

**CHEMPLAST SANMAR (CHEMPLASTS-IN)**

Chemicals / Chemicals / Specialty Chemicals

**DETAILED STOCK REPORT**

Report Date: 2024-May-05

Last Close <b>479.40 (INR)</b>	Avg Daily Vol <b>150,250</b>	52-Week High <b>543.25</b>	Trailing PE <b>49.7</b>	Annual Div <b>--</b>	ROE <b>2.0%</b>	LTG Forecast <b>--</b>	1-Mo Return <b>4.0%</b>
2024 May 03 NSE Exchange	Market Cap <b>75.8B</b>	52-Week Low <b>413.45</b>	Forward PE <b>--</b>	Dividend Yield <b>--</b>	Annual Rev <b>40.2B</b>	Inst Own <b>38.8%</b>	3-Mo Return <b>0.88%</b>

**AVERAGE SCORE**

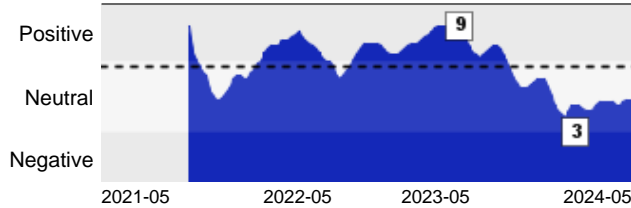
**AVERAGE SCORE**  
**5**

**NEUTRAL OUTLOOK:** CHEMPLASTS's current score is relatively in-line with the market.

**Score Averages**

Chemicals Group:	<b>5.8</b>	Mid Market Cap:	<b>6.7</b>
Chemicals Sector:	<b>5.8</b>	BSE Sensex Index:	<b>8.1</b>

**Average Score Trend (4-Week Moving Avg)**



Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
ACI	10	10	8	8	<b>8</b>	
BALAMINES	7	6	6	8	<b>7</b>	
<b>CHEMPLASTS</b>	<b>6</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	
JUBLINGREA	5	6	5	4	<b>4</b>	
LXCHEM	2	3	3	4	<b>4</b>	

**HIGHLIGHTS**

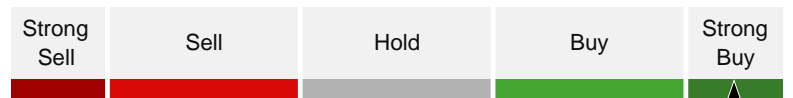
- The score for Chemplast Sanmar last changed from 4 to 5 on 2024-04-07 and has remained the same for 5 weeks.
- The recent change in the Average Score was primarily due to an improvement in the Earnings and Price Momentum component scores.

**I/B/E/S MEAN**

**Strong Buy**

4 Analysts

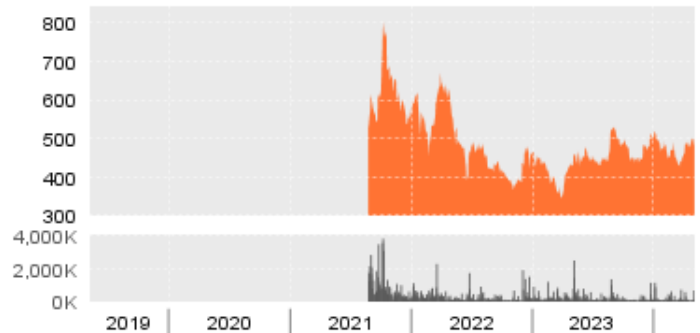
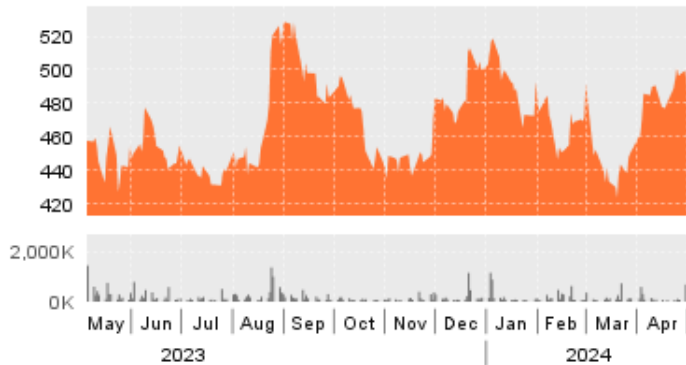
Mean recommendation from all analysts covering the company on a standardized 5-point scale.



**PRICE AND VOLUME CHARTS**

1-Year Return: 11.3%

5-Year Return: --



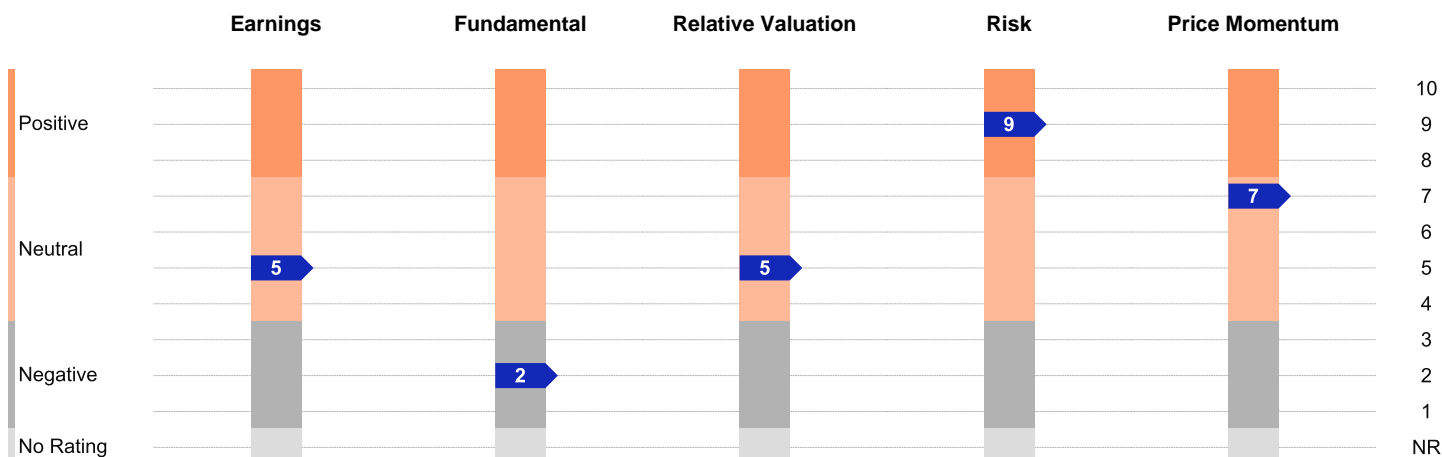
**BUSINESS SUMMARY**

Chemplast Sanmar Limited is an India-based company that is primarily engaged in manufacturing of specialty chemicals, such as specialty paste polyvinyl chloride (PVC) resin and custom manufactured chemicals for the agrochemical, pharmaceutical and fine chemicals sectors. The Company also produces other chemicals, such as caustic soda, chlorochemicals, hydrogen peroxide, refrigerant gas and industrial salt. Its chlorochemicals division manufactures a range of products using an integrated manufacturing process. Its hydrogen peroxide is a chemical used in various industries, including pulp and paper, textile and water treatment for chemical synthesis, sterilization, bleaching, effluent treatment and others. The Company's custom manufactured chemical products include organic chemicals and phyto chemicals. The Company's manufacturing facilities are located at Mettur, Berigai and Vedaranyam in Tamil Nadu and Karaikal in the Union Territory of Puducherry.

