



Recommendations - January 2023

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
Bharti Airtel	764	850	5	70	131	860/628	Telecom
Infosys	1503	1675	5	26	177	1953/1355	IT
GSPL	270	305	10	9	154	332/209	Gas
National Aluminium	83	95	5	6	71	132/66	Metals
Redington	181	210	2	10	80	202/109	IT Hardware

*As on 13 January 2023. Holding period is 6 months.

Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
Bank Of Baroda	188	216	185	194	14-Dec	-1.60	Hold
GSFC	133	160	140	152	16-Dec	5.26	Hold
JK Cement	3177	3560	2902	3200	13-Dec	-8.66	Hold
Rallis	254	300	258	270	15-Dec	1.57	Hold
Exide	191	215	183	193	14-Dec	-4.19	Hold
						-1.52	

Nifty	18496	17956	-2.92%
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Bharti Airtel Limited operates as a telecommunications company in Asia and Africa. It operates through Mobile Services India, Mobile Services Africa, Mobile Services South Asia, Airtel Business, Tower Infrastructure Services, Homes Services, Digital TV Services, and Others segments. The company's product offerings include 2G, 3G, and 4G wireless services, as well as mobile commerce, fixed-line services, high speed broadband, DTH, enterprise services, and national and international long-distance connectivity services. It also provides voice, data, video, web conferencing, network integration, data center, and managed services, as well as enterprise mobility applications and digital media; on-demand and streaming services; digital payments and financial services; and cloud and data center, cybersecurity, IoT, Ad Tech, and cloud based networking solutions. In addition, the company operates a submarine cable system; and provides telecom towers.

Infosys Limited, together with its subsidiaries, provides consulting, technology, outsourcing, and next-generation digital services in North America, Europe, India, and internationally. It provides application development and management, independent validation, product engineering and management, infrastructure management, enterprise application management, and support and integration services. The company's products and platforms include Finacle, a core banking solution; Edge suite of products; Infosys Nia, an artificial intelligence platform; Infosys McCamish - an

insurance platform; Wingspan, a customizable learning platform; Stater mortgage servicing platform; Panaya automation suite; and Skava, an e-commerce suite. The company serves clients in the financial services and insurance, life sciences and healthcare, manufacturing, retail, consumer packaged goods and logistics, hi-tech, communications, telecom OEM, media, energy, utilities, resources, services, and other industries.

Gujarat State Petronet Limited transmits natural gas through pipeline on an open access basis from supply points to demand centers in India. The company develops energy transportation infrastructure and connects natural gas supply sources, including LNG terminals to various markets in Gujarat. As of March 31, 2022, it operated approximately 2703 kilometers of gas pipeline. The company transports approximately 33.8 MMSCMD of natural gas to refineries, steel plants, fertilizer plants, petrochemical plants, power plants, glass industries, and other miscellaneous industries, as well as to textile, chemical, and city gas distribution companies. It also generates and sells electricity through windmills.

National Aluminium Company Limited manufactures and sells alumina and aluminum products in India and internationally. The company operates through Chemicals and Aluminium segments. It offers aluminum metal products, such as ingots, alloy ingots, T-ingots, sows, billets, and wire rods; alumina and hydrate products, including calcined alumina and alumina hydrate; zeolite-A products; specialty alumina and hydrate products; and aluminum rolled products and aluminum chequered sheets. The company also owns and operates an opencast mine covering an area of 16 square kilometers on Panchpatmali hills of Koraput district in Odisha; a wind power plant with 50.4 MW of generation capacity in Gandikota, Andhra Pradesh; a wind power plant with 47.6 MW of generation capacity at Jaisalmer, Rajasthan; a wind power plant with 50 MW of generation capacity at Devikot, Rajasthan; a wind power plant with 50.4 MW of generation capacity at Jath, Maharashtra; and a solar power plant in Bhubaneswar

Redington (India) Limited provides supply chain solutions for information technology products, telecom, lifestyle, healthcare, and solar products in India and internationally. The company distributes IT hardware and software products, including consumer and commercial PCs, desktops, laptops, and MacBooks; tablets and phablets; deskjets, laserjets, and related consumables and accessories; smartphones and augmented reality/virtual reality-powered wearables; and networking, enterprise server and storage, as well as software solutions, and licensing and subscription support services. It also offers cloud consulting, migration, DevOps, integration, and security products, as well as managed services; and develops, manufactures, and markets digital printing solutions comprising printing presses, proprietary consumables, and workflow. In addition, the company is involved in the on demand part manufacturing business that consists of SLA, SLS, multi jet printing, color jet printing, vacuum casting, direct metal printing, metal die casting, CNC machines plastic and metals, and investment casting patterns.

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