

Recommendations – July 2015

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
L&T	1876	2100	36	440	1893/1401	Construct: & Engg:
Crompton Greaves	186	208	77	60	231/145	Engg:&Con:Goods
Federal Bank	76	85	13	45	79/55	Banking
IGL	445	498	14	150	492/339	City Gas
IL&FS IM (IVC)	21	24	9	12	27/16	Asset Manage Com

*As on 10 July 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
Reliance Ind	889	985	1001	1019	2-Jul	10.80	Target Achieved
Coal India	396	440	419	430	7-Jul	5.81	Hold
ITC	297	340	309	319	7-Jul	4.04	Hold
Hind Petro	689	760	804	848	8-Jul	10.30	Target Achieved
TV Today	176	198	196	201	30-Jun	12.50	Target Achieved
DCB	122	136	137	138	10-Jul	11.48	Target Achieved
						9.15	

Larsen & Toubro (L&T) Limited is a technology, engineering, construction and manufacturing company. The company operates in 5 segments includes Hydrocarbon, IT & Technology Services, Financial Services, Developmental Projects and Others comprising Realty, Shipbuilding, Ready Mix Concrete, Mining and Aviation. While its segments at the standalone level: Infrastructure, Power, Metallurgical and Material, Handling, Heavy Engineering, Electrical and Automation, Machinery and Industrial Products. L&T Infrastructure Development Projects Limited (L&T IDPL) and Tata Steel Limited (Tata Steel) sold 100% interest in The Dhamra Port Company Limited.

Crompton Greaves Limited is an electrical company. The Company manufactures ultra-high voltage transformers and switchgear. It operates in four segments namely power systems, which include transformer, switchgear, turnkey projects and power Supervisory control and data acquisition systems (SCADA); consumer products, which involve fans,

appliances, light sources and pumps; industrial systems, which include electric motors, alternators, drives, and SCADA, and other segment, which include power distribution, self-adhesive tapes and specialty labels. The Company provides electricity in Europe to offshore wind farms. Its technology runs grids in Latin America's photovoltaic farm in Chile. It also manages the pumps that operate on Amsterdam's waterways.

The Federal Bank Limited is a commercial bank engaged in providing retail and corporate banking, para banking services, such as debit card, third party product distribution, in addition to treasury and foreign exchange services. The Bank operates in four segments: Treasury, which include trading and investments in Government and corporate debt instruments, equity and mutual funds, derivative trading and foreign exchange operations on proprietary account and for customers; Corporate/Wholesale Banking, which provides loans and other banking services to Corporate and other clients; Retail banking, which constitutes lending and other banking services to individuals/small business customers, other than corporate/wholesale banking customers, and Other Banking Operations includes para banking activities like third party product distribution and other banking transactions.

Indraprastha Gas Limited is engaged in retail gas distribution business for supply of compressed natural gas (CNG) to transport sector and piped natural gas (PNG) to domestic, industrial & commercial sectors in Delhi and National Capital Region. The Company is also engaged in the manufacture CNG. IGL is a joint venture between GAIL (India) Limited and Bharat Petroleum Corporation Limited. IGL had a network of 325 stations for supply of CNG as on March 31, 2014, which included 281 stations in Delhi and 44 stations in National Capital Region. As of March 31, 2014, the Company was providing CNG to over 7,00,000 vehicles, PNG to 72,7771 domestic households and around 1291 commercial and industrial customers.

IL&FS Investment Managers, Ltd. (IVC) is a private equity fund. The Fund invests in various sectors, such as telecommunications, city gas distribution, shipyards, retail, and media. IL&FS Investment Managers funds include private equity, real estate and infrastructure. Investors to IIML managed Funds include Indian Banks and Institutions, and marquee Global Institutional Investors, including United States Pension Funds, Endowments and Foundations. The Fund presently operates in one business segment – fund management and other related services. The Company's Board had recommended a dividend of 65% (Rs 1.30 per share of the Face Value of Rs 2/- each).

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