

STOCK RECOMMENDATION

DATE: 6th October 2017

Company	Rating	CMP (Rs.)	Target (Rs.)	Upside (%)	Rationale
TV Today Network	Buy	364	435	19.6	Market leadership in Hindi news genre and no. 2 viewership ranking in English news genre, exit from the radio business, and anticipated growth in ad spends by corporates to benefit the stock.
Maruti Suzuki	Accumulate	7838	8658	10.5	After GST, the company is expected to see higher volumes along with improving product mix. The Gujarat plant will also enable higher operating leverage which will be margin accretive.
GIC Housing	Buy	510	655	28.4	We expect loan book to grow at 24.3% over next two year; change in borrowing mix will help in NIM improvement.

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