INDICATOR COMPONENTS

AVERAGE SCORE  
**5**

The **AVERAGE SCORE** combines the quantitative analysis of five widely-used investment decision making tools: Earnings, Fundamental, Relative Valuation, Risk, and Price Momentum. A simple average of the underlying component ratings is normally distributed to rank stocks on a 1-10 scale (10 being awarded to the most favorable). These factors may be evaluated differently using alternative methodologies and the importance of individual factors varies across industries, market capitalization and investment styles. Additional criteria should always be used to evaluate a stock.



PEER ANALYSIS

Currency in INR

Average Score	Ticker	PRICE MOMENTUM				VALUATION			FUNDAMENTAL		ANALYSTS	
		Price (2024-05-03)	1-Mo Return	3-Mo Return	1-Yr Return	Market Cap	Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean
6	ANURAS	834.65	-7.2%	-12.2%	-31.1%	91.6B	43.2	67.4	0.28%	9.9%	-- Hold	9
7	GALAXYSURF	2,551.20	2.5%	-2.7%	2.9%	90.5B	28.8	29.2	0.86%	8.2%	-- Buy	11
9	ELANTAS	11,287.95	26.7%	42.9%	85.2%	89.5B	65.2	--	0.04%	20.2%	-- --	--
4	JUBLINGREA	549.35	19.3%	28.7%	31.3%	86.8B	42.3	45.0	0.91%	4.9%	-- Buy	3
8	ACI	657.70	0.29%	6.2%	20.7%	81.2B	20.4	23.0	0.40%	27.9%	-- Strong Buy	2
5	CHEMPLASTS	479.40	4.0%	0.88%	11.3%	75.8B	49.7	--	--	-2.0%	-- Strong Buy	4
7	BALAMINES	2,153.45	1.4%	-7.4%	-6.3%	69.8B	37.9	33.8	0.46%	10.8%	-- Strong Buy	3
4	LXCHEM	248.10	-1.4%	-6.6%	-11.0%	68.4B	66.6	62.0	0.20%	3.6%	-- Sell	3
3	PRIVISCL	1,277.70	20.9%	2.7%	17.5%	49.9B	100.1	--	--	3.0%	-- --	--
5	ADVENZYMES	394.95	8.2%	2.0%	43.5%	44.2B	32.6	29.9	1.3%	22.7%	-- Buy	1
8	GRAUWEIL	93.18	-1.3%	18.0%	67.2%	42.2B	30.4	--	0.43%	13.1%	-- --	--
6	Average	1,866.15	6.7%	6.6%	21.0%	71.8B	47.0	41.5	0.54%	11.1%	-- Buy	4.5

PEER COMPANIES

ACI	Archean Chemical Industries	GALAXYSURF	Galaxy Surfactants
ADVENZYMES	Advanced Enzyme Technologies	GRAUWEIL	Grauer And Weil (India)
ANURAS	Anupam Rasayan India	JUBLINGREA	Jubilant Ingrevia
BALAMINES	Balaji Amines	LXCHEM	Laxmi Organic Industries
ELANTAS	ELANTAS Beck India	PRIVISCL	Privi Speciality Chemicals

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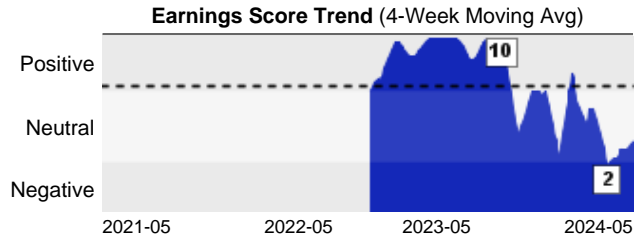
EARNINGS Currency in INR

NEUTRAL OUTLOOK: Mixed earnings expectations and performance.

EARNINGS 5

Earnings Score Averages

Chemicals Group:	5.0	Mid Market Cap:	5.4
Chemicals Sector:	5.0	BSE Sensex Index:	6.7



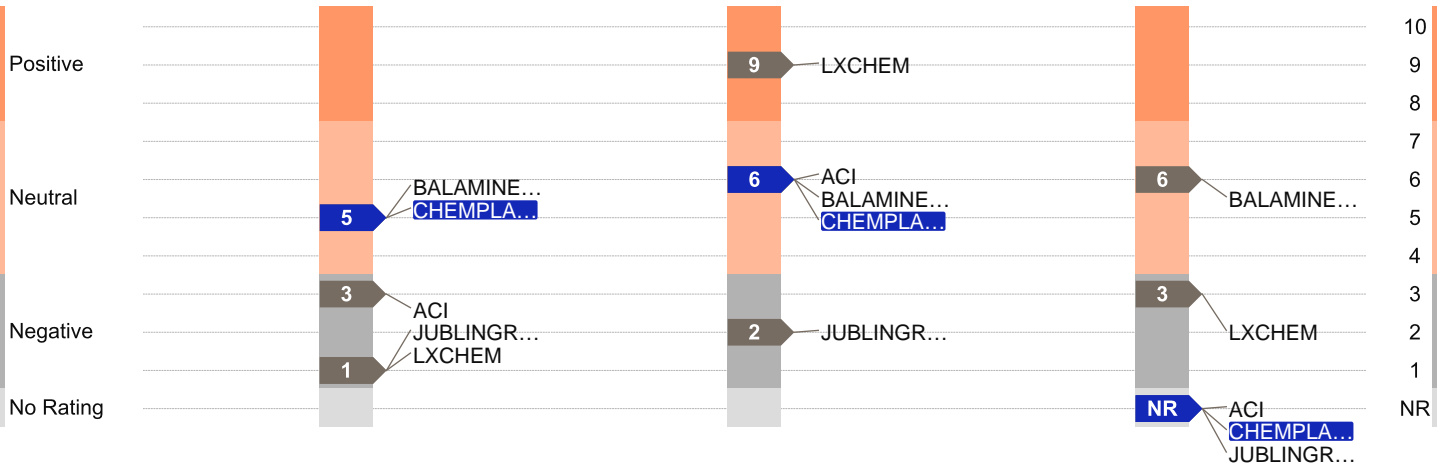
Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
BALAMINES	6	4	3	6	6	
CHEMPLASTS	8	6	4	4	5	
LXCHEM	1	1	1	4	4	
ACI	NR	NR	3	3	3	
JUBLINGREA	1	1	1	1	1	

