

### Recommendations –September 2021

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
HCL Tech	1198	1340	2	28	221	1214/703	IT
HDFC Life	737	825	10	127	43	775/555	Insurance
NAM India	440	495	10	38	50	450/249	AMC
Can Fin Homes	625	720	2	18	196	653/364	Home Finance
Finolex Indust	171	195	2	12	51	197/97	Pipes

\*As on 09 September 2021 .Holding period is 6 months.

### Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
TCS	3463	3800	3791	3877	6-Sep	9.73	Target achieved
Bharti Airtel	637	714	686	688	9-Sep	7.69	Hold
SAIL	134	160	122	136	16-Aug	-8.96	Hold
GSPL	350	392	350	376	20-Aug	0.00	Hold
Orient Cement	161	220	163	170	7-Sep	1.24	Hold
						1.94	

Nifty	16529	17369	5.08%
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**HCL Technologies Limited** offers software development, business process outsourcing, and infrastructure management services worldwide. It operates through three segments: IT and Business Services; Engineering and R&D Services; and Products & Platforms. The IT and Business Services segment provides IT and business services, such as application, infrastructure, and digital process operations; digital transformation services for digital and analytics; IoTWORKs; and cloud native and cybersecurity solutions. Its Engineering and R&D Services segment offers engineering services and solutions to software, embedded, mechanical, VLSI, and platform engineering that support the lifecycle of products for hardware and software industries. The Products & Platforms segment provides modernized software products for technology and industry specific requirements. This segment also offers HCL software; DRYiCE software, an organic IP-based software unit; Actian, a portfolio of products and solutions, including data management, integration, analytics, and hybrid data for enterprises, retail, telecommunications, media, healthcare, and manufacturing.

**HDFC Life Insurance Company Limited** provides individual and group insurance solutions in India. It offers insurance and investment products, such as protection, pension, savings, investment, annuity,

and health, as well as term, retirement, investment, children's, and unit linked insurance, NRI, and group insurance plans. The company was formerly known as HDFC Standard Life Insurance Company Limited changed its name to HDFC Life Insurance Company Limited in January 2019. HDFC Life on 3<sup>rd</sup> September 2021 announced it was acquiring a 100 per cent stake in Exide Industries-promoted Exide Life Insurance for Rs 6,687 crore, in a bid to enhance its proprietary channel. The acquisition will add about 40 per cent to HDFC Lifes agency business and 30 per cent to its agent base.

**Nippon Life Asset Management Limited** is a publicly owned investment manager. The firm launches and manages equity and fixed income mutual funds for its clients. It also manages exchange traded funds for its clients. The firm invests in the public equity, fixed income and commodity markets. Nippon Life Asset Management Limited was previously known as Reliance Nippon Life Asset Management Limited. Nippon Life Asset Management Limited was founded on February 24, 1995 and is based in Mumbai, India. For the quarter ended 30 June 2021, NIMF's average assets under management was Rs 2,40,364 crore (\$32.5 billion), an increase of 33.5% compared with Q1 FY21 and an increase of 5.2% compared with Q4 FY21. For the quarter ended 30 June 2021, share of equity assets rose to 41.3% of NIMF's AUM as against 37.8% for the quarter ended 30 June 2020. The share of equity assets was 40.6% for the quarter ended 31 March 2021. As on June 2021, NIMF is one of the largest ETF players with AUM of Rs 40,809 crore (\$5.5 billion) and a market share of 13%.

**Can Fin Homes Limited** provides housing finance services primarily to individuals and builders/developers in India. The company offers housing loans, such as individual housing loans, affordable housing loans, composite loans, and top-up loans; and non-housing loans, including mortgage loans, site loans, loans for commercial properties, loans against rent receivables, personal loans, loans for children education, and loans for pensioners, as well as fixed and cumulative deposits. As of March 31, 2020, it operated 165 branches, 21 affordable housing loan centers, and 14 satellite offices. Can Fin Homes Limited was founded in 1987 and is headquartered in Bengaluru, India.

**Finolex Industries Limited** manufactures and sells polyvinyl chloride (PVC) pipes and fittings, and PVC resins in India. It operates in two segments, PVC and PVC Pipes and Fittings. The company offers agriculture pipes and fittings; column pipes; casing pipes; solvent cement and lubricants; ASTM plumbing pipes and fittings; chlorinated PVC pipes and fittings; SWR pipes and fittings; sewerage pipes; and solvent cement lubricant and primer. It distributes its products through dealers and retail outlets. Finolex Industries Limited was founded in 1956 and is headquartered in Pune, India.

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