



## Recommendations - November 2024

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
M&M	2974	3330	5	30	567	3222/1474	Auto
HCL Tech	1837	2060	2	29	253	1888/1235	IT
Emami	669	760	1	37	56	860/417	FMCG
Nesco	997	1130	2	20	297	1058/658	Property Renting
Rategain Travel	820	920	1	58	123	921/621	IT

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

### Previous Month Review

Scrip	Reco	Target	Close*	High	Date	Apr%*	Remarks
Infosys	1935	2165	1829	1991	15-Oct	-5.48	Hold
NTPC	422	485	397	429	16-Oct	-5.92	Hold
Sharda Corpchem	570	660	815	831	8-Nov	15.79	Target achieved
Wonderla Holiday	903	1080	847	918	14-Oct	-6.20	Hold
Zensar Tech	695	800	728	751	7-Nov	4.75	Hold
						0.59	

Nifty	24964	24148	-3.27%
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**Mahindra & Mahindra Limited** provides mobility products and farm solutions in India and internationally. It operates through Automotive, Farm Equipment, Financial Services, Real Estate, Hospitality, and Others segments. The company offers commercial vehicles, trucks, buses, vans, passenger cars, utility vehicles, and electric vehicles (EV), as well as motorcycles; aero and defense products; offers construction equipment, such as rotaries, tillers, loaders, and backhoes under the Mahindra EarthMaster brand; and road construction equipment comprising motor graders under the Mahindra RoadMaster brand. It is also involved in the provision of farm equipment, including tractors under the Mahindra, Swaraj, and Trakstar brands, as well as farm mechanization solutions, such as rotavators, cultivators, harvesters, rice transplanters, balers, sprayers, and implements and attachments; and renewable energy business comprising installation of EV chargers and provision of Li-ion batteries.

**HCL Technologies Limited** offers software development, business process outsourcing, and infrastructure management services worldwide. It operates through IT and Business Services; Engineering and R&D Services; and HCL Software segments. It offers digital business services, which includes digital consulting, data and AI, application development, maintenance, and modernization, software as a service, automation and integration, and enterprise application; and digital foundation services including digital foundation consulting and workplace, hybrid cloud, cybersecurity, network,

intelligent operator, and unified services management services. The company also provides engineering services and solutions for software, embedded, mechanical; modernized software products; and artificial intelligence solutions. It serves aerospace and defense, energy and utilities, manufacturing, public sector, telecom, media and entertainment, captive business services, technology, mining and natural resources, retail, consumer goods, life sciences and healthcare, oil and gas, banking, insurance, capital markets, fintech, and financial crime compliance and risk, as well as travel, transport, logistics, and hospitality industries. It has strategic partnership with Intellect Design Arena Ltd.

**Emami Limited** manufactures and markets personal and healthcare products in India and internationally. It provides ayurvedic antiseptic cream, prickly heat powder, doodh kesar body lotion, aloe neem lotion, vasocare herbal petroleum jelly, coconut oil, aloe vera gel, and hygiene products under the Boroplus brand; cool oil, extra thanda, gold ayurvedic oil, therapy ayurvedic body massage and stress relief oil, maxx cool talc, and cool talc under the Navratna brand; and balm, balm ultra-power, quick relief roll-on, ortho vedic oil, ointment, relief gel and spray, healthcare products, pancharishta, nityam, and kesari jivan under the Zandu brand. The company also offers radiance cream and instant radiance face wash for men under the Fair and Handsome brand; haircare products and shampoo under the Kesh King brand; balm under the Mentho Plus brand; prickly heat powder under the Dermicool brand; hair oil, shampoos, and conditioners under the Emami 7 Oils in One brand.

**Nesco Limited** operates exhibition center and IT park in India. It operates through IT Park, Bombay Exhibition Center, Industrial Capital Goods Division, and Nesco Foods segments. The company is also involved in the operation of exhibition center that provides space for trade fairs, events, exhibitions, conventions, and conferences, as well as wedding and social celebrations. In addition, it manufactures and sells shot blasting machines, paint booths, abrasives, and spare parts of shot blasting machines. Further, it invests in debt mutual funds, corporate deposits, non-convertible debentures, bonds, and preference shares; and operates non-flight kitchens, restaurants, food courts, and lounge bars, as well as provides hospitality and catering services. The company was formerly known as New Standard Engineering Co. Ltd. Nesco Limited was founded in 1939 and is based in Mumbai, India.

**RateGain Travel Technologies Limited**, a Software as a Service (SaaS) company, provides solutions for hospitality and travel industries in India, North America, the Asia-Pacific, Europe, and internationally. The company offers data as a service, such as competitive rate intelligence for hotels, airlines, OTAs, car rentals, tour operators, and cruises; revenue optimization for car rentals and tour operators; and travel-intent for hotels, airlines, car rentals, and travel-retail. It also provides distribution solutions for enterprise/ metasearch/GDS connectivity, channel manager, and content management. In addition, the company offers Martech for managed media services, paid digital media, and social media management.

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