

DOMESTIC:

- L&T's power transmission and distribution business wins orders worth Rs1,881cr
- HCL Technologies to invest Rs750cr in Andhra Pradesh
- Steel Strips Wheels bags export order
- Aban Offshore to acquire two blocks in UK North Sea
- Eicher-Volvo JV to invest Rs400cr for Bhopal plant
- Blast in SAIL's central Indian steel plant
- BHEL wins Rs2,900cr orders from NTPC for emission control equipment
- Coal India signs MoU with NLC for 5000MW power generation
- JMC Projects bags orders worth Rs514cr
- Zydus Cadila gets USFDA nod for breast cancer drug
- Tata Power among bidders in race for Odisha's CESU
- KEC International bags orders worth Rs1,496cr
- Suzlon aims to reduce 40-50% of debt through asset monetisation by March
- Dr Reddy's launches cholesterol-lowering medicine in US
- Aurobindo Pharma receives USFDA Approval for Azithromycin Oral Suspension
- Government may offer to bail out highway projects of IL&FS
- Zydus leads race for Complian with Rs4,500cr bid
- HDFC allots 84.57 lakh equity shares on conversion of warrants
- Dilip Buildcon wins order from Coal India
- Indian Oil has approved Rs5,463cr capital investment in city gas distribution projects.
- LIC's open offer for 26% stake in IDBI Bank to begin from December 3
- GMR Infra arm signs pact with APGDC for piped natural gas supply
- Zydus Cadila gets tentative USFDA nod for diabetes drug
- Mahindra Agri Solution enters 60:40 JV with Sumitomo Corporation for crop care business

ECONOMY:

- IMF downgrades outlook for world economy to 3.7% growth
- RBI's status quo brings cheer for Real Estate Developers

INDUSTRY:

- Chemical industry may reach USD304bn by FY25
- NHB to increase refinancing limit
- Govt's decision to reduce fuel prices credit negative for OMCs: Moody's
- Steelmakers bet on demand for tinplate from packaging companies
- 1,600 combination drugs under government lens, may face ban over safety issues
- Government plans to auction over 100 mineral blocks by March 2019
- Indian Pharma market grows 9.7% in Q2FY19 on uptake across therapy segments

Price Performance (%)

Company	1M	3M	12M
Supreme Petrochem Ltd	-0.1%	-11.6%	-32.5%
Shanthi Gears Ltd	-10.6%	-13.1%	-12.1%
Hind Rectifiers Ltd	-14.2%	-4.4%	-8.4%
KCP Ltd	-2.3%	-16.0%	-27.1%
Harita Seating System Ltd	-11.5%	-9.5%	-30.9%
Hester Biosciences Ltd	-8.2%	-10.1%	6.7%
The Hi-Tech Gears Ltd	-11.5%	-10.5%	14.6%
Bharat Bijlee Ltd	-18.5%	-5.9%	1.9%
Triveni Turbines Ltd	-14.1%	-13.1%	-21.1%
Siemens Ltd	-3.5%	-7.6%	-26.7%
Aksh Optifibre Ltd	-12.7%	-13.0%	-3.2%
GMM Pfaudler Ltd	-9.7%	21.2%	62.6%
Alicon Castalloy Ltd	-9.4%	2.0%	12.8%
Gufic Biosciences Ltd	-11.4%	-9.2%	24.8%
Excel Industries Ltd	-13.3%	18.9%	214.3%
Vesuvius India Ltd	-6.0%	-12.2%	-17.0%
Munjjal Showa Ltd	-14.8%	-20.2%	-33.4%
Bharat Rasayan Ltd	-23.4%	-15.0%	105.5%
Alkyl Amines Chemicals Ltd	-8.9%	-8.3%	5.9%
Grauer and Weil (India) Ltd	-9.6%	7.2%	-21.9%
Texmaco Rails & Engineering Ltd	-24.1%	-16.6%	-47.7%
Nagarjuna Agrichem Ltd	-15.4%	-1.6%	-40.8%
Simplex Infrastructures Ltd	-46.2%	-54.8%	-56.9%
ITD Cementation India Ltd	-7.1%	-14.2%	-30.6%
Westlife Development Ltd	-9.4%	-8.5%	41.0%
Federal Mogul Goetze (India) Ltd	-6.5%	-1.9%	-16.8%
Dynamatic Technologies Ltd	-13.7%	-12.9%	-30.1%
Hitech Corporation Ltd	-44.2%	-40.4%	-49.8%
NRB Bearings Ltd	-7.1%	-9.1%	12.2%
Kokuyo Camlin Ltd	-16.8%	26.9%	24.1%
Timken India Ltd	-15.9%	-25.3%	-27.5%
Morganite Crucible (India) Ltd	-11.0%	31.4%	84.2%
Vardhman Special Steels Ltd	-13.9%	-13.7%	-22.8%
Zen Technologies Ltd	-24.3%	-30.8%	-4.6%
KSB Pumps Ltd	-0.7%	-6.3%	-0.6%
Thermax Ltd	-2.3%	-9.2%	3.0%
Transpek Industry Ltd	-11.4%	8.2%	37.0%
BASF India Ltd	-9.6%	-10.2%	1.4%
Artson Engineering Ltd	-13.3%	-11.2%	-32.7%
Indian Hume Pipe Co. Ltd	-1.8%	4.5%	-1.2%
Engineers India Ltd	-6.8%	-9.4%	51.8%
TRIL	-24.9%	-30.0%	363.9%
Gulshan Polyols Ltd	-11.8%	1.9%	214.5%
Nesco Ltd	-6.1%	-11.9%	330.2%
Castrol India Ltd	-6.7%	79.2%	-22.4%
Hikal Ltd	-16.4%	8.0%	-3.9%