EARNINGS INDICATORS

Earnings Surprises (33.3% weight)

Estimate Revisions (33.3% weight)

Recommendation Changes (33.3% weight)



**Last 4 Quarters**

# Positive Surprises (>2%)	2
# Negative Surprises (<-2%)	2
# In-Line Surprises (within 2%)	0
Avg Surprise	0.00%

**Last 4 Weeks**

# Up Revisions	0
# Down Revisions	0
Avg Up Revisions	0.00%
Avg Down Revisions	0.00%

**Last 120 Days**

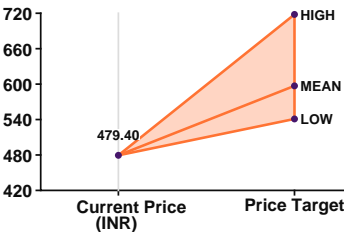
# Broker Upgrades	0
# Broker Downgrades	0

HIGHLIGHTS

- Chemplast Sanmar currently has a relatively neutral Earnings Rating of 5. The average Earnings Rating for its Specialty Chemicals industry is 4.7 and the S&P BSE SENSEX index average is 6.7.
- During the past four weeks, analysts covering CHEMPLASTS have made no upward or downward EPS estimate revisions for the current quarter.
- There have been no upward or downward broker recommendation changes for Chemplast Sanmar over the past 120 days.

PRICE TARGET

The chart indicates where analysts predict the stock price will be within the next 12 months, as compared to the current price.



**12-Month Price Target**

Mean (INR)	597.00
High	718.00
Low	541.00
Target vs. Current	24.5%
# of Analysts	4



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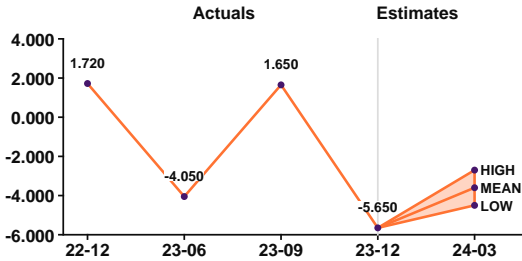
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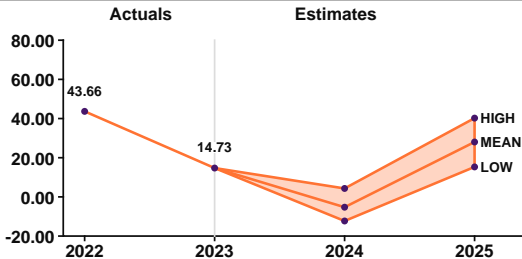
EARNINGS PER SHARE

Earnings per share (EPS) is calculated by dividing a company's earnings by the number of shares outstanding. Analysts tend to interpret a pattern of increasing earnings as a sign of strength and flat or falling earnings as a sign of weakness.

The charts provide a comparison between a company's actual and estimated EPS, including the high and low forecasts.



Quarterly	24-03	--
Mean	-3.600	--
High	-2.700	--
Low	-4.500	--
# of Analysts	2	--



Annual	2024	2025
Mean	-5.263	28.030
High	4.310	40.220
Low	-12.300	15.300
# of Analysts	3	4

MEAN ESTIMATE TREND ANALYST RECOMMENDATIONS

	Q 24-03	Q --	Y 2024	Y 2025	Price Target
Current	-3.600	--	-5.263	28.030	597.00
30 Days Ago	-4.500	--	-5.263	28.030	597.00
90 Days Ago	--	--	-8.550	24.170	557.00
% Change (90 Days)	--	--	38.4%	16.0%	7.2%

Current Fiscal Year End: 24-03  
Next Expected Report Date: 2024-05-13

I/B/E/S Mean: **Strong Buy (4 Analysts)**

Strong Buy	3
Buy	1
Hold	0
Sell	0
Strong Sell	0

EARNINGS SURPRISES

Comparing a company's actual earnings to the mean expectation of analysts results in a difference referred to as a 'positive' or 'negative' surprise. Research has shown that when a company reports a surprise, it is often followed by more of the same surprise type.

Surprise Summary (Last 12 Quarters)

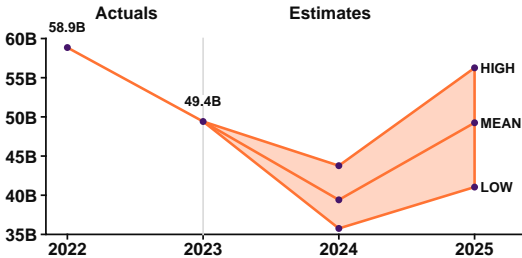
Surprise Type	Amount	Percent
Positive Quarters (> 2%)	4	57.1%
Negative Quarters (< -2%)	2	28.6%
In-Line Quarters (within 2%)	1	14.3%

Surprise Detail (Last 6 Periods)

Surprise Type	Announce Date	Period End Date	Actual EPS	Mean EPS	Surprise (%)
Negative	2024-02-12	2023-12-31	-5.650	-3.000	-88.3%
Positive	2023-11-02	2023-09-30	1.650	-0.800	306%
Negative	2023-08-10	2023-06-30	-4.050	1.300	-412%
Positive	2023-02-11	2022-12-31	1.720	0.900	91.1%
Positive	2022-11-04	2022-09-30	2.440	0.800	205%
--	2022-08-05	2022-06-30	7.670	--	--

ANNUAL REVENUE

A pattern of increasing sales in conjunction with a rising EPS may influence a buy recommendation, while flat or falling sales and faltering earnings may explain a sell recommendation. A rising EPS with flat or falling sales may result from increased cost efficiency and margins, rather than market expansion. This chart shows the sales forecast trend of all analysts and the highest and lowest projections for the current and next fiscal year.



