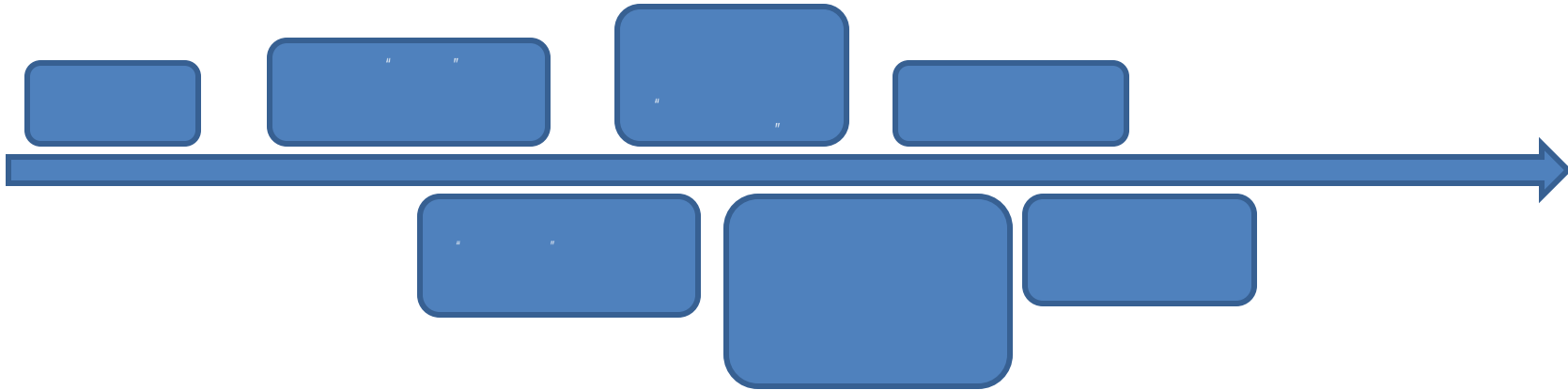




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For full disclosure of risks, valuation methodologies and target price formation on all HTI rated stocks, please refer to the latest full report on our website at [equities.htisec.com](http://equities.htisec.com)



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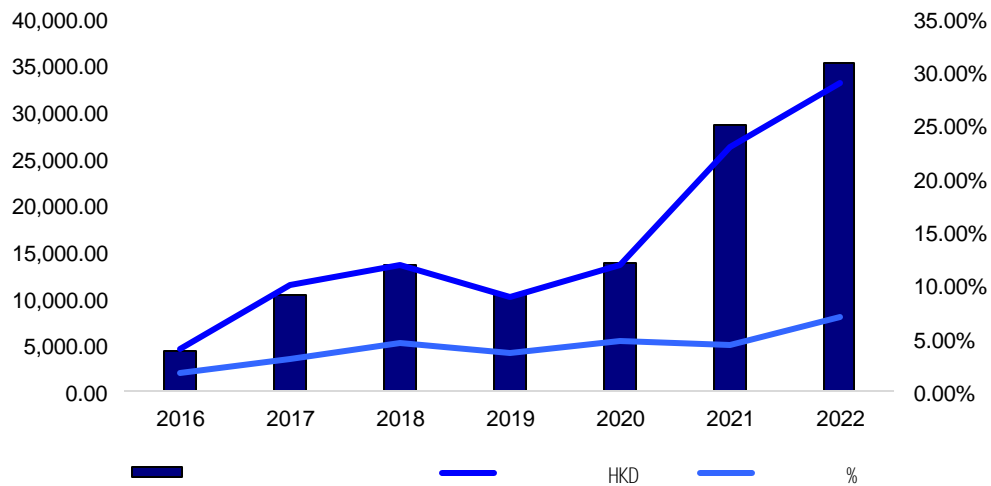












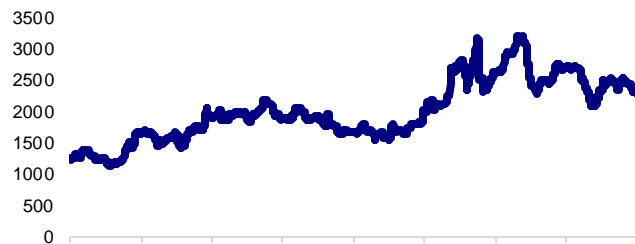


















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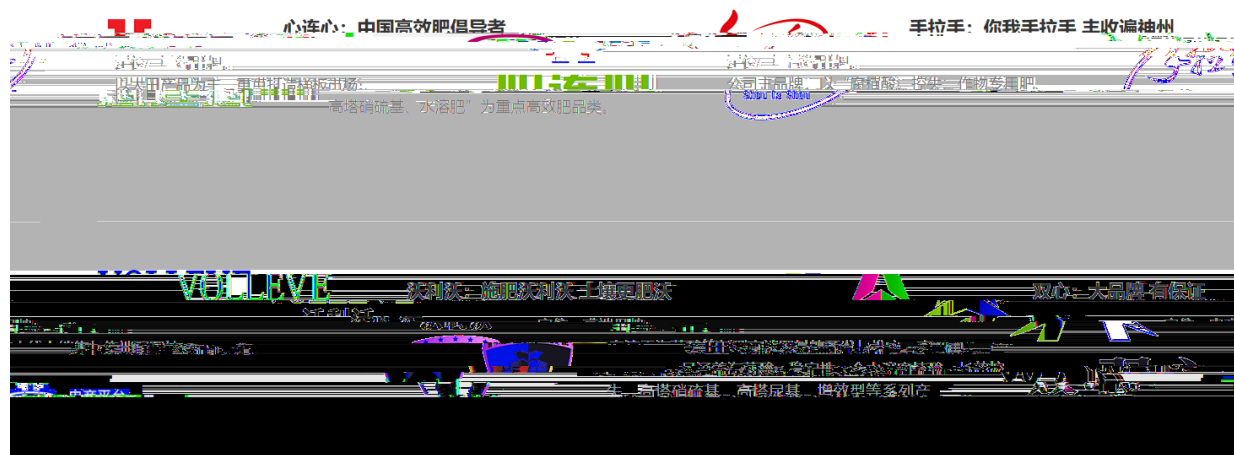


