



Market Cues

Indian markets are likely to open flat tracking global indices and SGX Nifty.

U.S. stocks showed a lack of direction during trading on Wednesday after trending higher over the past few sessions. The major averages spent the day bouncing back and forth across the unchanged line. The Dow Jones was down by 0.2% to 25,583 and the Nasdaq inched up by 0.1% to 7,888.

U.K. shares are higher on Wednesday, extending gains to a fourth successive session, with investors continuing to grab energy stocks despite crude oil prices softening a bit. The benchmark FTSE 100 was up by 0.9% to 7,785.

On domestic front, Indian shares ended on a buoyant note during the last trading session, with investors picking up several top notch stocks, including a few index heavyweights, on expectations of strong earnings growth. The BSE Sensex was up by 0.6% to 37,888.

News Analysis

- Addition in Top Picks: TTK Prstige – CMP: ₹6,206 TP: ₹7,500
- HDFC AUMC - Profit book
- Lupin 1QFY2019 Results: Target Price - ₹1,017

Detailed analysis on Pg2

Investor's Ready Reckoner

Key Domestic & Global Indicators

Stock Watch: Latest investment recommendations on 150+ stocks

Refer Pg5 onwards

Top Picks

Company	Sector	Rating	CMP (₹)	Target (₹)	Upside (%)
Blue Star	Capital Goods	Buy	684	867	26.8
Dewan Housing Finance	Financials	Buy	611	720	17.9
Parag Milk Foods	Others	Buy	315	410	30.3
Bata India	Others	Accumulate	950	1,007	6.0
KEI Industries	Capital Goods	Buy	443	589	33.0

More Top Picks on Pg4

Key Upcoming Events

Date	Region	Event Description	Previous Reading	Consensus Expectations
Aug 09, 2018	US	Producer Price Index (mom)	-	-
Aug 09, 2018	US	Initial Jobless claims	218.00	220.00
Aug 09, 2018	China	Consumer Price Index (YoY)	1.90	2.00
Aug 10, 2018	UK	Industrial Production (YoY)	0.80	0.70
Aug 10, 2018	India	Industrial Production YoY	3.20	5.60

More Events on Pg7

Domestic Indices	Chg (%)	(Pts)	(Close)
BSE Sensex	0.6	222	37,888
Nifty	0.5	61	11,450
Mid Cap	0.2	26	16,245
Small Cap	0.0	6	16,868
Bankex	0.8	245	31,588

Global Indices	Chg (%)	(Pts)	(Close)
Dow Jones	(0.2)	(45)	25,583
Nasdaq	0.1	05	7,888
FTSE	0.9	66	7,785
Nikkei	(0.1)	(18)	22,644
Hang Seng	0.4	110	28,359
Shanghai Com	(1.3)	(35)	2,744

Advances / Declines	BSE	NSE
Advances	1,301	792
Declines	1,449	1,021
Unchanged	133	83

Volumes (₹ Cr)	
BSE	3,057
NSE	31,844

Net Inflows (₹ Cr)	Net	Mtd	Ytd
FII	113	138	-3,272
*MFs	117	(96)	72,502

Top Gainers	Price (₹)	Chg (%)
RCOM	18	10.7
HATHWAY	19	7.8
INOXLEISUR	239	6.1
STAR	415	5.8
TATASTEELPP	138	5.5

Top Losers	Price (₹)	Chg (%)
EDELWEISS	306	-6.3
RECLTD	111	-5.6
INDIANB	355	-5.2
AVANTI	452	-5.1
TRIDENT	64	-5.1

As on Aug 08, 2018



News Analysis

Addition in Top Picks:

TTK Prestige – CMP: ₹6,206

Target Price: ₹7,500

TTK Prestige has emerged as one of the leading brands in kitchen appliances in India after its successful transformation from a single product company to offering an entire gamut of home and kitchen appliances. We feel that the company is on the cusp of exponential growth break out where the company is launching new products while expanding its distribution reach. We are expecting a CAGR of 18% in revenue and 25% in PAT over FY2018-20. Hence, we recommend a Buy on the stock with a target price of ₹7500 (35x FY2020 earnings).

