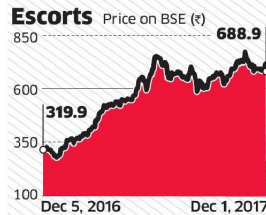


What to Buy, Sell and Hold



- **Credit Suisse** has initiated coverage on **Escorts** with an outperform rating and set target price of ₹900 citing a turnaround story. Escorts has successfully turned around in the past few years by focusing on new products to stabilise market share and reduce cost to improve tractor gross margins. Stock declined 4% to ₹689 on Friday.
- **Edelweiss** has maintained buy rating on **Persistent Systems** with a target price of ₹723 and said that the company will be easily able to post revenue and EPS CAGR of 13.3% and 17.0% over FY 2017-19. Stock ended flat at ₹656 on Friday.
- **ICICI Direct** recommended a buy rating on **MM Forging** with a target price of ₹1,215-1,360, against the Friday closing of ₹921 citing the cheaper valuation of nearly 40% discount to the market leader despite having almost a comparable return ratio profile.
- **Reliance Securities** has recommended a buy rating on **Dabur** with a target price of ₹381 and said that the company is expected to post revenue and earnings CAGR of 10.7% and 14.4%, respectively through FY 2017-19E. Stock declined 1.6% to ₹341 on Friday.