

Market Info

Market Capital	78,71,274 cr
Free Float	37,36,203 cr
Avg. Trading Vol.	6,36,37,350 cr
52 Wk High/ Low	3,698/2,882
S&P BSE-200 Index	3,254
S&P BSE Sensex	25,270
CNX Nifty	7,713

Index Info

BSE Code	BSE-200.BO
Bloomberg	BSE200:IND
No. of constituents	201

Analysis:

We had analysed the S&P BSE 200 index constituents based on parameters related to their efficiency, liquidity, solvency, returns & valuation and selected the top performing stocks through our rankings. We have been tracking the performance of the stocks since then. The table below shows the stock prices of the selected stocks and the returns of the stocks from 31st March, 2015 till 31st March, 2016 against the index.

Synopsis:

- April '15 had started with positive gains however, the index ended in the negative territory relinquishing the gains in the same month itself.
- The negative returns continued over the year. With major downfall witnessed in the period Jan '16 through Feb '16.
- For the year FY 15-16 the index lost about 8% against a gain of about 32% for the year FY 14-15.



S&P BSE 200 Performance tracker			
Company	Stock price as on 31st Mar, 2015	Stock price as on 31st Mar, 2016	Return
Bayer CropScience Ltd.	3,326	3,769	13.3%
Max India Ltd.	431	345	-20.1%
Indraprastha Gas Ltd.	419	569	35.8%
Apollo Tyres Ltd.	168	175	4.0%
Supreme Industries Ltd.	711	738	3.8%
S&P BSE 200	3,538	3,259	-7.9%

*Max India underwent three-way demerger in January. Max India will be renamed as Max Financial Services. Shareholders having 100 shares of Max Financial Services of face value Rs 2 will get 100 shares of restructured Max India of face value Rs 2 and 20 shares of Max Ventures and Industries of Rs 10 face value.

Source: - Company data Ace Equity, Aриhant Research



Selected Stocks with parameters						
COMPANY	SECTOR	ROE %	PAT MARGIN %	DEBT/EQUITY	P/B	P/E
Bayer CropScience Ltd.	Chemicals	20.3	9.8	0.00	5.8	40.6
Max India Ltd.	Diversified	11.7	2.5	0.17	2.6	62.9
Indraprastha Gas Ltd.	Gas Transmission	22.7	10.8	0.07	3.3	19.6
Apollo Tyres Ltd.	Auto & Ancillary	20.4	7.1	0.22	1.5	7.7
Supreme Industries Ltd.	Plastic Products	27.7	6.6	0.32	7.4	25.7

List of parameters considered while ranking the stocks:

1. Net Sales Growth
2. EBITDA Growth
3. PAT Growth
4. EBITDA Margin
5. PAT Margin
6. Return on Equity
7. Current Ratio
8. Quick Ratio
9. Interest Coverage Ratio
10. Days of receivables
11. Days of Inventories
12. Days of payables
13. Asset turnover
14. Market Capitalization to Sales
15. Sales to Working Capital
16. Debt to Equity
17. Debt to Market Capitalization
18. Financial Leverage
19. Beta
20. Earnings per Share
21. Dividend Payout
22. Free Cash Flow per Share
23. Enterprise Value to EBITDA
24. Price to Book Value per Share
25. Price to Earnings per Share
26. PEG ratio
27. Deliverable Qty. %
28. Promoter Holding

Note: Comparison is made based on peer group companies present in the S&P BSE 200 universe.

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