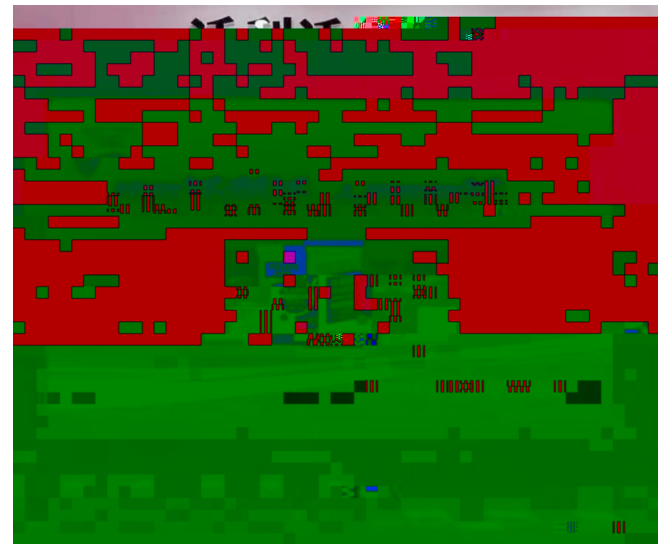


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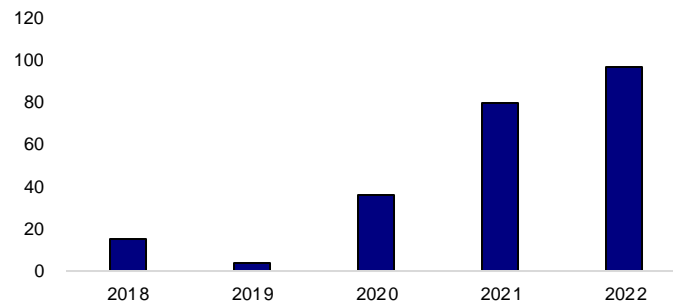
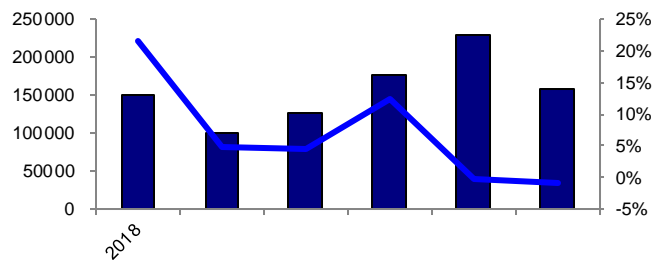






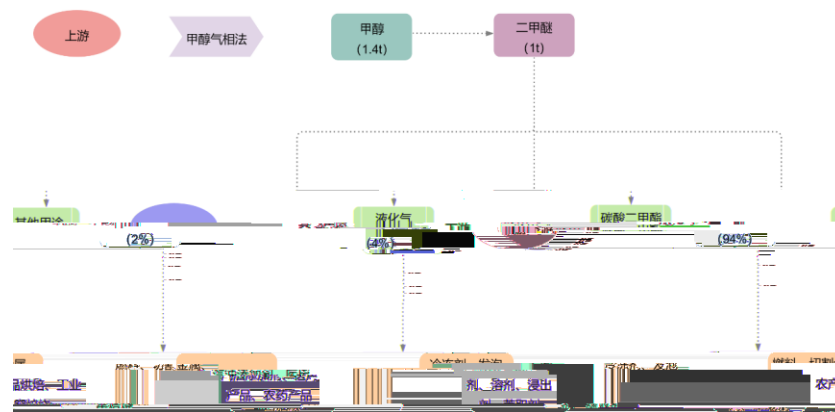
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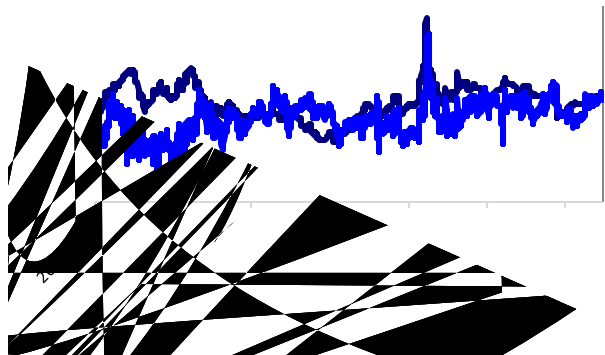


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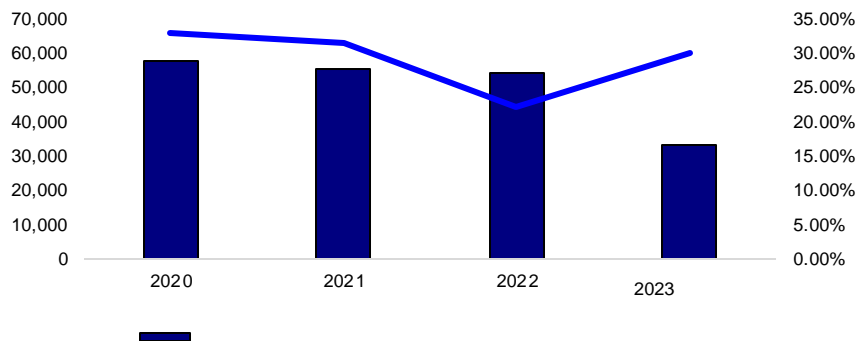




