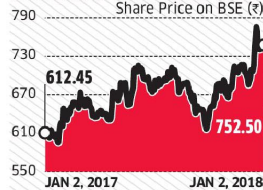


What to Buy, Sell and Hold

Mahindra & Mahindra



■ **CLSA** has maintained 'buy' rating on **M&M** and raised target price to ₹910 from ₹885. The brokerage said the company is benefiting from healthy demand in tractors and a cyclical recovery in light commercial vehicles as these segments form 70-75% of its EBIT. Its SUV volumes are also bottoming out and the upcoming MPV launch should boost growth, it said. Shares of Mahindra & Mahindra ended up 0.94% at ₹722.5 on Tuesday.

■ **Macquarie** has retained 'outperform' rating on **Prestige Estates Projects** and raised target price by 10% to ₹396 to factor in a 10% potential increase in rent income from FY19 due to the recent stake purchases. The brokerage said it views Prestige's recent deals to shore up its land bank for affordable housing and boosting its mall portfolio as precursors to raising growth capital in the rental business and forming affordable housing platform. Shares of Prestige Estates ended 1.58% at ₹322.10 on Tuesday.

■ **Reliance Securities** has a 'buy' rating on **Navkar Corporation** with a target price of ₹229. The brokerage said that the company recently announced its second quarter results and despite a challenging environment, it continued to report healthy numbers. The brokerage believes that Navkar Corporation continues to remain well-placed to cash in the expected rise in EXIM trade on the back of several initiatives undertaken by the Government. Shares of Navkar Corporation ended down 0.97% at ₹188.75 on Tuesday.