



WHAT EXPERTS ADVISE

BUY

STOCK	RESEARCH HOUSE	ADVICE	MARKET PRICE* (₹)	1-YEAR TARGET PRICE (₹)	POTENTIAL UPSIDE (%)	COMMENT
Jindal Stainless	Edelweiss Finance	Buy	69	100	45	Has raised capacity to 1.1 mtpa at low capex. Has the capability to quickly ramp up capacity up to 3.2 mtpa. In the future, backward integration can be extended to chrome mining as well.
Cholamandalam Investing & Finance	Prabhudas Lilladher	Buy	1,462	1,881	29	Prefer the company despite premium valuation because of its diversified commercial vehicle book, resilient balance sheet and strong earnings potential.
Tech Mahindra	Axis Capital	Buy	730	850	17	Acquisition of Inter-Informatics will not impact earnings, but strong relationship with marquee clients like Airbus and Bombardier will help Tech Mahindra cross-sell new services to them.
Kotak Mahindra Bank	Reliance Securities	Buy	1,276	1,497	17	The bank proven its competitive edge over its private sector peers with higher fee-based income, superior asset quality and effective management of financial business arms.
Aarti Industries	Anand Rathi	Buy	1,378	1,600	16	Its process-chemistry and scale-up engineering competence has put Aarti Industries as one of the global leaders in benzene-based chemistry.

SELL

*MARKET PRICE AS ON 30 AUG

STOCK	RESEARCH HOUSE	ADVICE	MARKET PRICE* (₹)	1-YEAR TARGET PRICE (₹)	POTENTIAL DOWNSIDE (%)	COMMENT
LIC Housing Finance	Ambit Capital	Sell	526	432	-18	LIC Housing Finance disappointed on all key operating parameters for the fifth consecutive quarter. Only 10% disbursement growth, margin decline of 18 bps and gross NPAs increased by 90%.
Bharti Airtel	Maybank Kim Eng	Sell	383	320	-16	Though its is better-placed to combat Reliance Jio with its timely capex, low churns, monetisable assets and green shoots in its Africa business, sliding ARPUs are a near-term de-rating catalyst.