Exhibit 1:

Y/E March (Rs cr)	FY2016	FY2017	FY2018E	FY2019E	FY2020E
Net Sales	1,559	1,837	1,982	2,371	2,788
% chg	12.3	17.8	7.9	19.6	17.6
Net Profit	115.6	150.7	159.7	205.4	247.4
% chg	25.2	30.3	6.0	28.6	20.4
OPM (%)	11.8	11.4	12.7	13.4	13.6
EPS (Rs)	100.0	130.3	138.2	177.7	214.0
P/E (x)	62.0	47.6	44.9	34.9	29.0
P/BV (x)	0.4	0.3	0.3	0.2	0.2
RoE (%)	16.0	17.6	15.7	17.3	17.8
RoCE (%)	22.4	19.0	19.6	22.0	22.7
EV/Sales (x)	4.5	3.9	3.5	2.9	2.5
EV/EBITDA (x)	38.6	34.1	27.9	21.9	18.2

Source: Company

HDFC AUMC - Profit book

HDFC AUMC made debut on the bourses at ₹1,500 on 6 July, 2018. We had recommended 'Subscribe' looking at the growth potential and well placed business of the company. It was valued at a PE of 32x at the time of listing, which is a little above Reliance Mutual Fund (PE of 28x). But, HDFC's AUM worth ₹2,91,985cr vis-a-vis RMF's AUM of ₹2,31,425 cr justified the valuation. Above all, HDFC has the highest Equity AUMs in the market which makes higher yield.

At the current market price, short-term investors can book profit.

We are positive about the stock considering potential of the MF industry growth, strong return ratios, asset light business, higher dividend payout ratio and track record of superior investment performance. Therefore, we recommend 'Hold' to long-term investors.



Lupin 1QFY2019 Results:

For 1QFY2019, the company announced bad results. The sales came in at `3,775cr, a yoy dip of 0.8%. On QoQ basis, the dip has been 5.1%. The sales was impacted mainly on back of the USA, which dipped by 26.0% yoy. Other market, which posted a dip, was ROW, of around 30.2%. India on the other hand posted sales of `1,192cr V/s `932cr in 1QFY2018. The gross margins, during the quarter posted a dip coming in at 61.7% V/s 67.6% in 1QFY2018. Consequently; the OPM came in at 18.8% V/s 21.0% in 1QFY2018. Thus, the net profit came in at `203cr V/s `358cr in 1QFY2018, a yoy dip of 43.4%. **At CMP, the stock trades at 17x FY2020E earnings, we recommend a buy with a target of `1017.**

Economic and Political News

- SBI plans to expand user base for Yono to 250 million in next 2 years
- Housing projects worth Rs 3.3 trillion stuck across India
- Election Commission readying blueprint to stop social media misuse in polls
- NHAI suffers Rs 4-bn loss on non-recovery of damages from realty developers

Corporate News

- Metro Bikes raises \$12.2 million from Sequoia, Accel, TaxiForSure investor
- Adani's rail project in Australia could hinge on court , woes continue
- Airlines may get nod to tap foreign loans; govt mulls external borrowing
- After Q1 results, Cipla warns of margin pressure over cost increases
- Tata Motors' domestic car business close to a breakeven on PV sales revival



Quarterly Bloomberg Brokers Consensus Estimate

Aurobindo Pharma Ltd – August 09, 2018

Particulars (₹ cr)	1QFY19E	1QFY18	y-o-y (%)	4QFY18	q-o-q (%)
Sales	4,080	3,679	10.9	4,049	0.8
EBIDTA	870	834	4.3	788	10.4
%	21.3	22.7		19.5	
PAT	533	519	2.7	529	0.8

Bharat Forge Ltd – August 09, 2018

Particulars (₹ cr)	1QFY19E	1QFY18	y-o-y (%)	4QFY18	q-o-q (%)
Sales	1,404	1,201	16.9	1,467	(4.3)
EBIDTA	406	333	21.9	284	43.0
%	28.9	27.7		19.4	
PAT	229	175	30.9	100	129.0

MRF Ltd – August 09, 2018

Particulars (₹ cr)	1QFY19E	1QFY18	y-o-y (%)	4QFY18	q-o-q (%)
Sales	4,069	3,567	14.1	3,865	5.3
EBIDTA	730	275	165.5	686	6.4
%	17.9	7.7		17.7	
PAT	368	107	243.9	345	6.7

Eicher Motors Ltd – August 09, 2018

Particulars (₹ cr)	1QFY19E	1QFY18	y-o-y (%)	4QFY18	q-o-q (%)
Sales	2,525	2,001	26.2	2,528	(0.1)
EBIDTA	805	621	29.6	610	32.0
%	31.9	31.0		24.1	
PAT	606	460	31.7	462	31.2

Page Industries Ltd – August 09, 2018

Particulars (₹ cr)	1QFY19E	1QFY18	y-o-y (%)	4QFY18	q-o-q (%)
Sales	828	696	19.0	608	36.2
EBIDTA	180	137	31.4	147	22.4
%	21.7	19.7		24.2	
PAT	114	85	34.1	94	21.3



Cummins India Ltd – August 09, 2018

Particulars (₹ cr)	1QFY19E	1QFY18	y-o-y (%)	4QFY18	q-o-q (%)
Sales	1,403	1,341	4.6	1,233	13.8
EBIDTA	205	195	5.0	173	18.4
%	14.6	14.5		14.0	
PAT	188	222	(15.5)	161	16.5