The week that went by:

In spite of the weak Asian markets, Indian bourses opened on a flat note. Primarily the OMCs were in focus at the start of the week as crude prices had softened marginally, along with a hike in petrol and diesel price. There was a gap up opening for second day of trade. The markets opened firm midweek, outperforming the weak Asian markets. The markets opened with a sharp cut following the massive crack in the global markets. On last trading day of week, the markets opened on a strong note focusing on Banks, Auto, Metals and the Pharmaceutical sectors.

Coverage Universe Valuations												
Company	Reco	Reco at	CMP	Tgt price	Upside	Mcap	EPS		PE(x)		EV/EBITDA (x)	
		(Rs)	(Rs)	(Rs)	(%)	(Rs bn)	FY17	FY18E	FY17	FY18E	FY17	FY18E
Supreme Petrochem Ltd	BUY	77	245	500	104.1	23.6	18.6	14.9	13.4	16.7	7.8	9.8
Shanthi Gears Ltd	BUY	107	114	200	75.0	9.3	2.8	3.1	46.7	41.7	29.5	25.9
Hind Rectifiers Ltd	BUY	69	109	175	60.5	1.6	-1.1	0.3	-125.4	388.1	49.5	34.9
KCP Limited	BUY	71	89	200	125.5	11.4	2.8	6.3	33.1	14.6	10.3	8.8
Harita Seating System Ltd	BUY	266	568	1150	102.3	4.4	32.4	34.5	20.1	18.9	18.4	15.4
Hester Biosciences Ltd	BUY	565	1119	1750	56.4	9.5	29.2	34.2	38.3	37.8	23.8	20.3
The Hitech Gears Ltd	BUY	298	386	600	55.4	7.2	10.9	16.5	40.8	27.3	17.5	14.5
Bharat Bijlee Ltd	BUY	787	1130	2000	77.0	6.4	34.7	41.4	40.0	33.5	52.0	26.4
Triveni Turbines Ltd	BUY	92	102	150	46.7	0.3	3.5	2.4	33.8	48.8	24.0	29.5
Siemens Ltd	BUY	1128	913	1350	47.9	325.0	9.1	10.0	105.3	95.9	71.9	63.6
Aksh Optifibre Ltd	BUY	15	25	45	77.2	4.1	13.9	1.5	1.1	10.0	4.6	6.9
GMM Pfaudler Ltd	BUY	332	1000	1300	30.0	14.6	19.3	20.8	58.0	53.9	39.8	36.4
Alicon Castalloy Ltd	BUY	288	625	1000	60.0	7.7	21.4	24.1	32.8	29.0	12.3	9.8
Gufic Biosciences Ltd	BUY	50	108	175	62.6	8.3	1.6	2.1	79.6	59.7	37.4	27.8
Excel Industries Ltd	BUY	380	1502	2200	46.5	19.4	9.8	39.7	186.1	45.8	56.1	26.5
