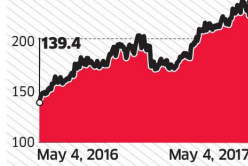


What to Buy, Sell and Hold

Exide Industries

250 Price on BSE (₹)



- **Karvy Stock Broking** has a buy on **Exide Industries** with a target price of ₹255. The brokerage said Exide has been holding its market share strongly in automotive replacement segment since past one-and-half year and plans to invest major capex in technology upgrade and new products with better quality and efficiency. It said new products would help outperformance. Exide Industries rose 6.29% to ₹236.40 on Thursday.
- **Phillip Capital** has a neutral on **Biocon** with a target price of ₹1,100. Although it believes the visible progress in biosimilars is a big positive for the company, the real earnings implications are back-ended, i.e. FY19 onwards. It said the adverse financial consequences of capitalisation of its Malaysian facility from Q1FY18 would have pressure in the near term. Biocon rose 2.15% to ₹1,054.70 on Thursday.
- **HDFC Securities** has a buy rating on **ICICI Bank** with a target price of ₹345. The brokerage said it tweaked its estimates to factor in better-than-estimated net interest margin, an improved loan trajectory, healthy CASA and a sharp drop in the watchlist. ICICI Bank rose 9.24% to ₹297.95 on Thursday.
- **Reliance Securities** has a buy on **Federal Bank** with a target price of ₹125. It said with moderation in fresh slippages and improvement in loan book, the bank is coming out of the scenario marked with higher provisioning and continued stress on assets quality. It expects healthy traction in earnings to continue. Stock rose 0.27% to ₹112.40 on Thursday.