



15% @ 90 DAYS

23rd September 2010

STOCK RECOMMENDATION

ORCHID CHEMICALS & PHARMACEUTICALS LTD.	BUY	POTENTIAL UPSIDE:	18.2%
CURRENT MARKET PRICE:	207.65	TARGET PRICE:	245.50
BSE Code	524372	Market Cap (Million)	14627.30
NSE Code	ORCHIDCHEM	P/E	3.82
Book Value	142.14	EPS	54.33
Face Value	10	Dividend Yield %	4.82





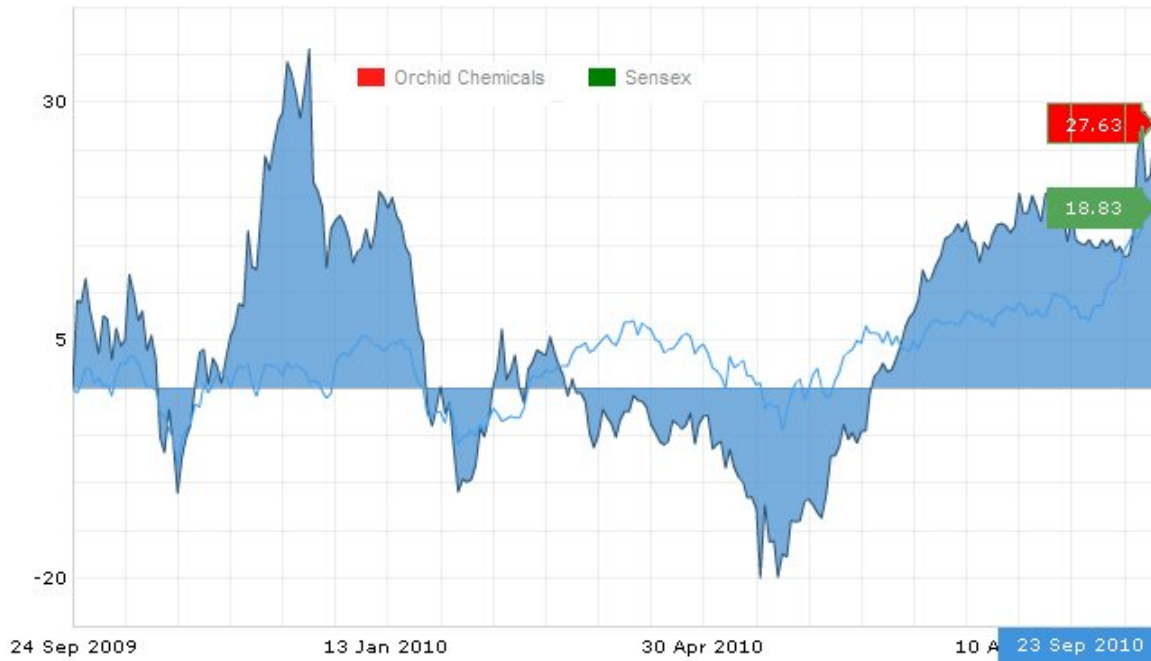
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Last 1 Year Comparative Chart

Orchid Chemicals and Pharmaceuticals & Sensex:

