



Recommendations - October 2024

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
Infosys	1935	2165	5	30	171	1977/1351	IT
NTPC	422	485	10	19	166	448/227	Power
Sharda Corpchem	570	660	10	35	248	636/318	Agrochemicals
Wonderla Holiday	903	1080	10	37	193	1105/765	Amusement Parks
Zensar Tech	695	800	2	23	157	456/839	IT

*As on 11 October 2024. Holding period is 6 months.

Previous Month Review

Scrip	Reco	Target	Close*	High	Date	Apr%*	Remarks
Reliance Industries	2971	3580	2744	3066	27-Sep	-7.64	Hold
Star Health Insurance	618	700	547	618	27-Sep	-11.49	Hold
TCI	1097	1230	1037	1124	23-Sep	-5.47	Hold
VSSL	285	356	290	322	1-Oct	1.75	Hold
JM Financial	126	150	154	160	11-Oct	19.05	Target achieved
						-0.76	

Nifty	25790	24964	-3.20%
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Infosys Limited, together with its subsidiaries, provides consulting, technology, outsourcing, and next-generation digital services in North America, Europe, India, and internationally. The company's products and platforms include Finacle, a core banking solution; Edge suite of products; Panaya platform, Infosys Equinox, Infosys Helix, Infosys Applied AI, Infosys Cortex, and Stater digital platforms; and Infosys McCamish, an insurance platform. It serves aerospace and defense, agriculture, automotive, chemical manufacturing, communication, consumer packaged goods, education, engineering procurement and construction, healthcare, high technology, industrial manufacturing, information services and publishing, insurance, life science, logistics and distribution, media, entertainment, mining, oil and gas, private equity, professional, public, retail, travel, hospitality, utilities, and waste management industries.

NTPC Limited primarily engages in the generation and sale of bulk power to state power utilities in India. It operates through two segments: Generation of Energy and Others. The company generates power from coal, gas, liquid fuel, hydro, solar, nuclear, wind, thermal, and renewable energy sources. It offers consultancy, project management, and supervision services. In addition, the company is involved in the energy trading, oil and gas exploration, and coal mining activities. Further, the company sells electricity to private DISCOMs operating in various states. NTPC Limited ('NTPC') has operational

capacity of 76GW, out of which 59GW are held at holding company (holdco) level and 17GW are held under various JVs and subsidiaries. NTPC Green Energy Limited (NGEL), a wholly-owned subsidiary of NTPC Ltd is gearing up for an initial public offering (IPO) which will unlock value for the shareholders.

Sharda Cropchem Limited, a crop protection chemical company, provides various formulations and generic active ingredients worldwide. It offers agrochemical products, including insecticides, fungicides, herbicides, veterinary drugs, plant growth regulators, fumigants, regulators, rodenticides, metalaxyl, propiconazole, phenthoate, pendimethalin, and dithianon; and biocides. The company also provides conveyor belts, as well as cotton transmission belts, PVC and polyurethane light duty belting products, and V-belts for use in mining projects, steel plants, quarries, grain silos, cement manufacturing facilities, ports, tunneling projects, etc. In addition, it offers organic and inorganic chemicals used in water treatment, food and food ingredients, and other industrial applications; and dyes and dye intermediates, as well as general chemicals. Further, the company supplies and distributes pharmaceuticals and intermediates products, Sharda Cropchem Limited was founded in 1987 and is based in Mumbai, India.

Wonderla Holidays Limited operates amusement parks and resorts in India. The company operates through Amusement Parks and Resort, and Others segments. It also offers various land and water rides. In addition, it sells merchandise, cooked food, packed foods, and beverages etc. Wonderla Holidays Limited operates restaurants, banquet halls, food courts, lounge bar, and hotel rooms. Company has strong balance sheet with surplus cash and good cash flow from operation. These cash will be used for project implementation in Chennai. Further the company is in talks with multiple State Governments for setting up new park. New projects are expected to be set up in asset light model. On long term, Wonderla will be benefited by increase in overall spending pattern of young generation

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. It operates through Digital and Application Services and Digital Foundation Services segments. The company 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, AI engineering buddy, cloud transformation and operation, and cloud strategy and operating model; and data engineering and analytics services. It also provides application services, such as application management, quality engineering, oracle, salesforce, and SAP; and foundation services, include digital infrastructure, workplace, experience management, operations, and security; and ZenSOC platform services. It serves manufacturing, retail, media, banking, insurance, healthcare, and utilities industries.

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