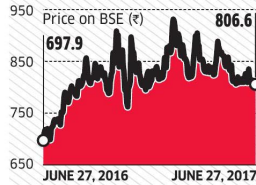


What to Buy, Sell and Hold

PI Industries



- **Ambit Capital** has a buy rating on **PI Industries** with a target price of ₹1,100. The brokerage said PI's JV with Kumiai will shift manufacturing of Nominee Gold from Japan to India, saving 25-30% in costs. It said PI could pass some savings to maintain volume growth in the wake of Nominee Gold going generic without diluting margins. The stock fell 0.24% to ₹806.55 on Tuesday.
- **Reliance Securities** has a buy on **NTPC** with a target price of ₹192. The brokerage said NTPC is one of the best placed companies in terms of fuel security, as most of its capacity offtake will be through long-term power purchase agreements. It said it expects business to improve backed by higher capacity commercialisation, better fuel availability and likely improvement in demand owing to UDAY scheme. The stock 0.13% to ₹157.65 on Tuesday.
- **Nirmal Bang** has a buy on **Supreme Industries** with a target price of ₹1,396. The brokerage said a diverse product portfolio has allowed the company to reduce its dependency on one end-user industry, and continues to be the market leader in most segments. It said with expansion in Assam, the company will make inroads into one of the least penetrated markets in India. The stock fell 1.32% to ₹1,197.50 on Tuesday.
- **Kotak Institutional Equities** has a add on **ONGC** with a target price of ₹190. The brokerage maintained its positive view based on rising comfort on gas production volumes and possibility of policy incentives for enhanced oil recovery/improved oil recovery projects. The stock rose 1.23% higher to close at ₹159.95 on Tuesday.