



## Recommendations –October 2021

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
L&T	1726	1950	2	16	548	1810/876	Diversified
Tata Motors	383	440	2	-	166	397/126	Auto
IEX Ltd	695	800	1	82	18	704/181	Power Exchange
Tata Coffee	219	250	1	31	73	245/98	Coffee
GNFC	469	560	10	8	390	518/183	Fertilizers

\*As on 08 October 2021 .Holding period is 6 months.

## Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
HCL Tech	1198	1340	1322	1377	24-Sep	11.85	Target achieved
HDFC Life	737	825	722	759	17-Sep	-2.04	Hold
NAM India	440	495	447	464	5-Oct	1.59	Hold
Can Fin Homes	625	720	683	720	4-Oct	15.20	Target achieved
Finolex Indust	171	195	229	243	6-Oct	14.04	Target achieved
						8.13	

Nifty	17369	17895	3.03%
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**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 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. This segment also designs, constructs, and repairs/refits defense vessels.

**Tata Motors Limited** designs, develops, manufactures, and sells a range of automotive vehicles. The company offers passenger cars; utility vehicles; intermediate and light commercial vehicles; small, medium, and heavy commercial vehicles; defense vehicles; pickups, wingers, buses, and trucks; and

electric vehicles, as well as related spare parts and accessories. It also manufactures engines for industrial and marine applications; aggregates comprising axles and transmissions for commercial vehicles; and factory automation equipment, as well as provides information technology and vehicle financing services. The company offers its products under the Tata, Daewoo, Fiat, Jaguar, and Land Rover brands. It operates in India, China, the United States, the United Kingdom, rest of Europe, and internationally.

**Indian Energy Exchange Limited** operates a power trading platform. The company enables price discovery and risk management for participants of the electricity market, including industries eligible for open access. Its products include Day-Ahead-Market, a physical electricity trading market for deliveries for any/some/all 15 minute time blocks in 24 hours of next day starting from midnight; Term-Ahead-Market that provides a range of products allowing participants to buy/sell electricity on intra-day, day-ahead contingency, and daily and weekly contracts; Real-Time Market, an auction session every half an hour with power to be delivered after 4 time blocks or an hour after gate closure of the auction; Renewable Energy Certificates to ease the purchase of renewable energy by the state utilities and obligated entities; and Energy Saving Certificates.

**Tata Coffee Limited**, together with its subsidiaries, produces, trades in, and distributes coffee, tea, and allied products. It provides green coffee beans; instant coffee products, such as spray dried, agglomerated, and freeze-dried coffee products, as well as coffee mixes; roast and ground products; and black and white pepper. The company owns 18 coffee estates covering approximately 8,000 hectares; 6 tea estates covering approximately 2,400 hectares; and 1 combined coffee and tea estate. It primarily operates in India, the United States, CIS countries, Europe, Africa, and Vietnam.

**Gujarat Narmada Valley Fertilizers & Chemicals Limited** manufactures and markets fertilizers and chemicals in India and internationally. It offers fertilizers, such as neem coated urea, ammonium nitrophosphate, neem de-oiled cake, Neem Manure, and neem pesticides under the NARMADA brand; and various neem based products, including soaps, hand and face wash products, and shampoos. The company also trades in muriate of potash, di-ammonium phosphate, ammonium sulphate, single super phosphate, and city compost. In addition, it provides industrial chemicals, such as methanol, acetic acid, toluene diisocyanate, aniline, concentrated nitric acid, weak nitric acid, formic acid, ammonium nitrate, ethyl acetate, methyl formate, calcium carbonate, nitrobenzene, catsol, and technical grade urea, as well as other products comprising hydrochloric acid, liquid nitrogen, ortho-toluene diamine, meta-toluene diamine, dilute sulphuric acid, dilute nitric acid, and sodium hypochlorite.

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