

## Recommendations –January 2021

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
Larsen & Toubro	1374	1560	2	12	515	1383/661	Diversified
Cipla	836	960	2	37	212	846/355	Pharma
Maruti Suzuki	8003	9243	5	56	1621	8060/4001	Auto
JM Financial	94	110	1	13	69	124/55	Financial Services
NMDC	125	148	1	13	95	139/61	Iron ore

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

## Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
Zensar Tech	254	295	239	257	14-Dec	-5.91	Hold
Apollo Tyres	192	224	192	200	16-Dec	0.00	Hold
Crompton Consumer	331	380	399	405	9-Jan	14.80	Target achieved
Balaji Amines	923	1050	1141	1315	7-Jan	13.76	Target achieved
Balrampur chini	172	195	171	185	16-Dec	-0.58	Hold
						4.42	

Nifty	13513	14347	6.17%
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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, smart world, and communication projects, as well as metallurgical and material handling systems. The Heavy Engineering segment manufactures and supplies custom designed, engineered critical equipment and systems to the fertiliser, refinery, petrochemical, chemical, oil and gas, and thermal and nuclear power industries. The Defence Engineering segment designs, develops, prototypes, produces, delivers, commissions, and supports equipment, systems, and platforms for the defense and aerospace sectors.

**Cipla Limited**, together with its subsidiaries, manufactures and sells pharmaceutical products in India, the United States, South Africa, and internationally. The company offers active pharmaceutical ingredients; and formulations in various therapeutic areas, such as MI, angina, heart failure, hypertension, arrhythmia, lipid abnormalities and diabetes, obesity, HIV, respiratory, oncology, cardio-metabolism, child health, infectious diseases and critical care, hepatitis, women's health, ophthalmology, and neuro psychiatry. It also provides respiratory products, including inhalers and nasal sprays, as well as other dosage forms consists of injectables and biosimilars.

**Maruti Suzuki India Limited** manufactures, purchases, and sells motor vehicles, components, and spare parts primarily in India, rest of Asia, Europe, Africa, Oceania, and Latin America. The company offers passenger vehicles, multi utility vehicles, and multi-purpose vehicles. It is also involved in the facilitation of pre-owned car sales, fleet management, and car financing. As of May 28, 2020, it had a network of 3,086 showrooms across 1,964 towns and cities. The company was founded in 1981 and is headquartered in New Delhi, India. Maruti Suzuki India Limited is a subsidiary of Suzuki Motor Corporation.

**JM Financial Limited** provides a range of financial products and services to corporations, financial institutions, high net-worth individuals, and retail investors in India. It operates through four segments: Investment Banking, Wealth Management and Securities Business; Mortgage Lending; Distressed Credit; and Asset Management. The Investment Banking, Wealth Management and Securities Business segment manages capital markets transactions, as well as advises on mergers and acquisitions, and private equity syndication. The Mortgage Lending segment provides finance against commercial and residential real estate to a range of corporates and non-corporate clients, as well as includes housing finance business, and lending to education institutions. The Distressed Credit segment provides securitization and reconstruction of financial assets

**NMDC Limited**, together with its subsidiaries, explores for and produces iron ore in India. The company also explores for a range of minerals, such as copper, rock phosphate, lime stone, dolomite, gypsum, bentonite, magnesite, diamond, tin, tungsten, graphite, beach sands, etc., as well as coal and gold ores. In addition, it produces and sells sponge iron; and generates and sells wind power. 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 Kudremukh, Donimalai, Bababudan, Kumaraswamy, and Ramandurg in Karnataka; and a diamond mining project located in Panna, Madhya Pradesh. It also exports its iron ore to Japan and South Korea.

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