

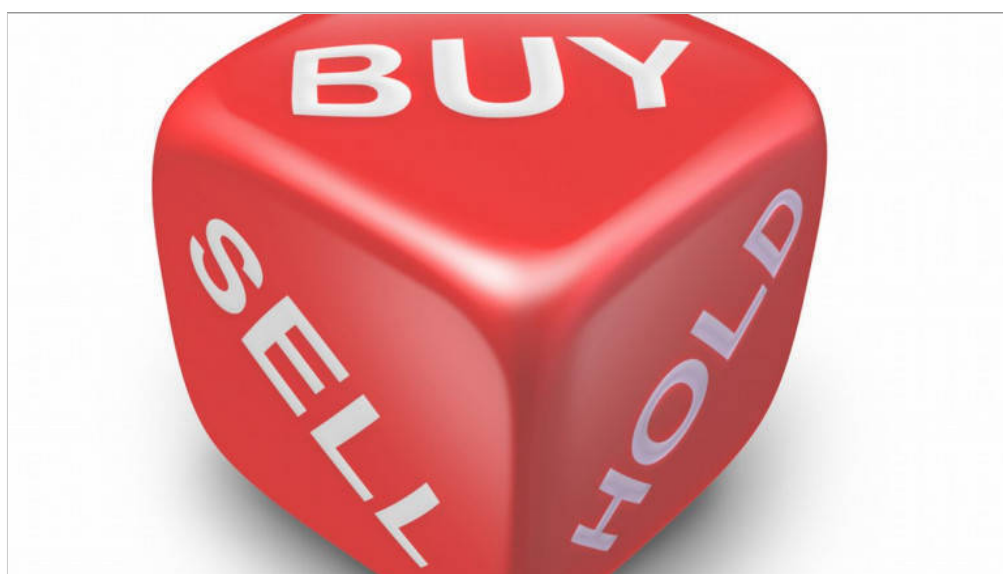
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# Buy Persistent Systems Ltd; target of Rs 888: Dalmia Securities

Dalmia Securities is bullish on Persistent Systems Ltd has recommended buy rating on the stock with a target price of Rs 888 in its research report dated February 07, 2018.

**Broker Research**  
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Persistent

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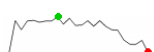
**NSE LIVE** ▾

01 Mar, 2018 09:28

**861.80** ▲ 6.55 (0.77%)

Volume **11222**

Today's L/H **846.05**      **864.00**



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**Dalmia Securities' report on [Persistent Systems Ltd](#)**

Persistent Systems (Persistent) is mid-size Pune based IT company, engaged in outsourced software products development services. The company offers complete product life cycle services. The company provides product engineering services, platform-based solutions and Internet protocol (IP)-based software products to its global customers. Persistent operate around 4 key growth areas i.e. Services, Digital, Alliance and Accelerite.

## Outlook

Over the year's Persistent has transform itself from outsourced software services organisation to complete product life cycle service organisation. This diversification has enabled the company to balance out a slow growing ISV space with a high growth Digital, IoT and product segment. At CMP of INR 758.85, stock is trading at a PE of 13.6x FY20E. Based on the FY20E EPS of INR 55.5 and our target multiple of 16.0x (5-year average PE - 18.6x) we arrive at a target of INR 888.2, indicating a potential upside of 17.0%. We have a HOLD rating.

*For all recommendations report, [click here](#)*

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