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stock buzz

MID-TERM PICKS

BROKING HOUSE: Ambit Capital

BHEL

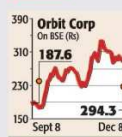
BUY MARKET PRICE: **Rs 2,221.60**
TARGET PRICE: **Rs 2,450**



LARGE POWER shortages, increased scepticism for Chinese equipment, competitive pricing will ensure higher revenue growth, and improved profitability for BHEL. It also has technologies to manufacture super-critical power plant equipment. Being debt-free is an added advantage.

ORBIT CORPORATION

BUY MARKET PRICE: **Rs 294.25**
TARGET PRICE: **Rs 350**



ORBIT CORP is well positioned to benefit from recovery in the financial services sector. We like the attractively located land bank, improving sales and steadily improving balance sheet. The stock is trading at a sharp discount to a one time NAV-based target price of Rs 350, implying upside of 18%.

BHARTI AIRTEL

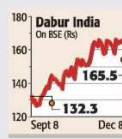
BUY MARKET PRICE: **Rs 329.20**
TARGET PRICE: **Rs 360**



BETTER QUALITY of subscribers to increase the adoption of 3G services, leading to better ARPU post-3G scenario. With 3G in place, the impact of mobile number portability can be minimised, rather Bharti could be net gainer due to lower tariffs, better quality of service and strong distribution network.

DABUR INDIA

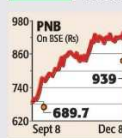
BUY MARKET PRICE: **Rs 165.50**
TARGET PRICE: **Rs 175**



SKIN CARE, OTC, international business hold significant prospects and should remain as important drivers. Margin trends in our opinion should also remain strong and soft commodity inflation should be manageable with selective price increases. We retain our above

PNB

BUY MARKET PRICE: **Rs 939**
TARGET PRICE: **Rs 1,100**



THE P&L performance has been consistent and what lends even greater comfort is the fact that the profitability is driven by strong balance sheet. Gross NPAs have dipped in absolute terms. Improvement in asset quality has helped PNB move almost top of the league in terms of asset quality.

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