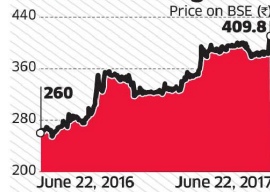


What to Buy, Sell and Hold

Kirloskar Oil Engines



■ **JM Financial Services** has a buy rating on **Kirloskar Oil Engines** with a target price of ₹440. The brokerage said the company has signed an agreement to acquire La-Gajjar Machineries, a leading manufacturer of electric pumpsets, which will help to counter declining sales in diesel pumpset segment and effectively utilise cash on books, thus improving RoCE. Kirloskar Oil Engines rose 0.11% to ₹410 on Thursday.

■ **Reliance Securities** has a buy on **Britannia Industries** with a target price of ₹3,872. The brokerage believes that market leadership in biscuits, portfolio premiumization, cost optimisation and expanding distribution reach would continue to drive growth for BIL, going forward. Britannia Industries fell 0.78% to ₹3640 on Thursday.

■ **Bank of America Merrill Lynch** has a buy on **Marico** with a target price of ₹360. The brokerage said it expects a resilient EPS CAGR of 18% over FY17-19E led by healthy volume growth and pricing inflation. It said the company has also stepped up its innovation profile with launches in premium edible oil, packaged food and in the male grooming segment. Marico fell 0.82% to ₹313.60 on Thursday.

■ **Kotak Securities** has a buy on **Karnataka Bank** with a target price of Rs 220. The brokerage said the management is targeting to more than double the bank's business by FY2020 and to become a Preferred Banker to at least 1% of India's population. Karnataka Bank closed 1.55% lower at ₹171.60 on Thursday.