



Research Team



Recommendations - May 2024

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
Hind.Unilever	2362	2610	1	53	218	2769/2172	FMCG
NMDC	255	290	1	13	84	273/103	Metals
ABSL AMC	537	600	5	20	110	569/342	AMC
Balaji Amines	2185	2460	2	34	531	2735/1880	Spec:Chemical
Navneet Education	152	180	2	26	56	175/104	Publication

*As on 10 May 2024.Holding period is 6 months.

Previous Month Review

Scrip	Reco	Target	Close*	High	Date	Apr%*	Remarks
NTPC	362	405	355	380	3-May	-1.93	Hold
Reliance Ind	2934	3285	2814	2987	23-May	-4.09	Hold
Care Rating	1140	1275	1092	1235	3-May	-4.21	Hold
SKF India	4627	5190	4996	5100	9-May	7.97	Hold
National Aluminium	178	200	174	193	29-Apr	-2.25	Hold
						-0.90	

Nifty	22519	22055	-2.06%
-------	-------	-------	--------

Hindustan Unilever Limited, a fast-moving consumer good company, manufactures and sells food, home care, personal care, and refreshment products in India and internationally. The company operates through Home Care, Beauty & Personal Care, Foods & Refreshment, and Others segments. The Home Care segment engages in detergent bars and powders, detergent liquids, scourers, water business, purifiers business, etc. The Beauty & Personal Care segment provides oral, skin, and hair care products; and soaps, deodorants, talcum powder, color cosmetics, salon services, etc. The Foods & Refreshment segment provides culinary products, including tomato-based products, fruit-based products, soups, etc.; and tea, coffee, health food drinks, ice-creams, and frozen desserts. The Others segment engages in activities, such as export, consignment, etc.

NMDC Limited, together with its subsidiaries, explores for and produces iron ore in India. It explores for a range of minerals, such as iron ore, copper, rock phosphate, limestone, magnesite, diamond, tungsten, and beach sands. The company primarily holds interests in the Bailadila iron ore mines

located in Kirandul Complex and Bachel Complex, Chattisgarh; Donimalai iron ore mines located in various regions, including Donimalai, Kumaraswamy; and a diamond mining project located in Panna, Madhya Pradesh; and Nagarnar project located in Chhattisgarh. In addition, it produces and sells sponge iron and pellets. The company exports its iron ore products to Japan. .

Aditya Birla Sun Life AMC Limited is privately owned investment manager. The firm provides its services to individuals including high net worth individuals and institutional clients. It manages separate equity and fixed income portfolios. The firm also manages launches and manages equity and fixed income mutual funds, manages balanced mutual funds, and hedge funds for its clients. It invests in the public equity and fixed income markets across the globe. The firm employs a fundamental analysis to make its investments. It also make real estate investments. It was founded in 1994 and is based in Mumbai, India with an additional office in Ahmedabad, India. Aditya Birla Sun Life AMC Limited operates as a subsidiary of Aditya Birla Financial Services Private Ltd.

Balaji Amines Limited engages in the manufacture and sale of methylamines, ethylamines, and derivatives of specialty chemicals and pharma excipients in India. The company operates in two segments, Chemicals and Hotel. It offers monomethylamine, dimethylamine, trimethylamine, monoethylamine, diethylamine, triethylamine, and dimethyl and diethyl amino ethanol; and specialty chemicals, including N-methyl pyrrolidone, morpholine, 2-pyrrolidone, N-ethyl-2-pyrrolidone, gamma-butyrolactone, dimethylformamide, acetonitrile, dimethylcarbonate, propylene glycol, and propylene carbonate. The company serves pharmaceutical, agrochemical, paint and resin, animal feed, oil and gas, rubber cleaning chemical, dye and textile, and water treatment chemical industries, as well as food and beverage, fragrance, and specialty chemical sectors. It also exports its products to the United States, the United Kingdom, Argentina, Latin America, Canada, Israel, Australia, Bangladesh, Germany, Italy, Egypt, South Africa, and internationally.

Navneet Education Limited, together with its subsidiaries, engages in publishing state board publication books and stationery products in India, North and Central America, Africa, Europe, and internationally. It operates through three segments: Publication, Stationery, and Others. The Publishing segment consists of educational textbooks and supplementary materials, such as workbooks, guides, and question banks that are based on the latest prescribed syllabus by state, CBSE, and ICSE curriculums. The Stationery segment offers paper stationery products, such as notebooks, drawing books, pencils, color pencils, wax crayons, sharpeners, erasers, geometry boxes, glues, clay, and other stationery products. The company also provides e-learning; creates digital content; and offers non-curriculum books, such as children and general books. It markets and sells its products under the Navneet, Vikas, Gala, Rise, Grafalco, and Youva brand names.

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.