	2024	2025
Mean	39.4B	49.3B
High	43.8B	56.3B
Low	35.8B	41.0B
Forecasted Growth	-20.2%	-0.30%
# of Analysts	4	4



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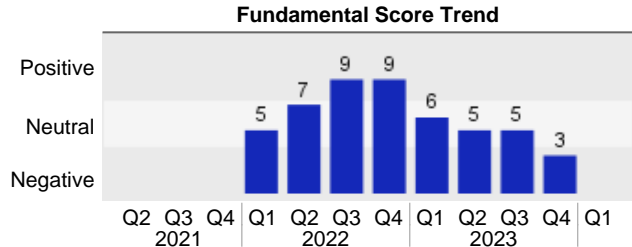
FUNDAMENTAL

FUND-AMENTAL  
**2**

**NEGATIVE OUTLOOK:** Weak fundamentals such as low profit margins, high debt levels, or falling dividends.

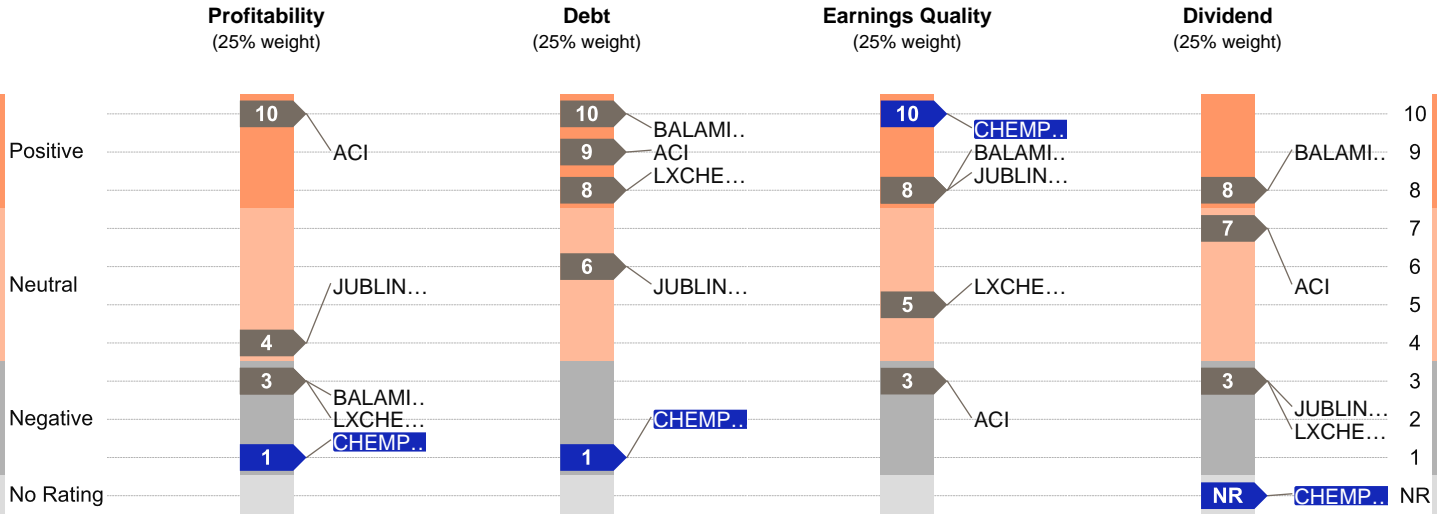
Fundamental Score Averages

Chemicals Group: **5.2** Mid Market Cap: **6.4**  
Chemicals Sector: **5.2** BSE Sensex Index: **7.1**



Peers	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Current	3Y Trend
ACI	5	6	6	NR	9	■■■■
BALAMINES	10	10	10	NR	9	■■■■■■■■■■
JUBLINGREA	10	10	9	NR	5	■■■■■■■■■■
LXCHEM	6	7	4	NR	4	■■■■■■■■■■
<b>CHEMPLASTS</b>	<b>5</b>	<b>5</b>	<b>3</b>	<b>NR</b>	<b>2</b>	■■■■■■■■■■

FUNDAMENTAL INDICATORS



<b>Revenue Growth</b>	-28.2%	<b>Current Ratio</b>	0.8	<b>Oper. Cash Yield</b>	416.1%	<b>Dividend Growth</b>	--
For year over year ending 2023-12		For interim period ending 2023-09		For latest 12 months ending --		For year over year ending --	
<b>Gross Margin</b>	3.0%	<b>Debt-to-Capital</b>	33.5%	<b>Accruals</b>	12.0%	<b>Dividend Payout</b>	--
For latest 12 months ending 2023-12		For annual period ending 2023-03		For latest 12 months ending 2023-03		For latest 12 months ending --	
<b>Return On Equity</b>	2.0%	<b>Interest Funding</b>	26.9%	<b>Days Sales In Inv.</b>	62.1	<b>Dividend Coverage</b>	--
For interim period ending 2023-09		For interim period ending 2023-03		For annual period ending 2023-03		For annual period ending --	
<b>Net Margin</b>	-2.0%	<b>Interest Coverage</b>	-0.7	<b>Days Sales In Rec.</b>	16.9	<b>Current Div. Yield</b>	--
For latest 12 months ending 2023-12		For interim period ending 2023-12		For annual period ending 2023-03		For latest 12 months ending --	

HIGHLIGHTS

- The Fundamental Rating for Chemplast Sanmar declined significantly over the last quarter from 5 to 2. The current rating is considerably more bearish than the Chemicals industry group average of 5.2.
- CHEMPLASTS's gross margin of 3.0% is substantially below the Chemicals industry group average of 15.6%.
- The company's interest funding has been higher than its industry group average for each of the past five years.
- The company's days sales in receivables has been lower than its industry group average for each of the past five years.
- Chemplast Sanmar does not currently pay a dividend. Of 343 firms within the Chemicals industry group, it is among the 157 companies without a dividend.



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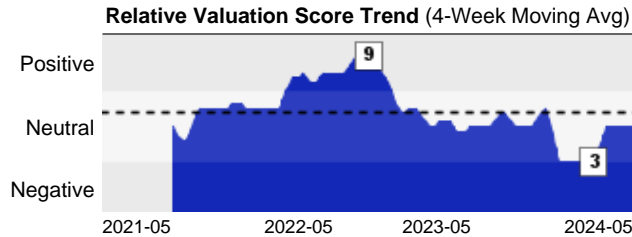
RELATIVE VALUATION

NEUTRAL OUTLOOK: Multiples relatively in-line with the market.



