

## Disclaimer

### RATING PARAMETER

<b>BUY</b>	We expect the stock to deliver more than 15% return over the next 12months
<b>ACCUMULATE</b>	We expect the stock to deliver 6% - 15% return over the next 12months
<b>REDUCE</b>	We expect the stock to deliver 0% - 5% return over the next 12months
<b>SELL</b>	We expect the stock to deliver negative return over the next 12months

**NOTE:** Target prices are for a period of 12-month perspective. Returns stated in the rating parameter are for our internal benchmark.

### TECHNICAL CALL RATING PARAMETER

**BUY:** A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.

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