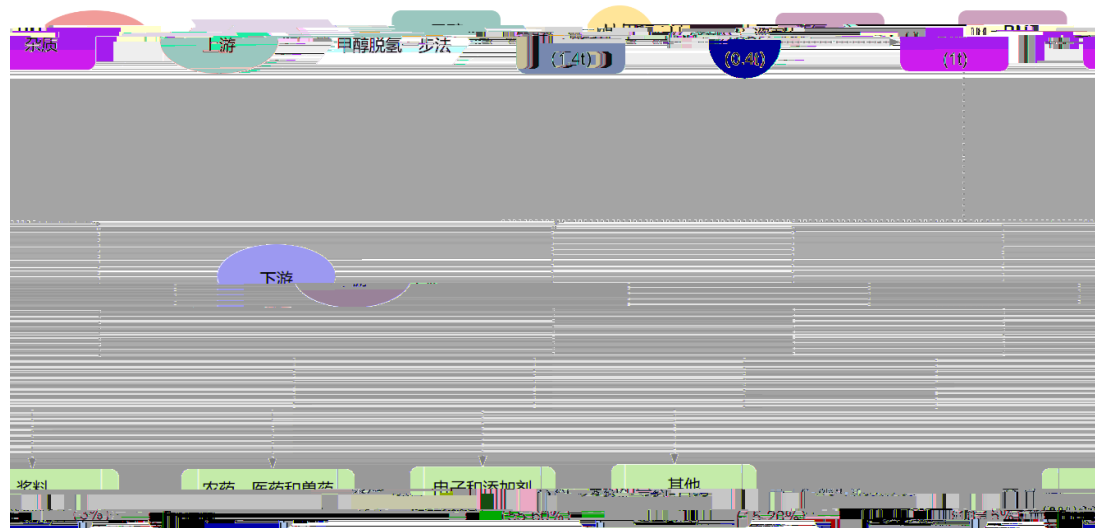


















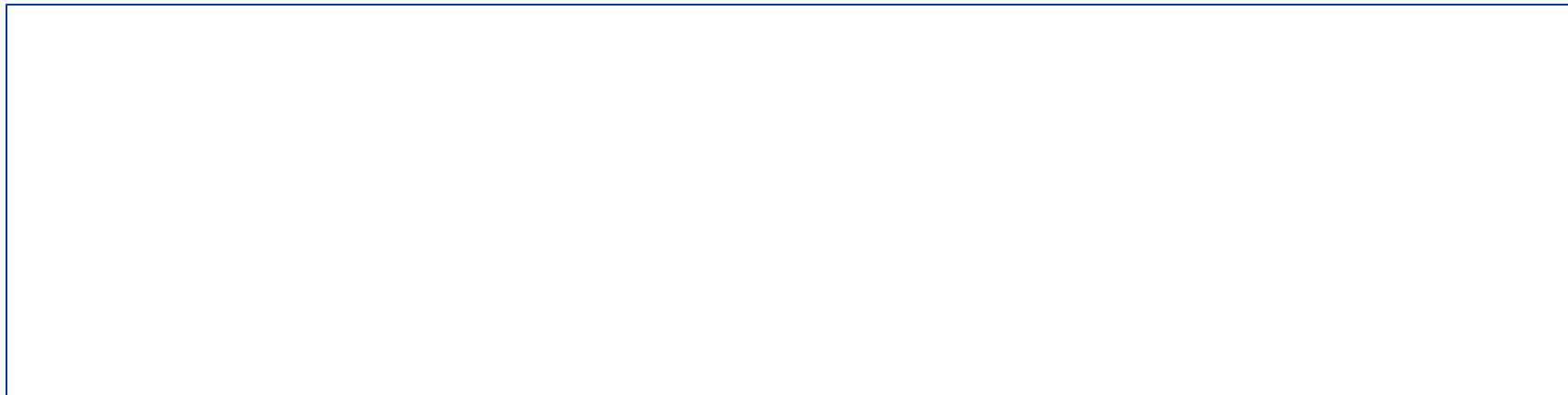


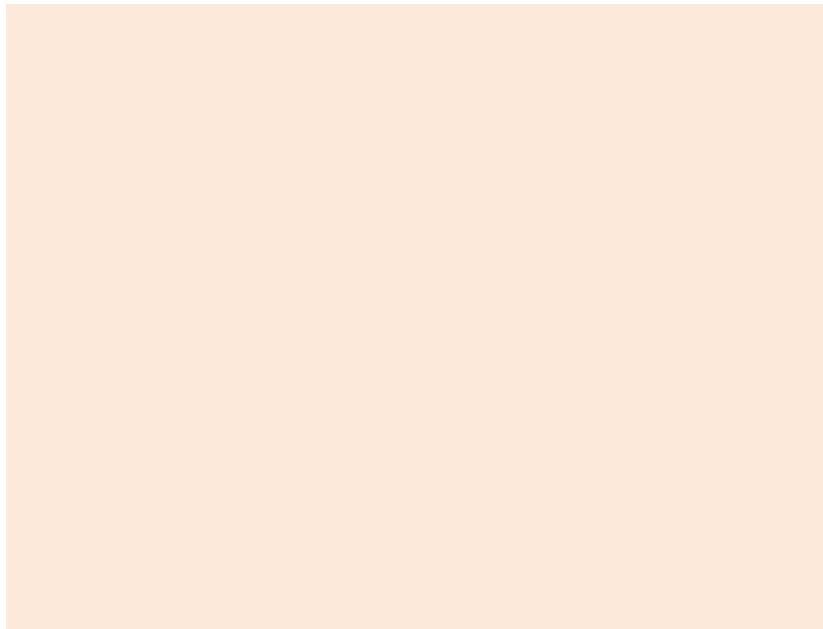