Top Picks

Company	Market Cap (₹ Cr)	CMP (₹)	Target (₹)	Upside (%)	Rationale
Blue Star	6,584	684	867	26.8	Favorable outlook for the AC industry to augur well for Cooling products business which is out pacing the market growth. EMPAC division's profitability to improve once operating environment turns around.
Dewan Housing Finance	19,157	611	720	17.9	With a focus on the low and medium income (LMI) consumer segment, the company has increased its presence in tier-II & III cities where the growth opportunity is immense.
ICICI Bank	2,04,683	318	416	30.7	Well capitalized with CAR of 18.1% which gives sufficient room to grow asset base. Faster resolution of NPA would reduce provision cost, which would help to report better ROE.
KEI Industries	3,470	443	589	33.0	High order book execution in EPC segment, rising B2C sales and higher exports to boost the revenues and profitability
Music Broadcast Limited	1,847	324	475	46.7	Expected to benefit from the lower capex requirement and 15 year long radio broadcast licensing.
Siyaram Silk Mills	2,599	554	851	53.5	Strong brands and distribution network would boost growth going ahead. Stock currently trades at an inexpensive valuation.
Maruti Suzuki	2,78,201	9,210	10,820	17.5	GST regime and the Gujarat plant are expected to improve the company's sales volume and margins, respectively.
GIC Housing	1,848	343	591	72.2	We expect loan book to grow at 24.3% over next two year; change in borrowing mix will help in NIM improvement
Safari Industries	1,805	810	870	7.4	Third largest brand play in luggage segment Increased product offerings and improving distribution network is leading to strong growth in business. Likely to post robust growth for next 3-4 years
Aditya Birla Capital	32,866	149	218	46.0	We expect financialisation of savings and increasing penetration in Insurance & Mutual fund would ensure steady growth.
Parag Milk Foods	2,646	315	410	30.3	One of the leading Indian dairy products companies in India created strong brands in dairy products. Rising revenue share of high-margin Value Added Products and reduction in interest cost is likely to boost margins and earnings in next few years.
Matrimony.com Ltd	1,693	745	1,016	36.4	We expect MCL to report net revenue CAGR of ~15% to ~₹450cr over FY2018-20E mainly due to strong growth in online matchmaking & marriage related services. On the bottom-line front, we expect a CAGR of ~28% to ₹82cr over the same period on the back margin improvement.
HDFC Bank	5,70,800	2,137	2,350	10.0	HDFC Bank maintained its steady growth in the 4QFY18. The bank's net profit grew by 20.3%. Steady growth in interest income and other income aided PAT growth. The Strong liability franchise and healthy capitalisation provides strong earning visibility. At the current market price, the bank is trading at 3.2x FY20E ABV.

Source: Company, Angel Research



Top Picks

Company	Market Cap (₹ Cr)	CMP (₹)	Target (₹)	Upside (%)	Rationale
M&M	1,15,406	928	1,050	13.1	We expect strong PAT growth on back of healthy growth in automobile segment (on back of new launches and facelifts in some of the model) and strong growth in Tractors segment coupled by its strong brand recall and improvement in rural sentiment
Amber Enterprises	2,966	943	1,230	30.4	Market leader in the room air conditioner (RAC) outsourced manufacturing space in India with a market share of 55.4%. It is a one-stop solutions provider for the major brands in the RAC industry and currently serves eight out of the 10 top RAC brands in India
Bata India	12,206	950	1,007	6.0	BIL is the largest footwear retailer in India, offering footwear, accessories and bags across brands. We expect BIL to report net PAT CAGR of ~16% to ~3115cr over FY2018-20E mainly due to new product launches, higher number of stores addition and focus on women's high growth segment and margin improvement
Shriram Transport Finance	32,382	1,427	1,764	23.6	SHTF is in the sweet spot with benefits from stronger CV volumes, NIMs unaffected by rising bond yields on the back of stronger pricing power and an enhancing ROE by 750bps over FY18-20E, supported by decline in credit cost.
Jindal Steel & Power Limited	20,985	218	327	50	We expect JSPL's top line to grow at 27% CAGR over FY19-FY20 on the back of strong steel demand and capacity addition. On the bottom line front, we expect JSPL to turn in to profit by FY19 on back of strong operating margin improvement.
GMM Pfudler Ltd	1,466	1,004	1,100	9.6	GMM Pfudler Limited (GMM) is the Indian market leader in glass-lined (GL) steel equipment. GMM is expected to cross CAGR 15%+ in revenue over the next few years mainly led by uptick in demand from user industries and it is also expecting to increase its share of non-GL business to 50% by 2020.
Aurobindo Pharmaceuticals	35,822	611	780	21.6	Aurobindo Pharmaceuticals, amongst the Indian Pharmaceutical companies, is well placed to face the challenging generic markets, given its focus on achieving growth through productivity. Aurobindo will report net revenue & net profit CAGR of ~13% & ~8% resp. during FY2018-20E. Valuations are cheap V/s its peers and own fair multiples of 17-18x.
Yes Bank	88,264	383	435	13.7	Well planned strategy to grow small business loans and cross-selling would propel fees income. We expect YES to grow its advance much higher than industry and improvement in asset quality to support profitability.
RBL Bank	24,156	572	670	17.2	We believe advance to grow at a healthy CAGR of 35% over FY18-20E. Below peers level ROA (1.2% FY18) to expand led by margin expansion and lower credit cost.
TTK Prestige	7,231	6,206	7,500	20.8	TTK Prestige has emerged as one of the leading brands in kitchen appliances in India after its successful transformation from a single product company to offering an entire gamut of home and kitchen appliances. We are expecting a CAGR of 18% in revenue and 25% in PAT over FY2018-20.

