

GLOBAL PHARMA SCREEN FOR TOP PICK

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Abstracts

We recommend MRK and Roche as our Top pick from Global pharma space. NVS as well is interesting, trading at defensive valuations, but except for deconsolidation, there are no major triggers that could revive shareholder optimism. It is uncertain, whether NVS management would opt for Deconsolidation, but in case they do one could see up to 30-40% upside from current levels. Our screening criteria is based on: Expected News flow from Pipeline and Potential NPV impact in next 12-18 months

Contents

COMPANIES MENTIONED

Merck, Roche, Novartis

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