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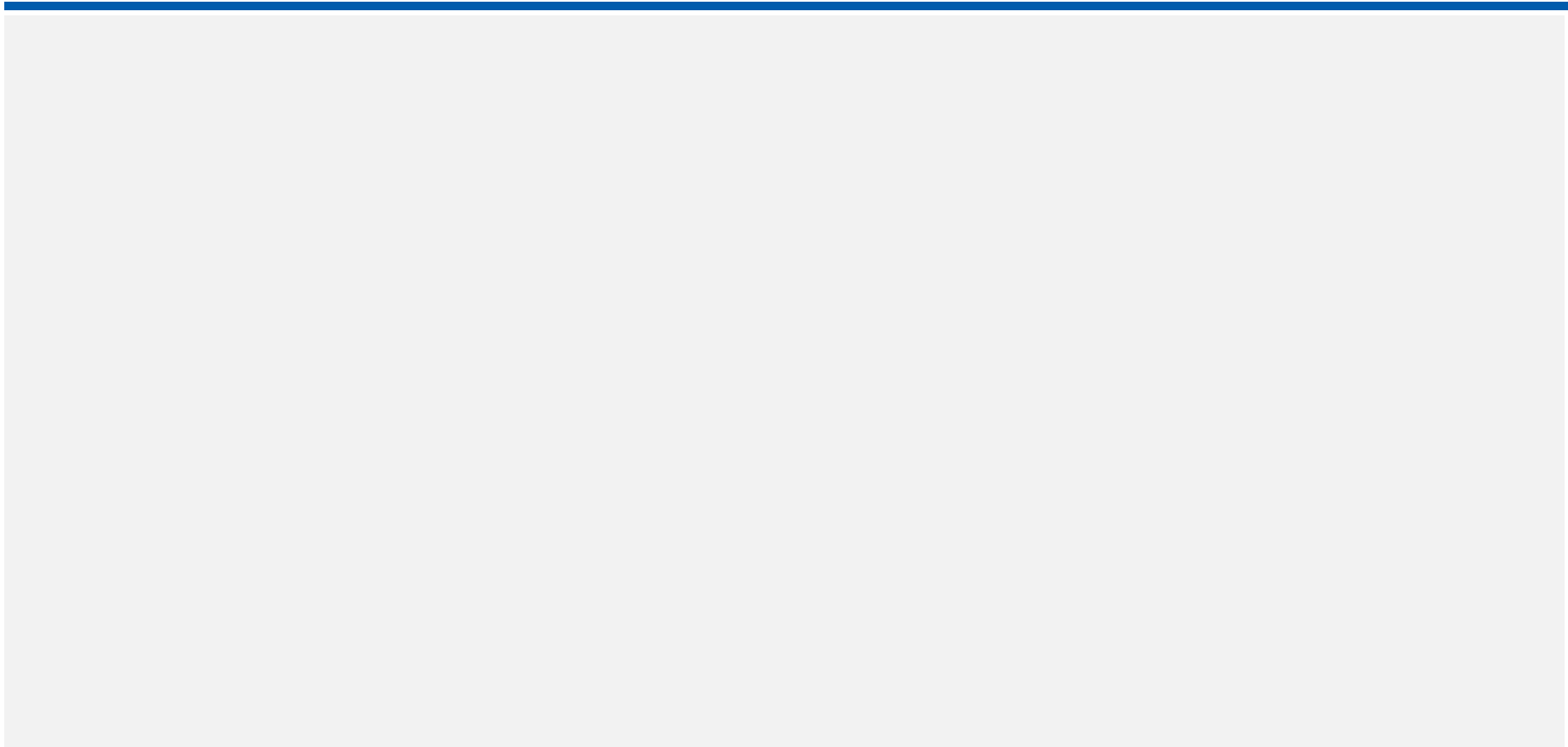
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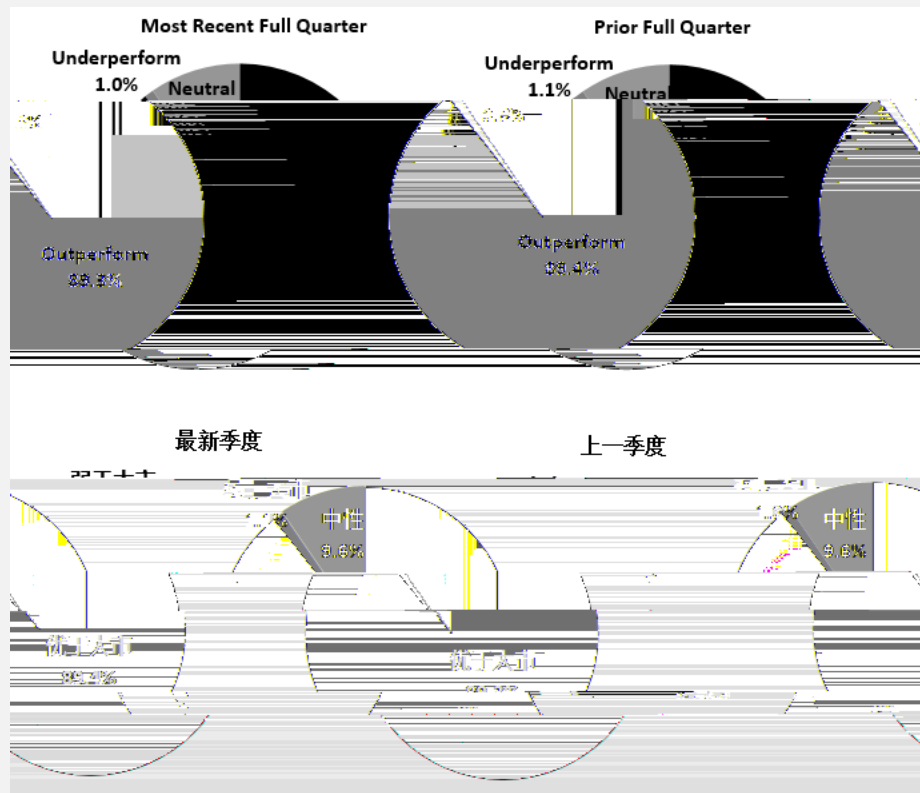