Relative Valuation Score Averages

Chemicals Group:	5.9	Mid Market Cap:	4.9
Chemicals Sector:	5.9	BSE Sensex Index:	6.0



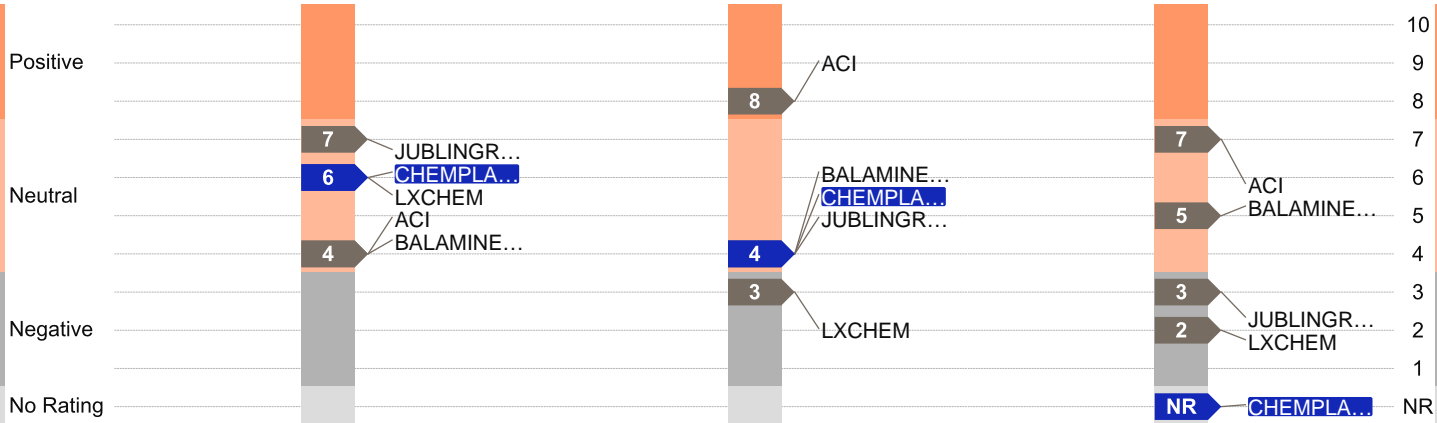
Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
ACI	7	7	7	6	7	
<b>CHEMPLASTS</b>	<b>6</b>	<b>3</b>	<b>5</b>	<b>5</b>	<b>5</b>	
BALAMINES	7	5	4	4	4	
JUBLINGREA	7	8	6	5	4	
LXCHEM	3	3	3	3	3	

RELATIVE VALUATION INDICATORS

Price to Sales (33.3% weight)

Trailing PE (33.3% weight)

Forward PE (33.3% weight)



Price to Sales	1.9	Trailing PE	49.7	Forward PE	--
5-Yr Average	1.7	5-Yr Average	38.3	5-Yr Average	17.2
Rel. to 5-Yr Avg.	15% Premium	Rel. to 5-Yr Avg.	30% Premium	Rel. to 5-Yr Avg.	--
BSE Sensex Index	3.5	BSE Sensex Index	24.9	BSE Sensex Index	22.8
Rel. to BSE Sensex	45% Discount	Rel. to BSE Sensex	100% Premium	Rel. to BSE Sensex	--

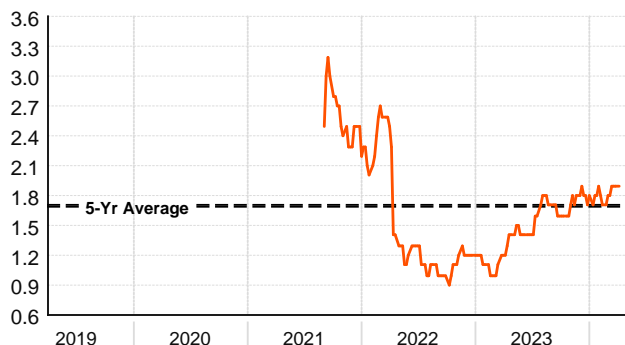
HIGHLIGHTS

- CHEMPLASTS's Price to Sales ratio of 1.9 represents a 15% Premium to its 5-year average of 1.7.
- CHEMPLASTS's Trailing P/E of 49.7 represents a 30% Premium to its 5-year average of 38.3. If the Trailing P/E returned to historical form, the stock would trade at 369.05.

**PRICE TO SALES**

The most recent week's close price divided by the revenue per share.

Price to Sales: 1.9  
 5-Year Average: 1.7  
 BSE Sensex Index Average: 3.5  
 Chemicals Group Average: 2.8



**TRAILING PE**

The most recent week's close price divided by the sum of the four most recently reported quarterly earnings.

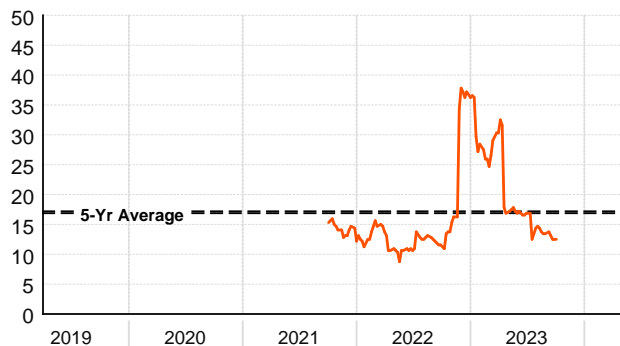
Trailing PE: 49.7  
 5-Year Average: 38.3  
 BSE Sensex Index Average: 24.9  
 Chemicals Group Average: 49.3



**FORWARD PE**

The most recent week's close price divided by the sum of the four upcoming quarterly consensus estimates.

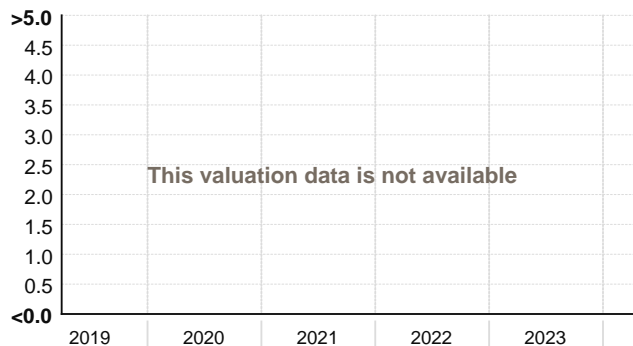
Forward PE: --  
 5-Year Average: 17.2  
 BSE Sensex Index Average: 22.8  
 Chemicals Group Average: 60.8



**FORWARD PEG**

The Forward P/E divided by the five-year forecasted growth rate.