Sensex: +18.83 %

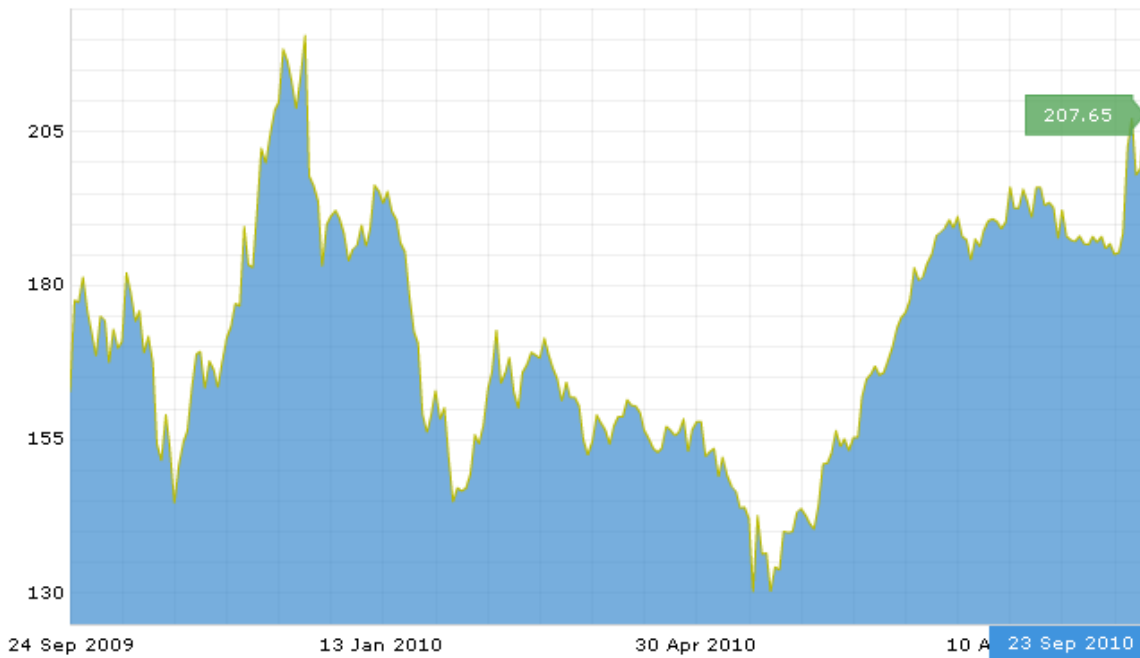
Orchid: +27.63 %



Stock Resistance and Support:

1st Resistance – 221
2nd Resistance – 247

1st Support – 197
2nd Support - 185





Financials at a Glance:

Particulars (In Millions)	Mar 2010	Mar 2009	Mar 2008	Mar 2007	Mar 2006
No of Months	12	12	12	12	12
Operating Income	22738.45	12032.14	12501.81	9341.76	8887.66
Less :Inter divisional transfers	0	0	0	0	0
Less: Excise	0	0	0	0	0
Net Sales	87.07	117.74	112.65	212.58	153.09
Expenditure	22651.38	11914.40	12389.16	9129.18	8734.57
Stock Adjustments					
Raw Materials Consumed	2694.51	-647.83	-193.38	-1401.21	-191.27
Power & Fuel Cost	4622.65	5377.54	4165.95	4227.06	3643.92
Employee Cost	664.35	734.46	695.79	520.21	432.19
Cost of Software developments	1592.92	1228.84	998.98	777.26	652.12
Operating Expenses	1690.00	1501.42	1588.01	1243.77	956.68
General and Administration Expenses	1151.39	690.32	663.91	461.22	360.73
Selling and Marketing Expenses	422.43	469.96	455.69	378.69	318.06
Miscellaneous Expenses	1387.22	978.12	565.95	303.65	119.21
Expenses Capitalised	0	0	0	0	0
Total Expenditure	14225.47	10332.85	8940.90	6510.64	6291.63
PBIDT (Excl OI)	8425.91	1581.56	3448.27	2618.54	2442.94
Other Income	98.00	901.54	725.09	295.11	163.07
Operating Profit	8523.91	2483.10	4173.35	2913.66	2606.01
Interest	2412.33	1551.86	811.26	983.07	870.13
PBDT	6111.58	931.24	3362.09	1930.59	1735.87
Depreciation	1511.04	1299.72	976.68	824.67	829.76
Profit Before Tax & Excep. Items	4600.54	-368.48	2385.41	1105.92	906.12
Exceptional Income / Expenses	0	0	0	0	0
Profit Before Tax	4600.54	-368.48	2385.41	1105.92	906.12
Provision for Tax	1287.14	153.27	540.05	139.60	77.10
PAT	3313.40	-521.75	1845.36	966.32	829.02
Extraordinary Items	0	0	0	0	0
Adj to Profit After Tax	0	0	0	0	0
Profit Balance B/F	283.22	815.75	401.02	451.92	274.84
Appropriations	3596.62	294.00	2246.38	1418.24	1103.85
Equity Dividend (%)	100.00	10.00	30.00	30.00	30.00
Earnings Per Share (Rs.)	47.04	-7.41	28.02	14.68	12.83
Book Value (Rs.)	139.07	95.14	104.49	76.16	121.49



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Basis of Recommendation:

- i) Technical Analysis
- ii) Financial Ratio's Analysis

Disclaimer:

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Disclosure: The author of this article does not hold shares in the recommended company.

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