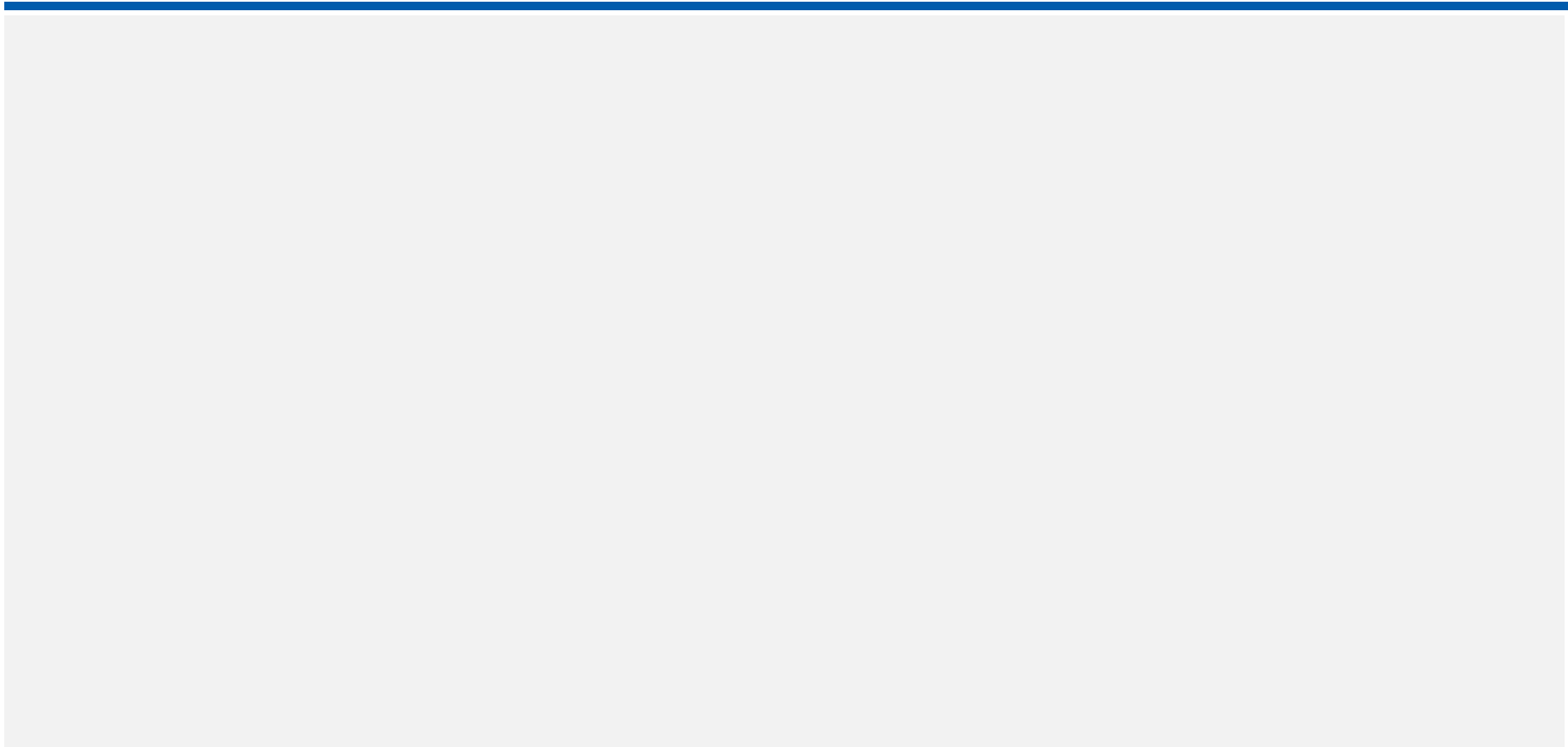


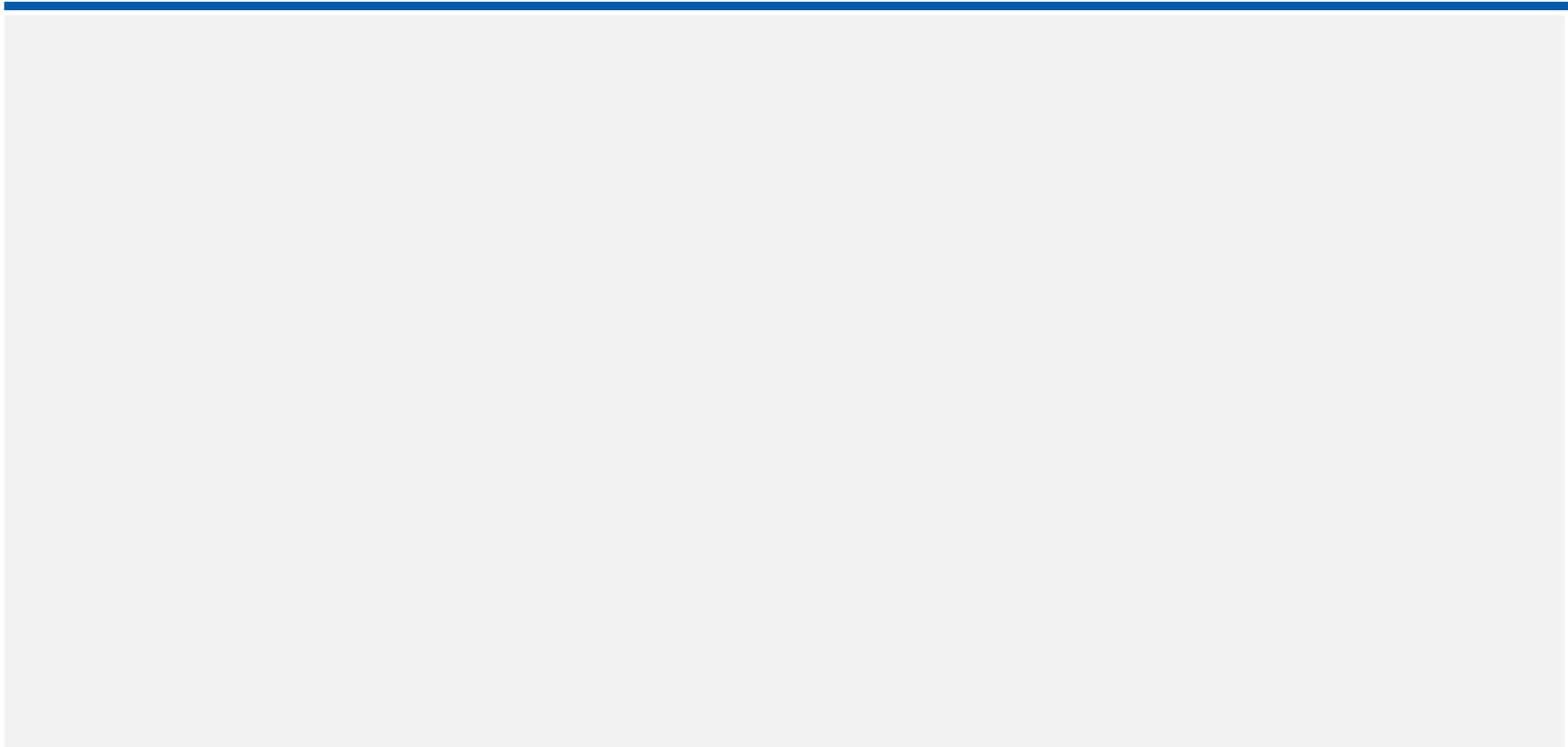


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