



### **SCOPE's 'Social Interaction Club'**

SCOPE recently performed 'bhoomi puja' of 'Social Interaction Club' for PSEs in New Delhi. It was performed by Sandeep Kumar Gupta, chairman, SCOPE, and CMD, GAIL, and Atul Sobti, Director General, SCOPE.

**SHARE OF 'INVESTABLE VALUE STOCKS' DOWN FROM 17% IN JAN TO 10%: ICICI SEC**

# 'Investable Value Stock Universe is Shrinking'

**Our Bureau**

**Mumbai:** ICICI Securities said the population of 'investable value stocks' has diminished following the recent rally in the broader market. The brokerage said the number of stocks with trailing RoE (Return on Equity) above 14% and whose earnings yield are above bond yield, has dropped from 171 to 104 within the universe of the top-1,000 stocks by market capitalisation.

The proportion of 'investable value stocks' has dropped sharply from 17% at the beginning of the year to 10%, according to ICICI Securities. Most of the stocks that fulfil the criteria are stocks in financials, 'fossil fuel energy'

**Stocks with trailing RoE above 14%, and earnings yield above bond yield**

## ICICI Sec's Value Stock Picks

Company	YTD Return	1-year Return
ONGC	21.6	-37.1
South Indian Bank	26.2	187.6
Coal India	10.3	7.0
Manappuram	28.2	46.4
GAIL	27.0	34.6
Karur Vysya Bank	11.0	67.7
Jindal Stainless	87.9	269.0
SBI	-6.0	6.8
VA Tech Wabag	50.3	78.1
PCBL	31.0	19.8
Jindal Steel	18.9	66.1
Kalpataru Projects	29.5	29.5
Axis Bank	4.4	30.1

(Figures in %) Source: ICICI Securities Report



and other materials.

The brokerage said value stocks have been outperforming since FY21. Value

stocks are expected to keep outperforming till investment, commodity and credit cycle remain strong, it said.