Source: Company, Angel Research



Fundamental Call

Company	Market Cap (₹ Cr)	CMP (₹)	Target (₹)	Upside (%)	Rationale
CCL Products	3,391	255	360	41.2	CCL is likely to maintain the strong growth trajectory over FY18-20 backed by capacity expansion and new geographical foray
Nilkamal	2,657	1,781	2,178	22.3	We forecast Nilkamal to report top-line CAGR of ~9% to ₹2,635cr over FY17-20E on the back of healthy demand growth in plastic division. On the bottom-line front, we estimate ~10% CAGR to ₹162cr owing to improvement in volumes.
Elantas Beck India Ltd	1,585	1,999	2,500	25.1	Elantas Beck India is the Indian market leader in liquid insulation segment used in electrical equipments like motors, transformers etc. It derives demand from several industries which are expected to register 10%+ CAGR in demand in the coming years.
Greenply Industries	2,479	202	333	64.7	Greenply Industries Ltd (GIL) manufactures plywood & allied products and medium density fibreboards (MDF). GIL to report net revenue CAGR of ~14% to ~`2,478cr over FY2017-20E mainly due to healthy growth in plywood & lamination business on the back of strong brand and distribution network
L&T Finance Holding	34,868	175	210	20.3	L&T Fin's new management is on track to achieve ROE of 18% by 2020 and recent capital infusion of `3000cr would support advance growth.



Key Upcoming Events

Global economic events release calendar

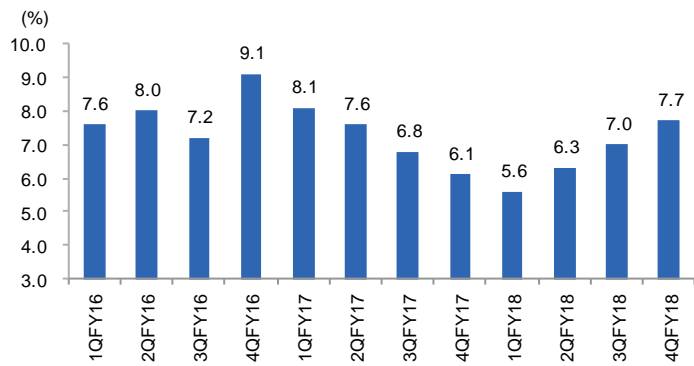
Date	Time	Country	Event Description	Unit	Period	Bloomberg Data	
						Last Reported	Estimated
Aug 09, 2018		US	Producer Price Index (mom)	% Change	Jul	-	
	6:00 PM	US	Initial Jobless claims	Thousands	Aug 4	218.00	220.00
	7:00 AM	China	Consumer Price Index (YoY)	% Change	Jul	1.90	2.00
Aug 10, 2018	2:00 PM	UK	Industrial Production (YoY)	% Change	Jun	0.80	0.70
	5:30 PM	India	Industrial Production YoY	% Change	Jun	3.20	5.60
	6:00 PM	US	Consumer price index (mom)	% Change	Jul	0.10	0.20
	2:00 PM	UK	GDP (YoY)	% Change	2Q P	1.20	1.30
Aug 12, 2018		India	Imports YoY%	% Change	Jul	21.31	
		India	Exports YoY%	% Change	Jul	17.57	
Aug 14, 2018	2:30 PM	Euro Zone	Euro-Zone GDP s.a. (QoQ)	% Change	2Q P	0.30	
	7:30 AM	China	Industrial Production (YoY)	% Change	Jul	6.00	6.30
	12:00 PM	India	Monthly Wholesale Prices YoY%	% Change	Jul	5.77	5.18
	2:00 PM	UK	Jobless claims change	% Change	Jul	7.80	
	11:30 AM	Germany	GDP nsa (YoY)	% Change	2Q P	1.60	
Aug 15, 2018	2:00 PM	UK	CPI (YoY)	% Change	Jul	2.40	
	6:00 PM	US	Housing Starts	Thousands	Jul	1,173.00	1,280.00
Aug 16, 2018	6:45 PM	US	Industrial Production	%	Jul	0.62	0.30
	6:00 PM	US	Building permits	Thousands	Jul	1,292.00	1,315.00
Aug 17, 2018	2:30 PM	Euro Zone	Euro-Zone CPI (YoY)	%	Jul F	2.10	
Aug 22, 2018	7:30 PM	US	Existing home sales	Million	Jul	5.38	5.43
Aug 23, 2018	1:00 PM	Germany	PMI Services	Value	Aug P	54.10	
	1:00 PM	Germany	PMI Manufacturing	Value	Aug P	56.90	
	7:30 PM	Euro Zone	Euro-Zone Consumer Confidence	Value	Aug A	(0.60)	
	7:30 PM	US	New home sales	Thousands	Jul	631.00	650.00