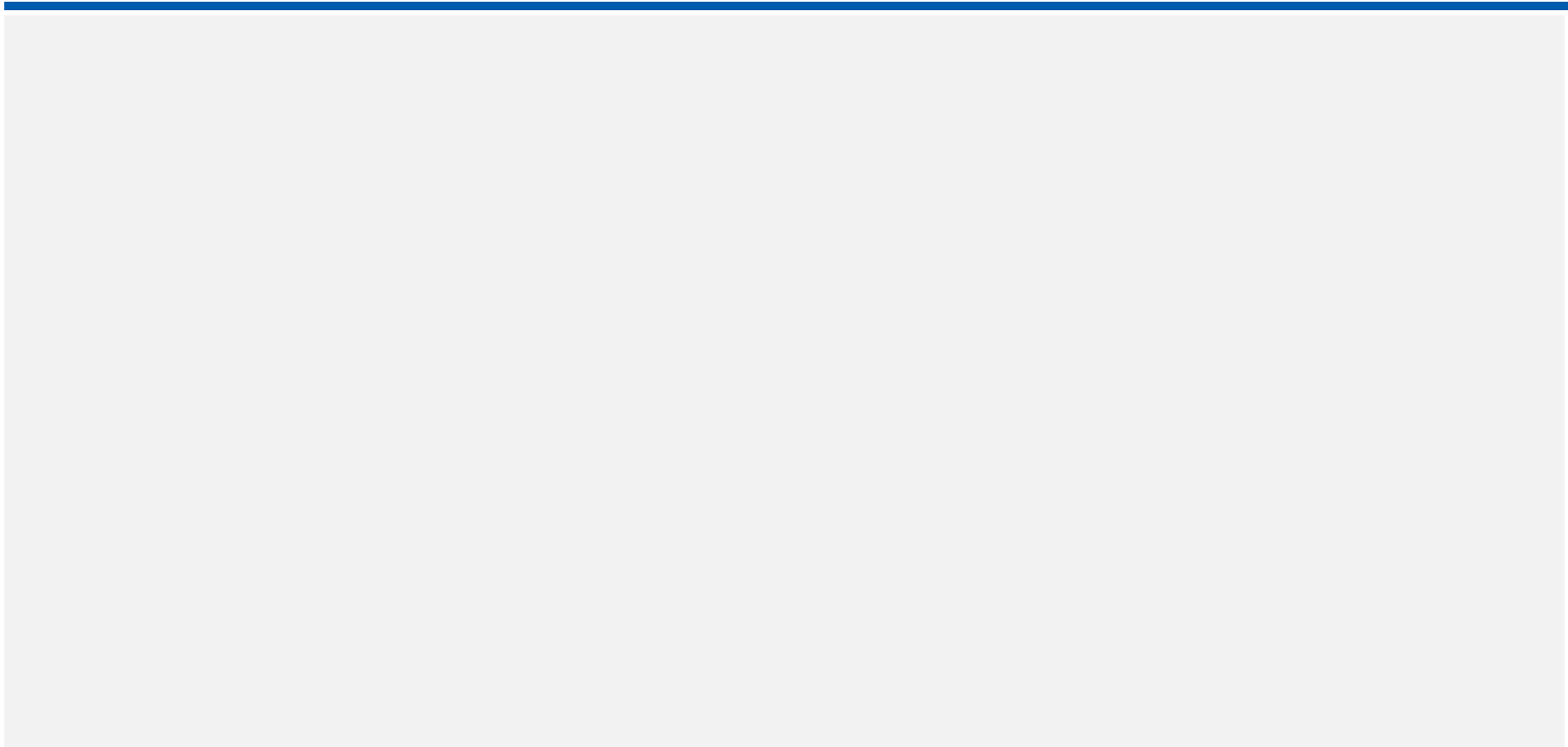
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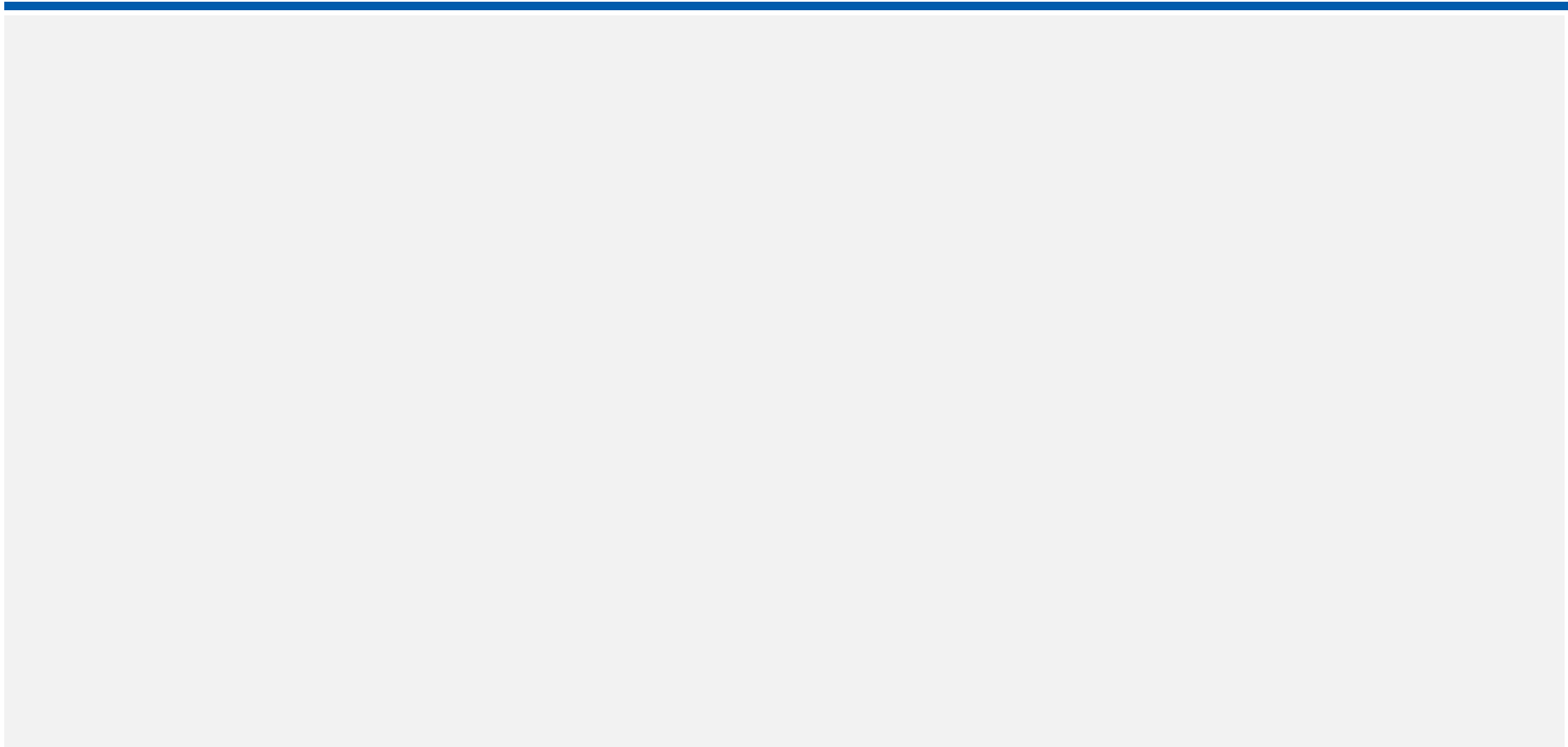


