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STOCK RECCOS

BUY
ZEE

CURRENT PRICE ₹372.50

 TARGET PRICE
₹490

We expect price performance to remain with positive bias in anticipation of open offer for stake sale, selling pressure evading, lenders stand ground, fundamental biz valuation turns inexpensive.

ELARA CAPITAL

HOLD
BIOCON

CURRENT PRICE ₹649.15

 TARGET PRICE
₹610

Biocon's Q3FY19 Ebitda and net profit were in-line with our estimates. Revenue grew 46% YoY, Ebitda margin rose 370bps YoY to 24.7% and net profit increased 130% YoY.

CENTRUM

BUY
MPHASIS

CURRENT PRICE ₹940.80

 TARGET PRICE
₹1,070

Mphasis' Q3FY19 revenues and Ebitda margin were in-line with our estimates. PAT was 14% above our estimate, helped by higher other income and a lower tax rate.

CENTRUM