Source: Bloomberg, Angel Research



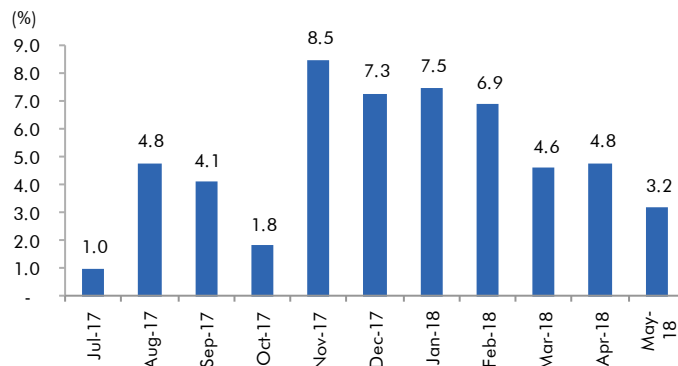
Macro watch

Exhibit 1: Quarterly GDP trends



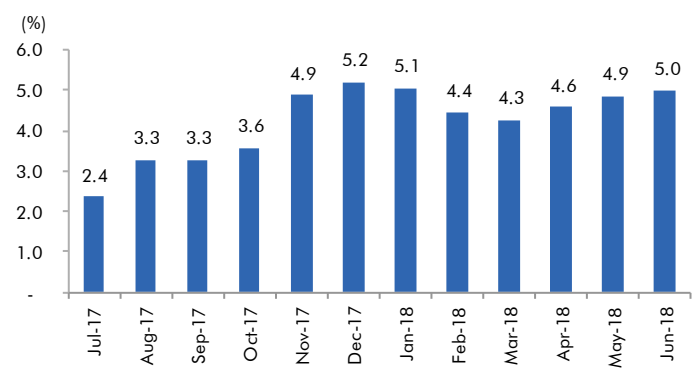
Source: CSO, Angel Research

Exhibit 2: IIP trends



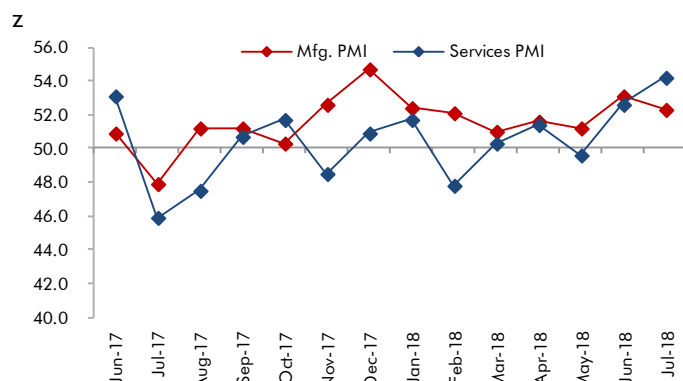
Source: MOSPI, Angel Research

Exhibit 3: Monthly CPI inflation trends



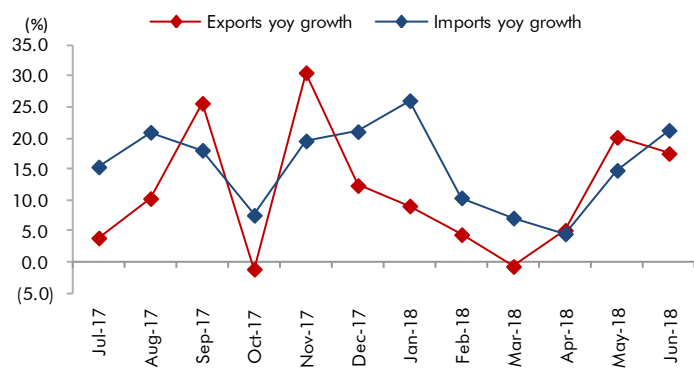
Source: MOSPI, Angel Research

Exhibit 4: Manufacturing and services PMI



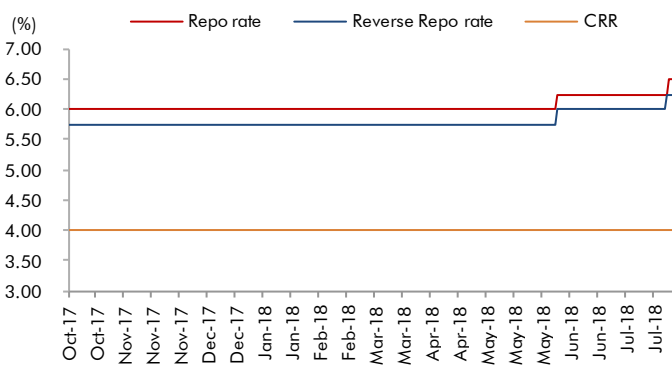
Source: Market, Angel Research; Note: Level above 50 indicates expansion