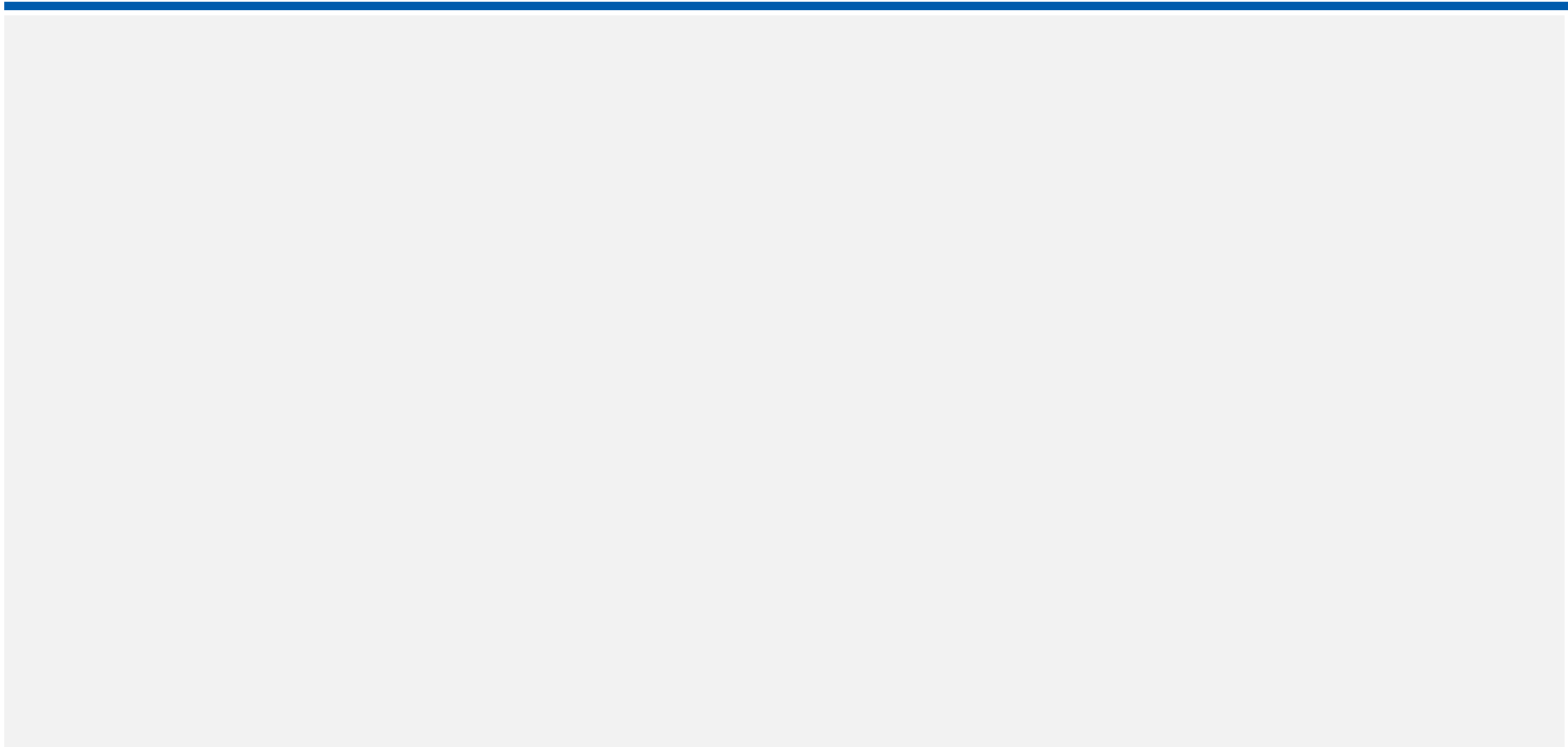




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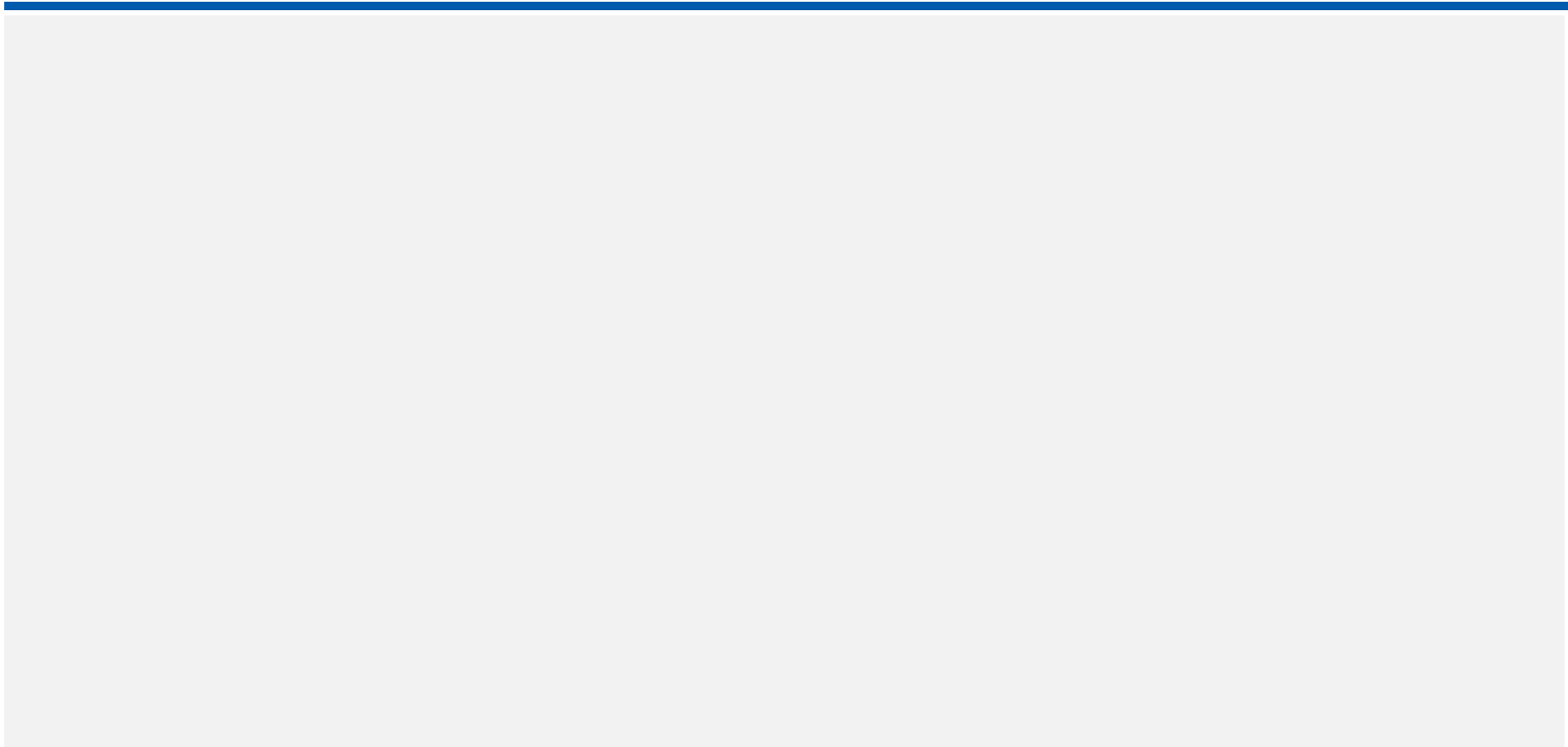
