

CAPSTOCKS

Research Team

Recommendations - July 2023

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
HCL Tech	1157	1290	2	21	241	1202/877	IT
L&T	2449	2700	2	33	636	2504/1551	Diversified
Zydus Life	582	650	1	25	173	594/340	Pharma
MGL	1111	1240	10	14	419	1124/725	Gas
Wonderla	575	645	10	22	168	587/218	Leisure

*As on 07 July 2023.Holding period is 6 months.

Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
HAL	3732	4180	3759	3950	19-Jun-23	0.72	Hold
RBL Bank	174	200	184	194	5-Jul-23	5.75	Hold
Crompton Consumer	275	316	286	297	16-Jun-23	4.00	Hold
Amararaja Batteries	625	715	700	709	6-Jul-23	12.00	Hold
J M Financial	73	84	74	76	20-Jun-23	1.37	Hold
						4.77%	

Nifty	18563	19331	4.14%
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HCL Technologies Limited offers software development, business process outsourcing, and infrastructure management services worldwide. The company operates in three segments: IT and Business Services; Engineering and R&D Services; and HCL Software. It offers digital business services comprising application and maintenance, digital consulting, digital application and platforms, application modernization and integration, data and analytics, software as a service, and enterprise applications; and digital foundation solutions, including digital foundation consulting, hybrid cloud, digital workplace, cybersecurity, networks, intelligent operations, and unified service management. It serves financial services, manufacturing, life Sciences and healthcare, public services, retail and CPG, technology and services, telecom, media, publishing, and entertainment.

Larsen & Toubro Limited engages in engineering, construction, and manufacturing operations worldwide. The Infrastructure segment engineers and constructs building and factories, transportation infrastructure, heavy civil infrastructure, power transmission and distribution, water and effluent treatment, and metallurgical and material handling systems. The Hydrocarbon segment provides engineering, procurement, and construction solutions for the oil and gas industry. The Power segment

offers turnkey solutions for coal-based and gas-based thermal power plants, including power generation equipment with associated systems and balance-of-plant packages. The Heavy Engineering segment manufactures and supplies custom designed, engineered critical equipment and systems to the fertilizer, refinery, petrochemical, chemical, oil and gas, and thermal and nuclear power industries. The Defence Engineering segment designs, develops, produces, and supports equipment, systems, and platforms for the defense and aerospace sectors. The Others segment engages in the realty, smart world, and communication businesses. This segment also operates digital platforms, such as SuFin for B2B e-commerce; and EduTech for higher education and professional skilling.

Zydus Lifesciences Limited engages in the research, development, production, marketing, distribution, and sale of pharmaceutical products in India, the United States, Europe, Latin America, the Asia Pacific, and Africa. The company operates in Pharmaceuticals and Consumer Products segments. It offers finished dosage human formulations comprising generics, branded generics, and specialty formulations, including biosimilars and vaccines; active pharmaceutical ingredients; consumer wellness products; and products in the therapeutic areas of pain management, neurology, dermatology, liver diseases, and other areas. In addition, the company offers a pipeline of biological products in the areas of oncology, autoimmune disease, nephrology, ophthalmology, inflammation, rheumatology, hepatology, infectious disease, etc. The company was formerly known as Cadila Healthcare Limited and changed its name to Zydus Lifesciences Limited in February 2022.

Mahanagar Gas Limited operates as a natural gas distribution company in India. The company provides domestic piped natural gas (PNG), commercial PNG, industrial PNG, and compressed natural gas (CNG), as well as manufactures gas geysers. It operates 290 CNG filling stations that provides gas to approximately 8.5 lakh vehicles with 1,738 dispensing points; 550 km of steel pipeline and approximately 5,670 km of MDPE pipeline; and 4,339 commercial and industrial customers. The company's PNG is used for various applications, such as cooking and water heating, as well as in hospitals, nursing homes, hotels, flight kitchens, restaurants, places of worship, etc.

Wonderla Holidays Limited operates amusement parks and resorts in India. It operates through Amusement Parks and Resort, and Others segments. The company's amusement parks offer land, water, high thrill, and kid rides. It operates three amusement parks in Kochi, Bengaluru, and Hyderabad; and the Wonderla resort in Bengaluru under the brand name Wonderla. The company's resorts offer luxury room, banquet hall, conference room, dining restaurant, resto-o-bar, heated pool, and recreation area. The company also sells merchandise, cooked food, packed foods, etc.

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