Vesuvius India Ltd	BUY	1165	1120	1500	33.9	22.4	49.0	62.7	24.3	19.0	13.1	10.6
Munjal Showa Ltd	BUY	191	186	350	88.5	7.4	14.2	14.6	15.4	15.1	9.2	8.9
Bharat Rasayan Ltd	BUY	2747	5871	9000	53.3	24.7	128.9	189.3	59.4	40.4	30.5	22.1
Alkyl Amines Chemicals Ltd	BUY	391	600	850	41.7	12.2	24.3	27.0	23.7	21.4	13.9	14.1
Grauer and Weil (India) Ltd	BUY	45	51	100	97.8	11.5	2.3	2.3	25.1	24.3	14.2	13.8
Texmaco Rails & Engineering Ltd	BUY	91	57	150	163.4	20.2	1.5	2.7	49.5	28.2	33.8	20.9
Nagarjuna Agrichem Ltd	BUY	29	28	75	170.3	4.3	1.6	0.9	20.1	37.5	11.5	10.6
Simplex Infrastructures Ltd	BUY	540	211	700	231.8	20.2	24.3	29.6	15.8	13.0	7.5	6.8
ITD Cementation India Ltd	BUY	158	118	225	90.0	18.4	3.1	4.8	41.8	27.1	11.1	10.1
Westlife Development Ltd	BUY	266	342	425	24.1	53.3	-0.8	0.3	-488.7	1116.7	130.1	78.5
Federal Mogul Goetze (India) Ltd	BUY	540	416	750	80.3	23.1	12.9	15.7	32.1	26.4	13.4	12.1
Dynamatic Technologies Ltd	BUY	2160	1485	3000	102.0	9.4	23.0	-9.3	40.8	-454.5	9.4	11.9
Hitech Corporation Ltd	BUY	175	88	230	162.7	1.5	6.9	3.5	17.1	33.7	6.9	7.9
NRB Bearings Ltd	BUY	138	157	200	27.3	15.2	5.2	5.5	32.2	30.5	17.8	17.0
Kokuyo Camlin Ltd	BUY	132	118	175	48.1	11.9	0.1	0.5	1509.5	273.1	69.8	51.4
Timken India Ltd	BUY	883	551	1200	117.8	37.5	14.3	15.1	45.8	43.2	28.1	24.4
Morganite Crucible (India) Ltd	BUY	1047	1820	2300	26.4	5.1	47.2	38.2	45.6	56.2	25.3	32.8
Vardhman Special Steels Ltd	BUY	151	108	225	108.1	3.9	10.3	6.4	12.3	19.7	11.7	11.3
Zen Technologies Ltd	BUY	115	61	170	177.6	4.7	0.9	0.2	84.8	369.9	51.2	140.1
KSB Pumps Ltd	BUY	820	745	1100	47.7	25.9	19.5	18.8	38.7	40.0	24.3	20.1
Thermax Ltd	BUY	1019	949	1230	30	113.1	23.3	22.1	42.3	44.6	31.4	31.6
Transpek Industry Ltd	BUY	1547	1391	2000	43.8	7.8	53.7	47.3	28.8	32.7	17.7	19.9
BASF India Ltd	BUY	1954	1699	2500	47.1	73.5	-7.2	20.3	-271.7	96.2	36.4	27.4
Artson Engineering Ltd	BUY	64	54	95	75.6	2.0	7.4	0.4	8.7	170.6	58.3	96.6

