

What to Buy, Sell and Hold

Minda Corporation 135 Price on BSE (₹) 111.5

Edelweiss Securities has a buy rating on Minda Corporation with a target price of ₹131 citing the strong revenue traction seen in two-wheeler security systems and the huge potential in the wiring harness business. The broker-ages estimates consolidated revenue to clock 25% CAGR over FY16-18. It said it has retained its FY18 estimate of 9% CAGR of about 35% over FY16-18. Minda Corp fell 0.22% to ₹111.5 on Thursday.

Reliance Securities has a hold rating on JSW Energy with a target price of ₹84 citing that it has gained 23% over the last three months, and has incorporated the positives relating to signing of Power Purchase Contract (PPA) with Karnataka State Electricity Board (SEB). The stock is trading at 1.4x FY17 and 1.3x FY18E price-to-book value. The stock rose 2.87% to ₹84.3 on Thursday.

Prabhudas Lilladher has an accumulate rating on Crompton Greaves with a target price of ₹85. The brokerage said the industrial business is likely to lead the recovery in standalone domestic business. It said the stock is trading at 14.5x FY18 estimated earnings. Crompton Greaves fell 1.46% to ₹74.35 on Thursday.

Geojit BNP Paribas has a hold rating on Vinati Organics with a target price of ₹543 citing that lower cost and higher contribution of ATBS in the sales mix will improve near-term EBITDA margins. It is positive on the future outlook, considering the introduction of new products in Q2 FY17. Stock fell 0.81% to ₹517 on Thursday.

Smallcap Mantra

Sunteck Realty CMP (₹) 226.9 1-M Return (%) 3.58 52-week H/L 317.95/173 FY17E PE / 5Y AVG 6.6/326.01

Sunteck Realty has 24 msf of Mumbai-centric quality land bank, ability to source value accretive land deals, reasonable balance sheet and relatively short-time for land bank monetisation. It has established its presence in the competitive Mumbai market through marquee BKC developments and is well-positioned to monetise its key Goregaon land parcels. We expect new sales to double to ₹10.6 billion by FY18, about ₹7 billion of pre-tax cash flows from ongoing projects over 5-6 years and 40% earnings CAGR over FY16-18. We have a buy rating on the stock and sector outperformer rating and a target price of ₹345. The key risks are the single market (Mumbai) risk, regulatory risks, partnership risks and macro risks.

Exports Push, More Pvt Clients Help Solar Industries to Shine

Next leg of volume growth is expected to be driven by defence orders, which will result in higher earnings as they fetch superior margins of 20%

The Scorecard Solar Industries: Financial Performance. Table with columns: Revenues (₹cr), EBITDA (₹ cr), EBITDA margin (%), EPS for FY15, FY16, FY17e, FY18e.

ET Intelligence Group: Solar Industries, a Nagpur-based explosives manufacturer, has been able to maintain a compounded volume growth of 20% in the past five years as compared to an industry growth of 9%. Maintaining growth was an uphill task given a higher dependence on mining and infrastructure sectors for revenue generation.

Solar was able to maintain its volume growth on account of three factors. First, India's largest coal producer and Solar's biggest client Coal India has been showing a gradual pick up in coal offtake after several years of slow-down.

Second, the explosives manufacturer has also added more private sector companies such as Hindustan Zinc and JSW Steel to its client list.

5 Stocks that Saw Re-rating with Higher Target Prices

ETMarkets.com: Top global brokerage firms such as BofA-ML, Goldman Sachs and Citigroup, in separate notes to their clients, have maintained buy ratings on Bharti Airtel, Amara Raja Batteries, Crompton Greaves and Shriram Transport, among others.

Earnings growth in FY17 is expected to be driven by banking (38.5%), automobiles (25.8%), engineering & power (22.9%) and cement (33.5%).

Bharti Airtel (Buy; Target price: ₹426): BofA-ML has raised its 12-month target price to ₹426 from ₹377 earlier.

Amara Raja Batteries (Neutral; Target price: ₹262): Goldman Sachs raised its 12-month target price to ₹262 from ₹24 earlier.

Crompton Greaves (Neutral; Target price: ₹86): Citigroup raised its 12-month target price to ₹86 from ₹59 earlier.

Shriram Transport (Buy; Target price: ₹1,375): BofA-ML has raised its 12-month target price to ₹1,375 from ₹1,225 earlier.

L&T Finance (Neutral; Target price: ₹85): Citigroup has raised its target price to ₹85 from ₹62 earlier.

ETMarkets.com: The Nifty50 closed below its crucial support level of 8150 on Thursday, weighed down by weak global cues, to form a 'Hammer' like pattern on the daily candlestick charts for the third time this week.

A 'Hammer' is a candlestick pattern that is formed when the index trades significantly below the opening price, but manages to recoup the losses and close either above or near the opening level.

When it had rallied nearly 100 points. Going forward, the index may see a decisive move only if it manages to close above the 8242 level or breaks below the 8050-8060 zone.

