

**CAPSTOCKS**

Research Team

**Recommendations - March 2024**

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
Maruti Suzuki	11510	12700	5	29	2501	11730/8130	Automobile
Tata Power	425	480	1	37	94	433/182	Power
Canara Bank	598	660	10	7	450	606/272	Banking
Zensar Tech	591	650	2	20	143	644/258	IT
Orient Electric	205	235	1	60	29	276/189	Cons Durables

\*As on 08 March 2024. Holding period is 6 months.

**Previous Month Review**

Scrip	Reco	Target	Close*	High	Date	Apr%*	Remarks
Cummins India	2602	2860	2787	2828	26-Feb	7.11	Hold
Amaraja Energy	870	970	870	887	21-Feb	0.00	Hold
FDC	446	500	449	487	26-Feb	0.67	Hold
Akzo Nobel	2875	3200	2418	2930	16-Feb	-15.90	Hold
Avanti Feeds	532	640	556	559	1-Mar	4.51	Hold
						-0.72	

Nifty	21782	22493	3.26%
-------	-------	-------	-------

**Maruti Suzuki India Limited** manufactures, purchases, and sells motor vehicles, components, and spare parts primarily in India. The company offers passenger vehicles, utility vehicles, and multi-purpose vehicles. It is also involved in the facilitation of pre-owned car sales, fleet management, and car financing activities. In addition, the company offers driving school, accessories, insurance, and financing products and services. It also exports its products to Chile, Ivory Coast, Saudi Arabia, Ethiopia, South Africa, and internationally. Maruti Suzuki India reported total sales of 197,471 units in month of February 2024 compared to 172,321 units in February 2023, recording a growth of 14.59%. The company was incorporated in 1981 and is headquartered in New Delhi, India. Maruti Suzuki India Limited is a subsidiary of Suzuki Motor Corporation.

**The Tata Power Company Limited** engages in the generation, transmission, distribution, and trading of electricity in India and internationally. It operates through Generation, Renewables, Transmission and Distribution, and Others segments. The Generation segment generates power from hydroelectric and thermal sources, such as coal, gas, and oil. The Renewables segment generates power from

renewable energy sources, which include wind and solar. The Transmission and Distribution segment transmits and distributes electricity; sells power to retail customers through distribution network and related ancillary services. The Others segment offers project management contracts/infrastructure management, and property development services, as well as rents oil tanks. The company also manufactures and sells solar photovoltaic cells and modules, and pumps; operates electric vehicle charging stations and coal mines; generates electricity through waste heat sources; trades in power; and provides engineering, procurement, and construction, as well as logistics services.

**Canara Bank** provides various banking products and services in India and internationally. It offers personal banking services, such as savings and deposits loan products, life, general, and health insurance products; consultancy services, foreign exchange and international banking services; mutual funds; and safe deposit lockers, depository, safe custody, and card services. The company also provides corporate banking products and services, including accounts and deposits, loans and advances, syndication services; IPO monitoring services; and merchant and commercial banking, escrow bankers/ASBA, underwriting, and investment services. In addition, it offers NRI banking products and services. Further, the company provides internet, micro, small, and medium enterprises banking services.

**Zensar Technologies Limited**, a digital solutions and technology services company, provides information technology (IT) services and solutions in the United States, Europe, Africa, India, and internationally. The company operates through Digital and Application Services and Digital Foundation Services segments. It offers experience services, include product/experience research, strategy and design, and product and experience engineering services, as well as creative, content, brand, and campaign services; advanced engineering services, such as digital engineering, cloud application transformation and operation, and cloud strategy and operating model; data engineering and analytics services, include data engineering, artificial intelligence and machine learning, automation, and visualization and analytics services. It serves manufacturing, retail, media, banking, insurance, healthcare, and utilities industries.

**Orient Electric Limited** manufactures, purchases, and sells electrical consumer durables, and lighting and switchgear products in India. The company operates in two segments, Electrical Consumer Durables, and Lighting and Switchgear. It offers ceiling, portable, airflow, ceiling, wall, lifestyle, pedestal, table, exhaust, and multi-utility fans, as well as related components and accessories; and home appliances, such as air coolers, room and water heaters, oil filled radiators, heat convectors, dry irons, mixer grinders, juicer mixer grinders, wet grinders, electric kettles and rice cookers, induction cooktops, electric choppers and toasters, and electric hand mixers; and health appliances. The company also provides lighting products and switchgears, including miniature and residual current circuit breakers, distribution boards, isolators, and modular switches and plates, as well as wiring accessories. It exports its products to approximately 26 countries.

\*\*\*\*\*

Disclaimer: Capstocks & Securities (India) Pvt Ltd do not accept responsibility for consequences of financial decisions taken by readers on the basis of information provided herein. The aim is to provide a reasonably accurate picture of financial and related opportunities based on information available with us. Issued by the Equity Research & Analysis Department of Capstocks & Securities (India) Pvt Ltd, Capstocks Towers, Thakaraparambu Road, Trivandrum 695023, Kerala. Please note that Capstocks, its directors and associates may have trading or investment positions in the securities mentioned herein.

\*\*\*\*\*