*Castrol, Vesuvius, ITD Cementation- Dec Ending | Siemens-Sept ending |

Recommendations adjusted as per Corporate Actions						
Company	Reco	Target	Corp Action	Adj Price	Adj Tgt Price	Appreciation
IHP Ltd	341	600	Bonus 1 : 1.	171	500	58%
Engineers India Ltd	211	200	Bonus 1 : 1.	105	250	11%
Transformers and Rectifiers (India) Ltd	300	450	Stock Split from Rs.FV 10 to Rs.FV 1.	30	40	-53%
Gulshan Polyols Ltd	390	500	Stock Split from Rs.FV 5 to Rs.FV 1.	78	110	-31%
Nesco Ltd	2397	3200	Stock Split from Rs.FV 10 to Rs.FV 2.	479	640	-5%
Castrol India Ltd	447	550	Bonus 1 : 1	223	250	-35%
Hikal Ltd	143	325	Bonus 1 : 2	95	216	68%

Coverage Universe Valuations												
Company	Reco	Adj Reco	CMP	Tgt price	Upside	Mcap	EPS		PE(x)		EV/EBITDA (x)	
		(Rs)	(Rs)	(Rs)	(%)	(Rs bn)	FY17	FY18E	FY17	FY18E	FY17	FY18E
IHP Ltd	341	171	271	500	84.8	13.1	20.4	14.3	13.6	19.4	7.5	10.1
Engineers India Ltd	211	105	116	250	115.1	39.2	4.8	5.0	27.3	26.4	27.1	29.3
Transformers and Rectifiers (India) Ltd	300	30	14	40	182.7	0.2	13.9	1.5	1.1	10.0	4.6	6.9
Gulshan Polyols Ltd	390	78	54	110	103.7	2.5	4.6	6.4	13.6	9.7	17.4	15.4
Nesco Ltd	2397	479	455	640	40.7	6.4	120.2	137.5	3.9	3.4	15.5	12.9
Castrol India Ltd	447	223	144	250	73.5	71.3	13.6	14.1	11.4	11.0	6.7	6.4
Hikal Ltd	143	95	160	216	34.6	13.2	5.4	5.8	29.6	27.7	12.2	11.2

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Coverage Performance Sheet										
Company	Reco at (Rs)	CLS (Rs)	Target Price (Rs)							Appreciation (%)
			Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	
Supreme Petrochem Ltd	77	245	120	150	200	275	350	500	-	218%
Shanthi Gears Ltd	107	114	150	200	-	-	-	-	-	7%
Hind Rectifiers Ltd	69	109	110	140	175	-	-	-	-	58%
KCP Limited	71	89	105	150	200	-	-	-	-	25%
Harita Seating System Ltd	266	568	400	600	750	900	1150	-	-	114%
Hester Biosciences Ltd	565	1119	750	875	1150	1500	2200	1750	-	98%
The Hitech Gears Ltd	298	386	450	600	-	-	-	-	-	30%
Bharat Bijlee Ltd	787	1130	1100	1500	2000	-	-	-	-	44%
Triveni Turbines Ltd	92	102	135	150	-	-	-	-	-	11%
Siemens Ltd	1128	913	1350	-	-	-	-	-	-	-19%
Aksh Optifibre Ltd	15	25	24	35	45	-	-	-	-	69%
GMM Pfaudler Ltd	332	1000	500	700	800	1000	1300	-	-	201%
Alicon Castalloy Ltd	288	625	450	600	750	1000	-	-	-	117%
Gulfic Biosciences Ltd	50	108	75	100	140	175	-	-	-	115%
Excel Industries Ltd	380	1502	550	650	800	1100	1400	1800	2200	295%
Vesuvius India Ltd	1165	1120	1500	-	-	-	-	-	-	-4%
Munjal Showa Ltd	191	186	250	300	350	-	-	-	-	-3%
Bharat Rasayan Ltd	2747	5871	3500	4250	5000	6500	9000	-	-	114%
Alkyl Amines Chemicals Ltd	391	600	550	700	850	-	-	-	-	53%
Grauer and Weil (India) Ltd	45	51	65	80	100	-	-	-	-	12%
Texmaco Rails & Engineering Ltd	91	57	125	150	-	-	-	-	-	-37%
Nagarjuna Agrichem Ltd	29	28	45	60	75	-	-	-	-	-4%
Simplex Infrastructures Ltd	540	211	700	-	-	-	-	-	-	-61%
ITD Cementation India Ltd	158	118	225	-	-	-	-	-	-	-25%
Westlife Development Ltd	266	342	350	425	-	-	-	-	-	29%
Federal Mogul Goetze (India) Ltd	540	416	750	-	-	-	-	-	-	-23%
Dynamatic Technologies Ltd	2160	1485	3000	-	-	-	-	-	-	-31%
Hitech Corporation Ltd	175	88	230	-	-	-	-	-	-	-50%
NRB Bearings Ltd	138	157	200	-	-	-	-	-	-	14%
Kokuyo Camlin Ltd	132	118	175	-	-	-	-	-	-	-10%
Timken India Ltd	883	551	1200	-	-	-	-	-	-	-38%
Morganite Crucible (India) Ltd	1047	1820	1500	1750	2300	-	-	-	-	74%
Vardhman Special Steels Ltd	151	108	225	-	-	-	-	-	-	-28%
Zen Technologies Ltd	115	61	170	-	-	-	-	-	-	-47%
KSB Pumps Ltd	820	745	1100	-	-	-	-	-	-	-9%
Thermax Ltd	1019	949	1230	-	-	-	-	-	-	-7%
Transpek Industry Ltd	1547	1391	2000	-	-	-	-	-	-	-10%
BASF India Ltd	1954	1699	2500	-	-	-	-	-	-	-13.1%
Artson Engineering Ltd	64	54	95	-	-	-	-	-	-	-15%