Exhibit 5: Exports and imports growth trends



Source: Bloomberg, Angel Research

Exhibit 6: Key policy rates

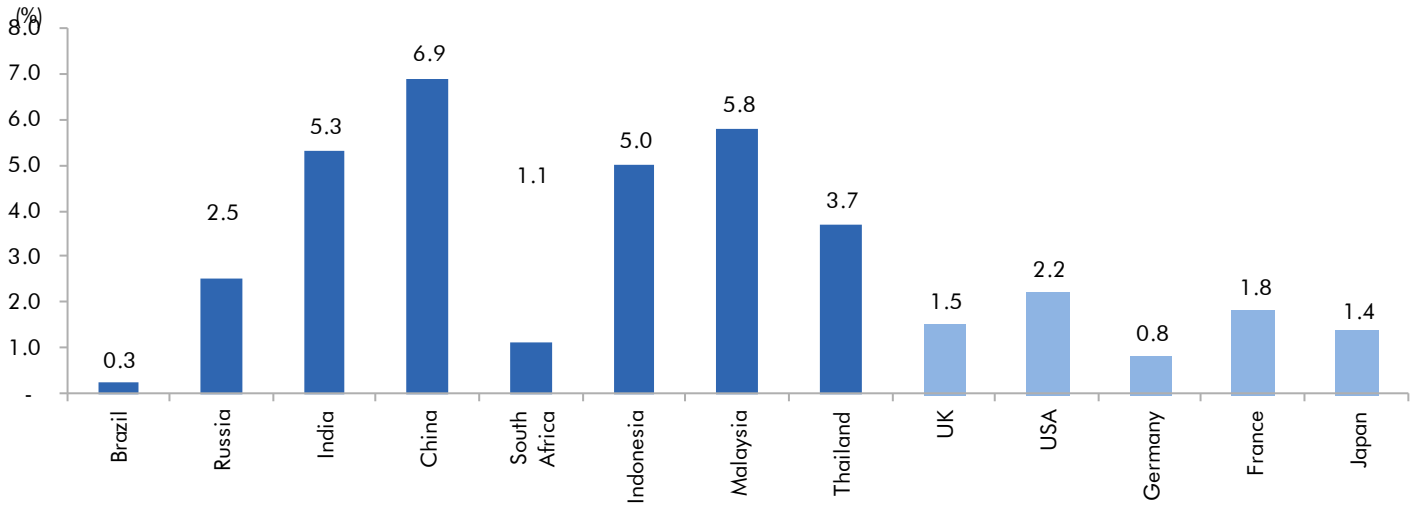


Source: RBI, Angel Research



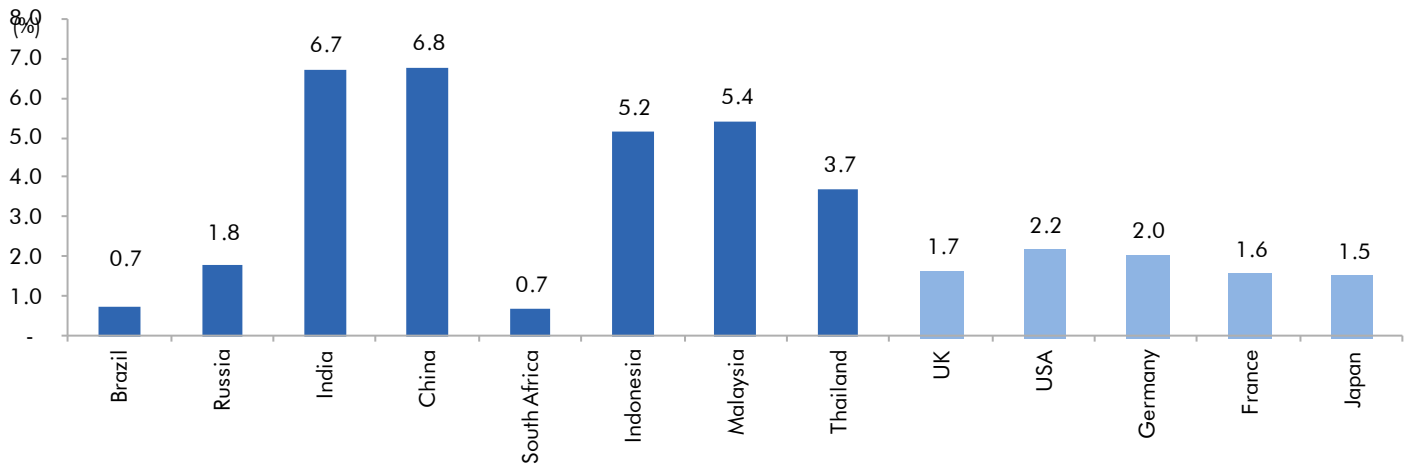
Global watch

Exhibit 1: Latest quarterly GDP Growth (% , yoy) across select developing and developed countries



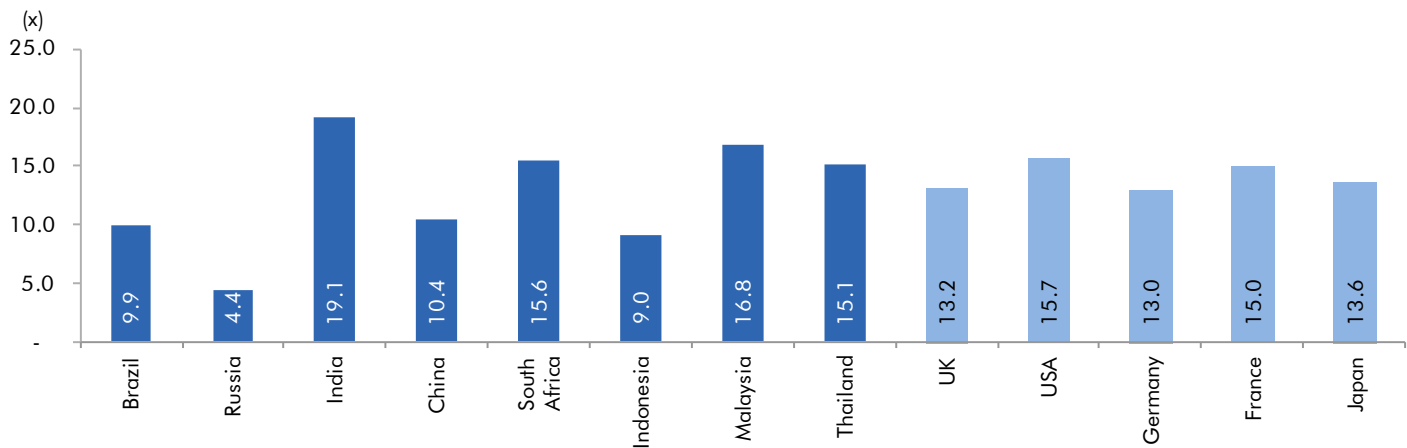
Source: Bloomberg, Angel Research

Exhibit 2: 2017 GDP Growth projection by IMF (% , yoy) across select developing and developed countries



Source: IMF, Angel Research

Exhibit 3: One year forward P-E ratio across select developing and developed countries



Source: IMF, Angel Research


Exhibit 4: Relative performance of indices across globe

Country	Name of index	Closing price	1M	Returns (%)	
				3M	1YR
Brazil	Bovespa	80,347	7.8	(2.9)	21.9
Russia	Micex	4,313	1.4	7.1	11.4
India	Nifty	11,389	5.5	6.8	13.8
China	Shanghai Composite	2,779	(2.5)	(13.1)	(16.2)
South Africa	Top 40	51,578	(0.3)	0.7	4.6
Mexico	Mexbol	49,964	2.0	7.9	(2.8)
Indonesia	LQ45	968	5.2	(1.4)	(1.2)
Malaysia	KLCI	1,791	7.6	(3.3)	1.2
Thailand	SET 50	1,131	8.2	(3.0)	13.7
USA	Dow Jones	25,629	4.8	5.2	16.0
UK	FTSE	7,718	1.3	2.0	2.9
Japan	Nikkei	22,663	5.2	0.7	13.7
Germany	DAX	12,648	1.0	(2.1)	4.2
France	CAC	5,521	2.3	(0.5)	7.8