Forward PEG: --  
 5-Year Average: --  
 BSE Sensex Index Average: 1.5  
 Chemicals Group Average: 3.8



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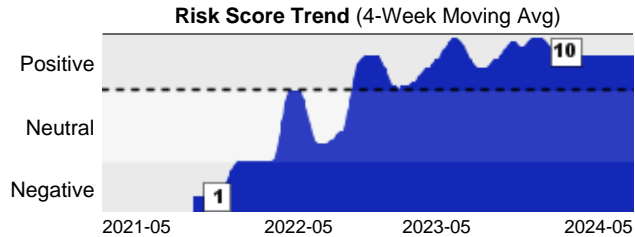
**RISK**

**POSITIVE OUTLOOK:** Consistent return patterns (low volatility).

**RISK**  
**9**

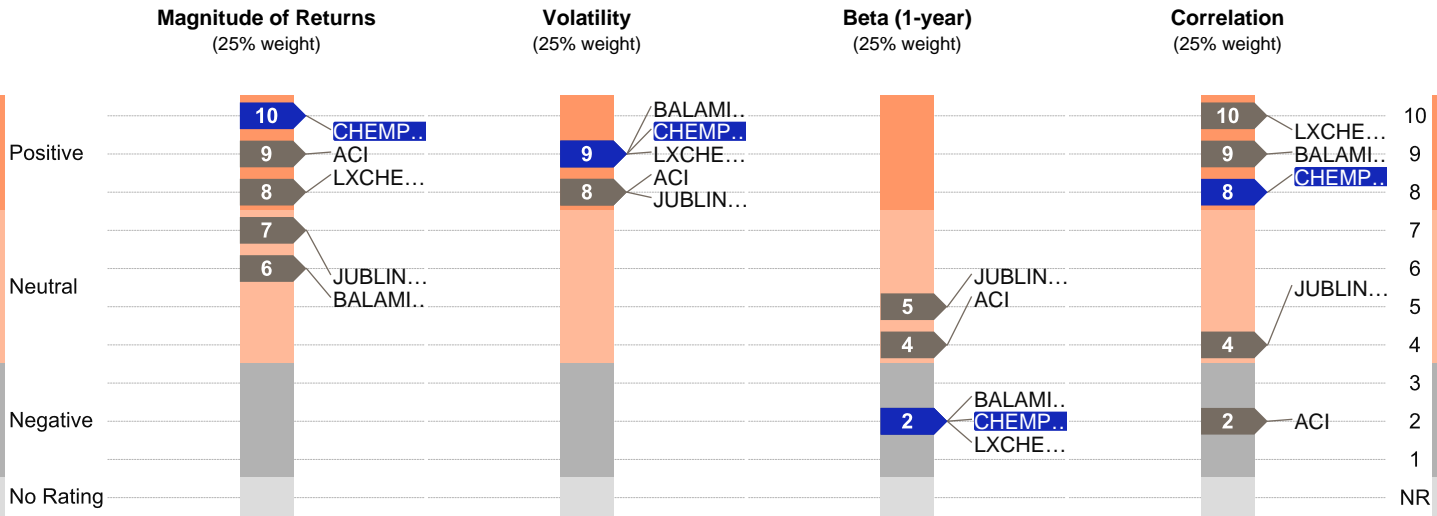
**Risk Score Averages**

Chemicals Group: **6.4** Mid Market Cap: **7.7**  
Chemicals Sector: **6.4** BSE Sensex Index: **9.4**



Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
<b>CHEMPLASTS</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>9</b>	
LXCHEM	7	9	9	8	9	
BALAMINES	9	6	8	8	8	
JUBLINGREA	10	10	7	7	7	
ACI	10	9	7	6	6	

**RISK INDICATORS**



Daily Returns (Last 90 Days)		Standard Deviation		Beta vs. BSE Sensex		Correlation vs. BSE Sensex	
Best	4.5%	Last 90 Days	1.93	Positive Days Only	0.87	Last 90 Days	31%
Worst	-5.8%	Last 60 Months	12.44	Negative Days Only	0.45	Last 60 Months	34%
Monthly Returns (Last 60 Months)		Intra-Day Swing (Last 90 Days)		Beta vs. Group		Correlation vs. Group	
Best	40.9%	Average	3.9%	Positive Days Only	0.79	Last 90 Days	42%
Worst	-18.9%	Largest	11.8%	Negative Days Only	0.62	Last 60 Months	50%

**HIGHLIGHTS**

- Chemplast Sanmar currently has a Risk Rating of 9 while the S&P BSE SENSEX index has an average rating of 9.4.
- On days when the market is up, CHEMPLASTS shares tend to lag the S&P BSE SENSEX index. However, on days when the market is down, the shares generally decrease less than the index.
- In both short-term and long-term periods, CHEMPLASTS has shown average correlation (> 0.2 and < 0.4) with the S&P BSE SENSEX index. Thus, this stock would provide only average levels of diversification to a portfolio similar to the broader market.
- Over the last 90 days, CHEMPLASTS shares have been more volatile than the overall market, as the stock's daily price fluctuations have exceeded that of 89% of S&P BSE SENSEX index firms.

**RISK ANALYSIS**

Peers	Last 90 Days				Last 60 Months		
	Best Daily Return	Worst Daily Return	# Days Up	# Days Down	Largest Intra-Day Swing	Best Monthly Return	Worst Monthly Return
<b>CHEMPLASTS</b>	<b>4.5%</b>	<b>-5.8%</b>	<b>30</b>	<b>30</b>	<b>11.8%</b>	<b>40.9%</b>	<b>-18.9%</b>
ACI	8.9%	-5.6%	27	33	11.0%	28.8%	-15.5%
BALAMINES	9.0%	-5.4%	27	33	9.9%	62.9%	-38.5%
JUBLINGREA	12.1%	-3.4%	31	29	12.8%	57.9%	-19.3%
LXCHEM	8.2%	-4.2%	26	34	9.0%	69.5%	-22.7%
<b>BSE Sensex</b>	<b>1.7%</b>	<b>-1.2%</b>	<b>36</b>	<b>23</b>	<b>2.1%</b>	<b>14.4%</b>	<b>-23.1%</b>





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DETAILED STOCK REPORT

Report Date: 2024-May-05

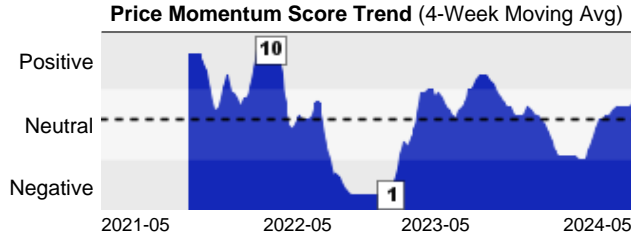
PRICE MOMENTUM Currency in INR

**NEUTRAL OUTLOOK:** Performance relatively in-line with the market.



Price Momentum Score Averages

Chemicals Group:	5.3	Mid Market Cap:	6.2
Chemicals Sector:	5.3	BSE Sensex Index:	5.5