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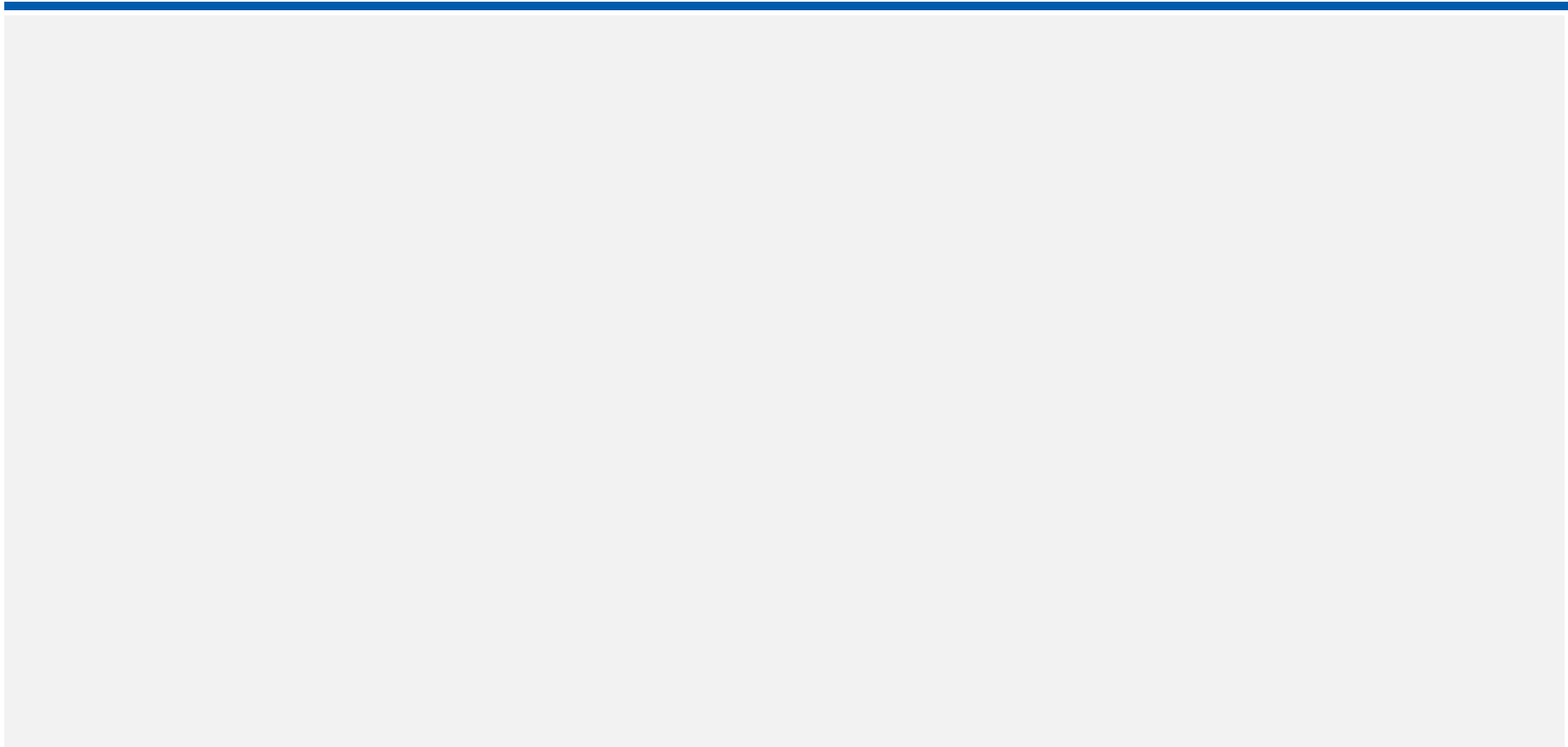
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