

Shares of Reliance Industries, Bajaj Finance, United Breweries, Page Industries, [Jubilant FoodWorks](#) and [Sundram Fasteners](#) from the S&P [BSE500](#) index hit their respective new highs in intra-day trade in otherwise subdued market. Thus far in the current calendar year 2018 (CY18), all these stocks have outperformed the market by gaining by upto 54%, as compared to 4.6% rise in the S&P [BSE](#) Sensex.

[Jubilant FoodWorks](#) was up 2% to Rs 2,765, surpassing its previous high of Rs 2,748 touched on May 28, 2018, ahead of 1:1 bonus issue. The stock has rallied 54% thus far in CY18.

The board of directors at its meeting, held on May 8, had recommended issue of bonus shares to shareholders of the company in the proportion of 1 equity share for every 1 equity share of each fully paid up held as on the record date.

[Jubilant FoodWorks](#) has fixed Saturday, June 23, 2018 as the record date, for the purpose of determining the list of equity shareholders of the Company, who will be entitled for issue and allotment of bonus equity shares. The stock will turn ex-bonus on Thursday, June 21, 2018.

[Bajaj Finance](#) hit a new high of Rs 2,278, up 2% on the BSE, surging 30% thus far in CY18. In past month, the stock soared 20% after the company had reported a better than expected 60% year on year jump in its standalone net profit at Rs 7.21 billion in March quarter (Q4FY18). Net interest income grew 40% to Rs 23.65 billion over the previous year quarter. Assets quality of the company improves during the quarter with gross non-performing assets (NPA) and net NPA as of March 31, 2018 stood at 1.48% and 0.38% respectively. Although investments in geographical expansion and future growth are expected to keep opex elevated, [Bajaj Finance](#) has consistently clocked superior growth (FY11-18: 41%/40% AUM/PAT CAGR) vis-à-vis peers without compromising on asset quality.

“We believe that its foray into housing finance and ongoing expansion into rural geographies will further reinforce its growth impulses. The stock trades at 5.4x FY20E Adj. BV and 26x FY20E EPS, for a return profile of average 3.5%+ ROAs / 20%+ ROEs. We maintain BUY with a target price of Rs 2,375,” analysts at Emkay Global Financial Services said in a report.

[United Breweries](#) (UBL) touched a new high of Rs 1,309, up 1%, gaining 17% in past one month. In Q4FY18, UBL reported a standalone net profit of Rs 909 million against Rs 67 million in the corresponding quarter of previous fiscal. The company recorded a volume growth of 24% compared with industry growth of 22%.

The theme around favourable demographics, rising disposable income and low per capita beer consumption continues to attract global beer companies in India. From a regulatory perspective, the worst appears to be over with fading of highway ban and stable state excise policies that would create a favourable consumer pricing scenario and assist overall volume growth. In addition to the same, formalisation of the sector (corporation model) would benefit large players like UBL, analyst at ICICI Securities said in result update. The brokerage firm maintains BUY rating on the stock with a revised target price of Rs 1330.