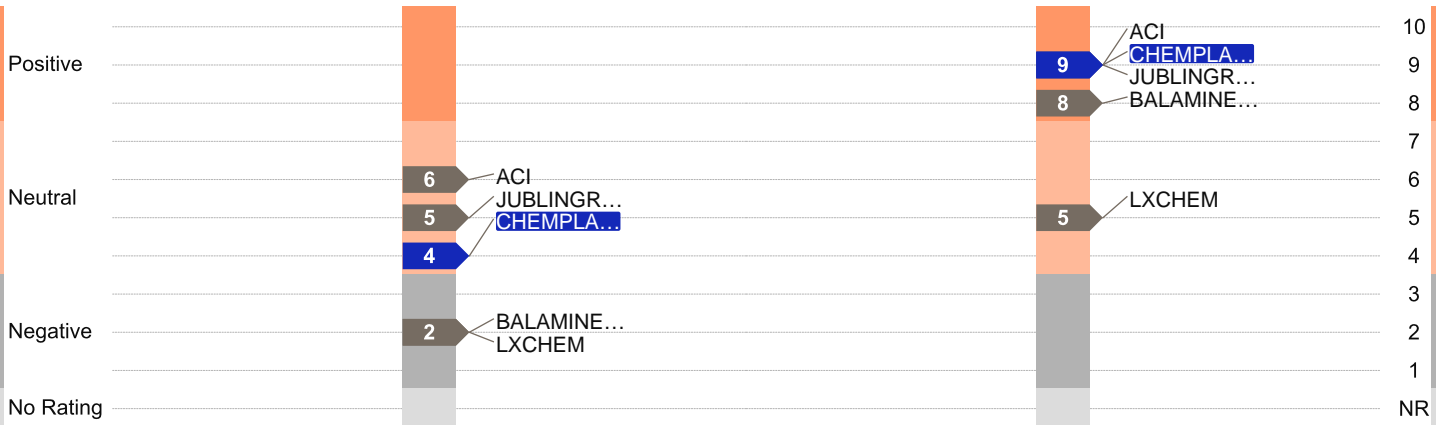


Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
ACI	7	8	9	9	8	
JUBLINGREA	4	7	7	8	8	
<b>CHEMPLASTS</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>7</b>	
BALAMINES	1	7	6	6	4	
LXCHEM	2	5	3	3	2	

PRICE MOMENTUM INDICATORS

Relative Strength (50% weight)

Seasonality (50% weight)



Relative Strength Indicator (Scale from 1 to 100)

	CHEMPLASTS	Industry Avg
Last 10 Days	46	52
Last 50 Days	51	51
Last 200 Days	50	51

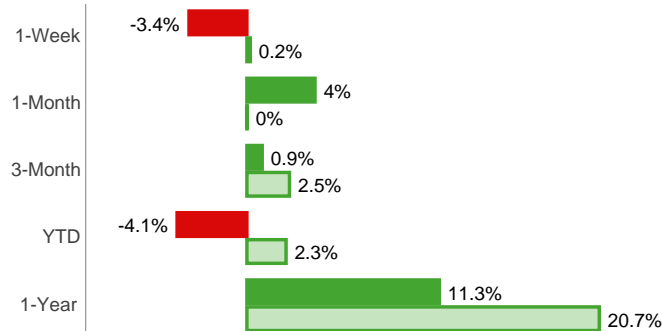
Average Monthly Return (Last 10 Years)

	May	Jun	Jul
Company Avg	-6.4%	-1.3%	1.9%
Industry Avg	0.86%	5.3%	7.3%
Industry Rank	74 of 99	37 of 98	12 of 99

PRICE PERFORMANCE

Daily close prices are used to calculate the performance of the stock as compared to a relevant index over five time periods.

■ CHEMPLASTS  
■ BSE Sensex



	CHEMPLASTS	BSE Sensex
Close Price (2024-05-03)	479.40	73,880
52-Week High	543.25	75,038
52-Week Low	413.45	61,054

- On 2024-05-03, CHEMPLASTS closed at 479.40, 11.8% below its 52-week high and 16.0% above its 52-week low.
- CHEMPLASTS shares are currently trading 2.9% above their 50-day moving average of 466.04, and 1.3% above their 200-day moving average of 473.04.
- The S&P BSE SENSEX index is currently 1.5% below its 52-week high and 21.0% above its 52-week low.

**DETAILED STOCK REPORT TIPS**

The Stock Report from LSEG is a comprehensive, company-specific analysis that includes a proprietary Stock Rating along with underlying component indicators and supportive data elements. The report is updated daily, although some of the data elements and the ratings are updated weekly.

**Average Score**

The Stock Reports Plus Average Score combines a quantitative analysis of five widely-used investment decision making tools - Earnings, Fundamental, Relative Valuation, Risk, and Price Momentum. First, a simple average of the five underlying component ratings is calculated. Then, a normal distribution is used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. A score of 8 to 10 is considered positive, 4 to 7 is neutral, and 1 to 3 is negative. These five factors may be evaluated differently using alternative methodologies, and the importance of individual factors varies across industry groups, market capitalization and investment styles. Additional criteria should always be used to evaluate a stock.

A company must have sufficient data available for at least three of the five component indicators in order to receive an overall Average Score. Approximately 85% of the stocks within the coverage universe meet the criteria to generate a score.

**Indicator Components**

The five indicators that comprise the stock rating are displayed. Like the stock rating, the component rating scale is 1 to 10, with 10 being best. A company will receive an 'NR' for No Rating if the required data elements or criteria are not met. A detailed section for each component is included in the report.

**Indicator Trends**

Within each component section, historical score trends are displayed, typically using a 4-week moving average over a timeframe of the past three years. The dotted orange line indicates the average of the scores over those three years. The most recent occurrences of the best and worst scores are also displayed on the chart in grey boxes to put the current score into historical context.

Next to the trend chart for the company, current score averages are included, along with peer company comparisons of values from 6 months ago, 3 months ago, 1 month ago, the most recent value from 1 week ago, and the current score. The four closest industry peers are presented based on similar market capitalization.

**Peer Analysis**

- The Refinitiv Business Classification (TRBC) schema is used for industry comparisons. It is designed to track and display the primary business of a corporation by grouping together correlated companies that offer products and services into similar end markets. The system includes 10 Economic Sectors, 28 Business Sectors, 54 Industry Groups, and 136 Industries.
- The Peer Analysis section of the report compares the company to its ten closest peers. The peers are selected from the industry based on similar market capitalization. The peer listing may have fewer than ten companies if there are fewer than ten companies classified within that industry.

**Highlights**

The automated text-generation system from LSEG creates highlights summarizing the most noteworthy data. The bullets will vary by company and will change from week to week as different criteria are met.

**Earnings**

The Earnings Rating is based on a combination of three factors: earnings surprises, estimate revisions, and recommendation changes. Each factor is equally weighted. Then, equal deciles are used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. A stock needs to have at least two of the three earnings factors in order to receive a score.

- Earnings Surprises - The number of positive and negative surprises within the last 4 periods (quarters or years).
- Estimate Revisions - The number of up and down revisions and the average percentage change of those revisions within a 4 week period.
- Recommendation Changes - The number of broker upgrades and downgrades in the last 120 days.

**Price Target**

The price target is based on the predictions of analysts covering the stock and shows the high, low and mean price expected within the next 12 months.

