520

452

467





Analyst Coverage Universe

Sr. No.	Company Name	Rating	TP (Rs)	Share Price (Rs)
1	Delhivery	BUY	530	399
2	Mahindra Logistics	Accumulate	508	520
3	TCI Express	BUY	1,410	1,248

PL's Recommendation Nomenclature (Absolute Performance)

Buy : > 15% **Accumulate** 5% to 15% Hold +5% to -5% Reduce -5% to -15% : < -15% Sell

Not Rated (NR) : No specific call on the stock **Under Review (UR)** : Rating likely to change shortly

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