Traders now have to re-think their strategies on how to hedge against volatile moves.

low of 8074. The Nifty50 is forming a higher bottom below the 8100 level, which augurs well for the bulls.

"Going forward, it will be critical for the Nifty50 to sustain above the 8063 level on a closing basis.

The formation of a 'Hammer' for the third time this week suggests indecisiveness among the bulls and the bears.

Traders now have to rethink their strategies on how to hedge against volatile moves of the market.

Day Trading Guide Kotak Securities. The overall formation of Nifty is suggesting that the market is still in the broader range of 8000 to 8300, which is going to keep the market volatile and contra traders should benefit out of it.

Tech Picks SHRIKANT CHOUGHAN Senior VP- Technical Research. Stock has formed higher high and higher low series, weekly SAR series is on the positive side.

HAVELLS INDIA BUY TARGET ₹375. Daily stochastic cycle and Weekly SAR series support uptrend rally.

IDBI BANK BUY TARGET ₹75. Stock is trading near ICHI support levels and daily stochastic cycle is on the positive side.

HINDUSTAN UNILEVER BUY TARGET ₹900. V-shape recovery with incremental volume near 200-day SMA indicates medium term uptrend.

F&O Strategy SAHAJ AGRAWAL DVP-Derivatives, Research. ICI Bank has shown resilience on the downside and is expected to gain momentum as the broader market trades with a positive bias.

ICICI Bank futures BUY ₹335-340. TARGET ₹360 STOP LOSS ₹320.

LONG USD/INR CMP: 67:30 TRADE: BUY BETWEEN 66.70 & 67 SL 66.40 TP 68.00/68.50.

COMMODITY CALLS AUROBINDA PRASAD GAYAN VP Research, Kotak Commodities.

ALUMINIUM (June) MCX Sell around 108.5/109 Target Price 107/106.5 SL 109.7.

Crude (June) MCX Sell around 3230/3240 Target Price 3170/3150 SL 3270.

RSO (July) NCDEX Sell around 640.5/641 Target Price 634/633 Stop Loss 644.2.

Maruti Shares Slide 3% on Costlier Yen. MUMBAI: Shares of Maruti Suzuki on Thursday fell by 3% on a costlier Japanese yen that may put pressure on the company's margins.

SBI Associate Banks Extend Rally up to 20%. MUMBAI: State Bank of India subsidiaries extended their rally for a second straight day on Thursday, surging up to 20% on the bourses.

Market Intelligence

Powered By: ET Intelligence www.etintelligence.com. Five Consecutive Days Up. Table with columns: Company, Days, Prev Close, 5 Days Ago, Rtn. (%)

ADVANCE & DECLINE. Table with columns: BSE, Number of Trades, BSE, NSE, Number of Trades, NSE.

HIGHS & LOWS. Table with columns: BSE, Number of Trades, BSE, NSE, Number of Trades, NSE.

TURNOVER. Table with columns: BSE, Turn Shares, Trades, NSE, Turn Shares, Trades.

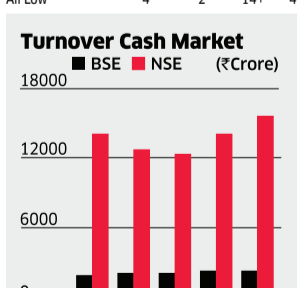
FII ACTIVITY (₹ Cr.). Table with columns: EQUITY, Buy, Sell, Net, DEBT, Buy, Sell, Net.

MF ACTIVITY (₹ Cr.). Table with columns: EQUITY, Buy, Sell, Net, DEBT, Buy, Sell, Net.

F&O Corner-NSE. Table with columns: Positive Trend, Negative Trend, Activists Calls, Activists Puts.

52 WEEK AT NSE. Table with columns: HIGH, LOW, INDIAN CEMENT, IOL Chem, etc.

Turnover Cash Market. Bar chart showing BSE, NSE turnover in ₹ crore for June 10 and June 16.



Spurt in Volumes at BSE. Table with columns: Company, Days, Volume, 2 Weeks Avg. Vol., % Days Close.

Spurt in Volumes at NSE. Table with columns: Company, Days, Volume, 2 Weeks Avg. Vol., % Days Close.

Positive Breakouts. Table with columns: Company (BSE), Days, Days Close, % 50 Days Avg.

Negative Breakouts. Table with columns: Company (BSE), Days, Days Close, % 50 Days Avg.

Best Returns on BSE. Table with columns: Company, Days, Days Close, % Average Volume.

Worst Returns on BSE. Table with columns: Company, Days, Days Close, % Average Volume.

Best Returns on NSE. Table with columns: Company, Days, Days Close, % Average Volume.

Market-Wide Position Limit. Table with columns: Company, MWP (₹ Lakh), OI (₹ Lakh), MWP (%), Chg in OI (%), Sector, Open Chg in Interest (₹ Cr), High Price (₹ Cr), Low Price (₹ Cr), Trd Qty (₹ Cr), Chg in Trd Qty (%).