Source: Bloomberg, Angel Research as on 08 August, 2018


Exhibit 7: Historical Angel Top Picks/Fundamental Calls

Date Added	Top Picks/Fundamental	Stocks	Reco Price	Target/Revised Price	Current Status
06-07-2018	Top Picks	Aurobindo Pharma	603	780	Open
06-07-2018	Top Picks	RBL Bank	565	670	Open
06-07-2018	Top Picks	Yes Bank	348	418	Open
30-06-2018	Top Picks	Jindal Steel & Power	222	350	Open
20-06-2018	Top Picks	Shriram Transport Finance Com	1,466	1,764	Open
30-07-2018	Top Picks	Bata India	918	1,007	Open
23-07-2018	Top Picks	Bata India	842	955	
01-07-2018	Top Picks	Bata India	862	948	
18-06-2018	Top Picks	Bata India	779	896	
14-06-2018	Top Picks	Amber Enterprises	1,026	1,230	Open
07-06-2018	Top Picks	M&M	918	1050	Open
04-05-2018	Top Picks	M&M	860	990	
03-05-2018	Fundamental	L&T Finance Holding	171	210	Open
02-05-2018	Top Picks	HDFC Bank	1944	2315	Open
04-05-2018	Top Picks	Matrimony.com Ltd	810	1016	Open
20-04-2018	Top Picks	Matrimony.com Ltd	781	984	
15-05-2018	Top Picks	Parag Milk Foods Limited	310	410	Open
16-04-2018	Top Picks	Parag Milk Foods Limited	249	333	
07-08-2018	Top Picks	GMM Pfaudler Limited	984	1,100	Open
29-06-2018	Fundamental	GMM Pfaudler Limited	932	1,020	
14-05-2018	Fundamental	GMM Pfaudler Limited	818	900	
06-04-2018	Fundamental	GMM Pfaudler Limited	712	861	
07-03-2018	Fundamental	Ashok Leyland Ltd	139	163	Closed (26/04/2018)
03-03-2018	Fundamental	Greenply Industries	340	395	Open
07-08-2018	Top Picks	Safari Industries	788	870	Open
16-07-2018	Top Picks	Safari Industries	693	800	
16-04-2018	Top Picks	Safari Industries	651	750	
21-02-2018	Top Picks	Safari Industries	532	650	
31-05-2018	Top Picks	HSIL Ltd	348		Closed (31/05/2018)
16-02-2018	Top Picks	HSIL Ltd	433	510	
07-02-2018	Fundamental	Elantas Beck India Ltd.	2155	2500	Open
01-02-2018	Top Picks	ICICI Bank	352	416	Open
01-02-2018	Top Picks	Aditya Birla Capital	167	218	Open
04-01-2018	Fundamental	CCL Products	278	360	Open
03-01-2018	Fundamental	Nilkamal Ltd	1880	2178	Open
01-01-2018	Fundamental	Capital First Ltd	693	850	Closed (15/01/2018)
30-12-2017	Fundamental	Shreyans Industries Ltd	205	247	Closed
	Fundamental	Prism Cement Ltd		160	Closed (09/05/2018)
21-12-2017	Fundamental	Prism Cement Ltd	118	131	
18-12-2017	Fundamental	Menon Bearings Limited	92	114	Closed (17/01/2018)
14-12-2017	Top Picks	Ruchira Papers Ltd.	188	244	Closed (09/02/2018)
17-05-2018	Top Picks	Century Plyboards India	280		Closed(17/05/2018)
28-11-2017	Top Picks	Century Plyboards India	317	400	
19-12-2017	Top Picks	LT Foods	85		Closed(18/06/2018)

Source: Company, Angel Research


Exhibit 8: Historical Angel Top Picks/Fundamental Calls

Date Added	Top Picks/Fundamental	Stocks	Reco Price	Target/Revised Price	Current Status
06-11-2017	Top Picks	LT Foods	74	96	
16-10-2017	Fundamental	Endurance Technologies Ltd	1111	1277	Closed (01/12/2017)
11-09-2017	Top Picks	GIC Housing	533	655	Open
10-10-2017	Top Picks	Music Broadcast Limited	404	475	Open
20-07-2017	Top Picks	Music Broadcast Limited	368	434	
07-07-2017	Fundamental	L&T Finance Holdings Ltd	149	179	Closed (28/8/2017)
06-07-2017	Fundamental	Syngene International	478	564	Closed (1/3/2018)
05-07-2017	Top Picks	Maruti	7371	10619	Open
05-06-2017	Top Picks	Karur Vysya Bank	127	100	Closed (12/03/2018)
23-05-2018	Top Picks	KEI Industries	481	589	Open
04-01-2017	Top Picks	KEI Industries	125	485	
31-05-2018	Top Picks	Alkem Lab	1978		Closed (31/05/2018)
01-12-2016	Top Picks	Alkem Lab	1700	2441	
17-10-2016	Top Picks	Asian Granito	267	534	Closed (18/02/2018)
17-05-2018	Top Picks	TV Today Network	460		Closed (17/05/2018)
04-08-2016	Top Picks	TV Today Network	297	603	
05-04-2016	Top Picks	DHFL	189	720	Open
25-06-2018	Top Picks	Navkar Corporation	207		Closed(25/06/2018)
05-01-2016	Top Picks	Navkar Corporation	207	265	Open
08-12-2015	Top Picks	Blue Star	357	867	Open
30-10-2015	Top Picks	Siyaram Silk Mills	186	851	Open

Source: Company



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