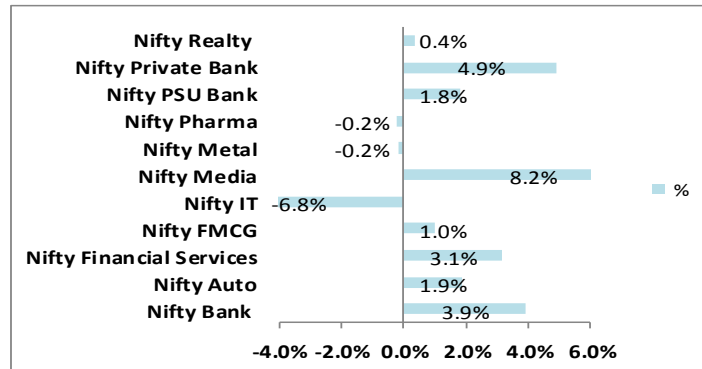
*Castrol, Vesuvius, ITD Cementation- Dec Ending | Siemens-Sept ending |

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Company	Reco	Target	Corp Action		Adj Price	Adj Tgt Price	Appreciation
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Gulshan Polyols Ltd	390	500	Stock Split from Rs.FV 5 to Rs.FV 1		78	110	-31%
Nesco Ltd	2397	3200	Stock Split from Rs.FV 10 to Rs.FV 2		479	640	-5%
Castrol India Ltd	447	550	Bonus 1 : 1		223	250	-35%
Hikal Ltd	143	325	Bonus 1 : 2		95	216	68%

Coverage Performance Sheet										
Company	Reco at (Rs)	CLS (Rs)	Target Price (Rs)							Appreciation (%)
			Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	
IHP Ltd	341	271	500	600	500	-	-	-	-	58%
Engineers India Ltd	211	116	200	250	-	-	-	-	-	11%
Transformers and Rectifiers (India) Ltd	300	14	40	55	40	-	-	-	-	-53%
Gulshan Polyols Ltd	390	54	110	-	-	-	-	-	-	-31%
Nesco Ltd	2397	455	640	-	-	-	-	-	-	-5%
Castrol India Ltd	447	144	275	250	-	-	-	-	-	-35%
Hikal Ltd	143	160	200	250	325	216	-	-	-	68%

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Weekly Sectoral Gainers & Losers in (%)



Kokuyo's Encouraging Management Words

Coverage News:

Kokuyo Camlin: Interview with Chief Marketing Officer: Saumitra Prasad

Crayons and colour pencils would continue to dominate the stationery market for a long time irrespective of technology creeping in our lives, said Saumitra Prasad. Parents and educators understand the need for crayons and colour pencils in the overall development of motor skills of children. While technology will be used in teaching aid but not making children hold a crayon or pencil will impact in their development and will be encouraged in good schooling. Even as the market will be flooded with technologically-enhanced tools, the basics would not change. Likewise, wooden pencils are here to stay for children as it would continue to be the first tool for beginners.

