

Recommendations – January 2015

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
Tata Motors	522	574	8	240	550/332	Auto
L&T	1500	1659	28	405	1776/951	Infra
DHFL	426	468	9	280	442/199	NBFC
Nilkamal	460	506	20	310	505/134	Plastics
KNR Construction	355	395	13	183	383/79	Infra

*As on 09 January 2015. Holding period is 6 months. Traders keep a stop loss below 5% of the purchase Price.

Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr %*	Remarks
Canara Bank	417	462	440	456	9-Jan	5.52	Hold
Amararaja Batt	759	850	815	839	22-Dec	7.38	Hold
Wockhardt	1053	1173	1076	1084	9-Jan	2.18	Hold
JM Financial	49	57	46.70	50.80	15-Dec	-4.69	Hold
Sanghi Ind	47	54	54.85	55.80	9-Jan	16.70	Target Achieved
						5.42	

Tata Motors Limited through its other subsidiary, the Company is engaged in providing engineering and automotive solutions, construction equipment manufacturing, automotive vehicle components manufacturing and supply chain activities, machine tools and factory automation solutions, high-precision tooling and plastic and electronic components for automotive and computer applications, and automotive retailing and service operations. It operates in two segments: automotive operations and all other operations

Larsen & Toubro Limited is a technology, engineering, construction and manufacturing company. It operates in three segments: Engineering & construction Segment, Electrical & electronics Segment and Machinery & industrial Products Segment. In June 2014, the Company's wholly owned subsidiary, L&T Technology Services has purchased 74% interest of Thales Software India Pvt. Ltd., Indian subsidiary of Thales, global technology in aerospace, transportation and defense and security markets. In September 2014, Larsen & Toubro Ltd acquires 50% interest in L&T-Ramboll Consulting Engineers Limited held by Ramboll Denmark AS.

Dewan Housing Finance Corporation Limited (DHFL) is engaged in providing loans to retail customers for construction or purchase of residential property and loans against property. The Company's service consists of Property service for developers, which include Project management and consultancy services, corporate real estate solutions, including technology transfer, and Reliable single-window service for all presence across nation (Pan)-Indian real estate requirements; technical consultancy and management, which include technical consultancy to developers and self-construction clients and Sweeping Pan-India access including Tier II and Tier III cities, and Insurance, which include safeguard loans against hazards and against the unforeseen demise of the borrower

Nilkamal Limited is engaged in five key businesses, including Material Handling Crates, Containers and Bins; Moulded Furniture, such as Chairs, Tables and Cabinets; Custom Mouldings and original equipment manufacturing (OEM) supplies for specific customers; at home, the Mega Home Store Retail Chain. The Company has three segments: Plastics; Lifestyle Furniture, Furnishings and Accessories, and Others.

KNR Constructions Limited (KNRCL) is an infrastructure development organization. The Company's segments include Express ways, National Highways, State Highways & Rural Roads, Flyovers, Bridges and Viaducts, Irrigation Projects, Urban Development - Civic amenities and Commercial and Residential Projects. The company is engaged in approximately 20 projects across India, covering Arunachal Pradesh, Bihar, Madhya Pradesh, Andhra Pradesh, Karnataka, Kerala and Tamil Nadu.

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