**Earnings Per Share**

The quarterly and annual earnings per share are presented when available, along with the mean, high and low. Quarterly data is displayed for the past 4 quarters (actual) and the next 2 quarters (estimated). Annual data is displayed for the past 2 years (actual) and the next 2 years (estimated).

**Mean Estimate Trend**

The mean estimates show how the consensus has changed over the past 30 days and 90 days for the upcoming two quarters (when available) and two years. The percentage change is calculated for the company as a means for comparison by measuring the difference between the current consensus estimate and that of 90 days ago.

**Analyst Recommendations**

The I/B/E/S Mean is the average recommendation of all analysts covering the stock, as provided by I/B/E/S, the Institutional Brokers Estimate System, from LSEG. The recommendations are presented on a five-point standardized scale: strong buy, buy, hold, sell, and strong sell.

**Earnings Surprises**

- The surprise summary includes the total number of time periods (and percentage) in the last 12 quarters (quarterly) or last 4 years (annual) in which earnings surprises were positive, negative, or in-line. In order to be recognized as a positive or negative surprise, the percent must be greater than 2% above or 2% below the consensus, respectively.
- The surprise detail section includes a listing of the company's quarterly earnings reported for the most recent 6 periods (quarters or years). The consensus analyst estimate is provided to determine if the actual earnings report represented a positive surprise, negative surprise, or in-line result.

**Fundamental**

The Fundamental Rating is based on a combination of four fundamental component factors: profitability, debt, earnings quality, and dividend. Companies that do not pay a dividend are not penalized. Each factor is equally weighted. Then, equal deciles are used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. A stock needs to have at least two of the four fundamental factors present in order to receive a score.

**Profitability**

- Revenue Growth:  $(\text{Net Sales} - \text{Previous Net Sales}) / \text{Previous Net Sales}$
- Gross Margin:  $\text{Gross Profit} / \text{Net Sales}$
- Return on Equity:  $\text{Net Income} / \text{Total Equity}$
- Net Margin:  $\text{Net Profit} / \text{Net Sales}$

**Debt**

- Current Ratio:  $\text{Current Assets} / \text{Current Liabilities}$
- Debt-to-Capital:  $\text{Total Debt} / \text{Total Capital}$
- Interest Funding:  $(\text{Interest Expense on Debt} + \text{Preferred Cash Dividends}) / \text{Funds from Operations}$
- Interest Coverage:  $\text{Earnings before Interest and Taxes} / (\text{Interest Expense on Debt} + \text{Preferred Cash Dividends})$

**Earnings Quality**

- Operating Cash Yield:  $(\text{Operating Cash Flow} - \text{Net Income}) / \text{Net Income}$
- Accruals:  $(\text{Net Income} - \text{Operating Cash Flow} - \text{Investing Cash Flow}) / \text{Average Net Operating Assets}$
- Days Sales in Inventory:  $365 / (\text{Cost of Goods Sold} / \text{Inventory})$
- Days Sales in Receivables:  $365 / (\text{Net Sales} / \text{Receivables})$

**Dividend**

The company must have a current dividend yield.

- Dividend Growth Rate:  $(\text{Dividends per Share} - \text{Previous Dividends per Share}) / \text{Previous Dividends per Share}$
- Dividend Funding:  $\text{Dividends} / \text{Operating Cash Flow}$
- Dividend Coverage:  $(\text{Pre-Tax Income} + \text{Interest Expense}) / (\text{Interest Expense} + \text{Dividends})$
- Dividend Yield:  $\text{Annual Dividends per Share} / \text{Current Market Price per Share}$

**Indicator Trend**

The fundamental indicator trend displays either quarterly scores over the past three years or annual scores over the past six years, depending on the reporting periods for the country. The best and worst scores can be easily determined from the values shown on the chart for each quarter or year.

**Relative Valuation**

The Relative Valuation Rating is based on a combination of three component factors: Price to Sales, Trailing P/E, and Forward P/E. Each factor is equally weighted. Equal deciles are then used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. These common valuation metrics are evaluated against the overall market, the index, and the company's own historic 5-year averages. A stock needs to have at least one of the three relative valuation factors in order to receive a score.

- Price to Sales:  $\text{Close Price} / (\text{Sales for 4 Quarters or 1 Year} / \text{Shares Outstanding})$

## CHEMPLAST SANMAR (CHEMPLASTS-IN)

Chemicals / Chemicals / Specialty Chemicals

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- Trailing P/E: Close Price / Most Recent 4 Quarters or 1 Year of Earnings
- Forward P/E: Close Price / Upcoming 4 Quarters or 1 Year of Earnings

**Valuation Averages**

Negative values are excluded when calculating the averages. A maximum value of 100 is placed on Trailing P/E and Forward P/E, a maximum value of 5 is placed on Forward PEG, and a maximum value of 20 is placed on Price to Sales when calculating the averages. Higher values are rounded down to the maximum for the averages.

**Valuation Multiples**

The valuation multiples provide the Trailing P/E, Forward P/E, Forward PEG, and Price to Sales for the company and the relevant index average. In addition, a comparison of the current company's values to its 5-year average and an industry average are presented. A discount occurs when the company's ratio is valued more favorably (lower) than that to which it is compared.

**Risk**

The Risk Rating displays stocks on a scale of 1 to 10 with 10 being awarded to the least risky stocks. It is derived by looking at a series of long-term (5-year) and short-term (90-day) stock performance measures including volatility, magnitude of returns, beta, and correlation. Each factor is equally weighted. Then, equal deciles are used to rank each stock across the market. A stock needs to have at least two of the four risk factors in order to receive a score.

- Magnitude of Returns - The best / worst daily returns in the past 90 days and the best / worst monthly returns in the past 60 months.
- Volatility - The standard deviation of the stock price over the last 90 days and last 60 months, along with the average and largest intra-day stock swing.
- Beta - Measures the tendency of a security's returns to respond to swings in the market, based on the beta of the company versus the relevant index.
- Correlation - Determines how closely the returns of the stock and the relevant index move together, measured over the last 90 days and last 60 months.

**Risk Analysis**

Price analysis for the company and the relevant index is provided over two time periods. Daily analysis is provided for the last 90 days, whereas monthly statistics are used for the last 60 months.

**Price Momentum**

The Price Momentum Rating is based on a combination of two technical performance factors: relative strength and seasonality. The factors are equally weighted. Equal deciles are then used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. A stock needs to have data for the relative strength factor in order to receive a score.

- Relative Strength - The relative strength of the company for the last 10 days, 50 days, and 200 days on a scale of 1 to 100.
- Seasonality - The average monthly return (price performance) for the current month and next 2 months for the company and industry, over the past 10 years. A lower industry rank indicates a higher return.

**Price Performance**

Daily close prices are used to calculate the price performance of the stock. The performance of the relevant index is also displayed as a means of comparison.

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