Share Allotment: Gufic

Allotment of Shares: Gufic Biosciences Limited:

Pursuant to the order by National Company Law Tribunal (NCLT), sanctioning the Scheme of Merger by Absorption of Gufic Stridden Bio-Pharma Private Limited ('Transferor Company') with Gufic Biosciences Limited ('Transferee Company') read with other applicable provisions of the Companies Act, 2013, the Company has allotted 4,80,000 Equity Shares of Re. 1/- each to the shareholders of the Transferor Company.

IMF Downgrades World Economy Outlook

ECONOMY:

IMF downgrades outlook for world economy to 3.7% growth

Released during the annual IMF and World Bank meeting in Bali, Indonesia, the World Economic Outlook projects that global growth will remain steady over 2018-19 at last year's rate of 3.7%. This growth exceeds that achieved in any of the years between 2012 and 2016.

Our comments:

It occurs as many economies have reached or are nearing full employment and as earlier deflationary fears have dissipated. Thus, policymakers still have an excellent opportunity to build resilience and implement growth-enhancing reforms.

Positive For Real Estate Developers

RBI's status quo brings cheer for Real Estate Developers

An unchanged key policy rate is indeed a big relief to the Real Estate Developers, Stakeholders and Home Buyers. In case of any hike in the interest rates, it would have directly affected the demand for the housing segment considering the festivity season on the cards. This would be a good sign for the home buyers to grab lucrative offers from developers during the festive season.

Our comments:

Despite the inflationary pressures and rupee depreciation, RBI's verdict in the 4th bi-monthly Monetary Policy to keep the rate unchanged will have a positive impact on the real estate sector and thus not leading to an increase in their cost of funds.

*Growth Chalked For
Chemical Industry*

INDUSTRY:

Chemical industry may reach USD304bn by FY25

The country's chemical industry is expected to grow at around 9% per annum to reach USD304bn by FY25, from USD163bn in FY18 as per market reports. The factors responsible to drive this growth is attributed to rise in demand in end-use segments for specialty chemicals and petrochemicals intermediates. Chemical industry, being one of the fastest growing in the world, is currently ranked the third largest in Asia and sixth globally with respect to output after the US, China, Germany, Japan and Korea.

Our comments:

As per the report, as India gains increased traction from major countries, looking at investment in the Indian chemical sector, both driven entrepreneurs and a positive government need to put their combined vigour to grow the chemical industry multi-fold in the coming decade.

*Refinancing Limit
Increase*

NHB to increase Refinancing limit

Housing finance companies are in focus after National Housing Bank (NHB) increased the refinance limit for the period between July 2018 and June 2019 to Rs30,000cr from Rs24,000cr for eligible institutions. Keeping in view the current scenario; NHB has decided to increase the refinance limit to Rs30,000cr. With this move, the eligible housing finance companies & other entities will have increased availability of funds as per the finance ministry.

Our comments:

This should be some respite for the NHB's in the liquidity crunch.

OMC's Under Stress

Govt's decision to reduce fuel prices credit negative for OMCs: Moody's

The government's decision to reduce fuel prices through State and Centre tax and price cuts taken by Oil Marketing Companies (OMCs) may have far-flung impact on the domestic oil industry, as per Moody's report. The immediate impact, according to the rating agency's note, would be credit negative for the OMCs.

Our comments:

The government's decision to reduce fuel prices is credit negative for the three rated OMCs Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) because they cannot fully pass on higher crude oil prices to consumers and their earnings will be negatively affected.

*Orders For L&T
Construction Arm*

COMPANY:

L&T's construction arm bags orders worth Rs1,881cr

Larsen & Toubro's (L&T) construction arm L&T Construction's Power Transmission & Distribution Business has received EPC orders worth Rs1,881cr. The major orders secured are for constructing 22 132/11kV Substations in the State of Kuwait. On the domestic front, orders were secured for implementation of a High Voltage Distribution System in the semi-urban and rural areas of Kharagpur and Midnapur in West Bengal. Additional orders have been received from ongoing transmission line projects in India and Egypt.

Our comments:

This is an add on to the order book of the company.

*HCL Tech To Set Up
Global IT Centres*

HCL Tech will set up Global IT centres in Andhra Pradesh

The company intends to set up a Global IT development centre at Gannavaram in Andhra Pradesh, which will help create more than 5000 jobs. This would be considered as a new IT hub in Andhra Pradesh. As per the MoU signed by HCL, the company would invest over Rs700cr in order to develop two facilities at Vijayawada and Amravati.

Our comments:

This new IT hub would create opportunities in emerging cities.

Export Order For Steel Strips

Steel Strips Wheels bags export order

Steel Strips Wheels bags export order from Egypt for its Truck wheels plant in Chennai. Total order size is 50,000 wheels to be dispatched from its new Truck wheels plant in Chennai from January 2019 onwards. This would lead to an additional revenue generation of USD4.8mn for the company.

Our comments:

This is an add on to the export order book of the company.

Eicher Volvo JV Investment

Eicher-Volvo JV to invest Rs400cr for Bhopal plant

Eicher Motors announced setting up of a new production facility at Bhopal by VE Commercial Vehicles, an unlisted subsidiary of Eicher Motors. This will have an investment of Rs400cr. The proposed capacity addition is 40,000 vehicles. The company is slated to stream the plant in 18-24 months.

Our comments:

The company has indicated internal accruals as the mode of financing.

Orders For BHEL From NTPC

BHEL wins Rs2,900cr orders from NTPC for emission control equipment

Bharat Heavy Electricals (BHEL) has bagged four orders for emission control equipment from NTPC Ltd at a value of about Rs2,900cr. These orders involve supply and installation of Flue Gas Desulphurization (FGD) systems for control of SOx emissions at NTPC's 3x660 MW North Karanpura, 2x500 MW Mauda Stage-I, 3x660 MW Barh Stage-I and 2x660 MW Barh Stage-II power projects.

Our comments:

With these orders, overall, BHEL has contracted FGD orders for 32 units from various customers till date.

USFDA Approval For Cadila

Zydus Cadila gets USFDA nod for Breast Cancer Drug

The company received a final approval from USFDA to market the drug Exemestane tablets (25mg), for treatment of Breast Cancer. This drug would be manufactured at the group's formulations manufacturing facility at SEZ, Ahmedabad.

Our comments:

The company's estimated sale for the new drug is USD68.6mn.

DRL Launch in US

Dr Reddy's launches cholesterol-lowering medicine in US

Dr Reddy's Laboratories launched cholesterol-lowering medication Colesevelam HCl tablets in the US. The Colesevelam HCl tablet is a generic version of Japanese pharmaceutical company Daiichi Sankyo's Welchol. The tablets will be available in 625 mg with 180-count bottle size.

Our comments:

Sun Pharma also has the authorised generic version of the drug. DRL will thereby have to compete for market share in the US markets. The product provides treatment for hyperlipidemia or high cholesterol and help patients with Type-2 diabetes with glycemic control as an adjunct to diet and exercise.

Tentative USFDA Nod For Cadila

Zydus Cadila gets tentative USFDA nod for diabetes drug

Cadila has received a tentative approval from US health regulator to market Linagliptin and Metformin Hydrochloride tablets, used to control blood sugar levels for diabetes patients. The drug will be produced at the group's formulations manufacturing facility at SEZ in Ahmedabad.

Our comments:

USFDA has granted tentative approvals to market the drug in strengths of 2.5mg/500mg, 2.5mg/850mg and 2.5mg/1000mg.

WEEKLY REPORT

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