

Stock Recommendations



AUGUST 6, 2019

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Name of the Company	Latest Reco [^]	Price as on 6-Aug (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Auto & Auto Ancillary																	
FIEM Industries Ltd	BUY	379	444	655	73.0	09-Jul-19	4,998	42.6	54.6	0.9%	28.2%	8.9	6.9	11.2	13.0	3.7	3.1
Gabriel India Ltd	ADD	94	141	153	62.2	20-May-19	13,579	7.6	9.0	15.2%	18.4%	12.4	10.5	17.3	17.9	6.0	4.8
Sterling Tools Ltd	ADD	162	217	238	46.9	29-May-19	5,832	13.3	14.9	6.4%	12.0%	12.2	10.9	15.8	15.5	6.4	5.6
Talbro's Automotive Comp	BUY	101	191	291	189.3	31-May-19	1,207	22.8	29.1	6.5%	27.6%	4.4	3.5	13.3	14.9	3.3	2.6
Building Material																	
Asian Granito India Ltd (AGL)	SELL	212	249	202	(4.8)	31-May-19	6,389	11.4	13.5	65.2%	18.4%	18.6	15.7	7.3	8.1	8.5	7.8
Century Plyboards (India) Ltd	BUY	115	170	210	82.6	30-May-19	25,588	8.7	10.0	22.5%	14.9%	13.2	11.5	18.3	18.1	8.1	7.0
Greenply Industries Ltd	HOLD	118	170	187	58.9	06-Jun-19	14,198	9.0	11.0	9.8%	22.2%	13.1	10.7	10.5	11.5	7.5	6.2
Kajaria Ceramics Ltd	ADD	470	479	533	13.5	26-Jul-19	74,619	15.8	19.1	10.5%	20.9%	29.7	24.6	15.0	16.0	14.8	12.5
Shankara Building Products Ltd	SELL	260	484	457	75.9	16-May-19	5,936	24.1	-	69.7%	0.0%	10.8	-	10.9	-	5.0	-
Supreme Industries Ltd	ADD	1,053	1,075	1,130	7.3	30-Jul-19	133,769	35.0	41.9	-0.8%	19.7%	30.1	25.1	19.5	20.7	15.4	13.0
Capital Goods & Engineering																	
AIA Engineering	SELL	1,620	1,723	1,705	5.2	29-May-19	152,808	63.7	74.2	17.5%	16.5%	25.4	21.8	16.2	16.3	18.0	15.0
Engineers India Ltd	BUY	99	113	147	49.1	23-May-19	62,305	7.0	8.0	20.7%	14.3%	14.1	12.3	19.3	21.9	6.8	5.3
Genus Power Infrastructures	BUY	21	20	32	49.9	30-Jul-19	5,493	3.1	3.7	10.7%	19.4%	6.9	5.8	9.5	10.2	3.1	2.8
Greaves Cotton	ADD	118	145	156	32.7	08-May-19	28,700	9.2	10.4	16.5%	13.0%	12.8	11.3	24.1	29.0	7.8	6.5
Praj Industries Ltd	REDUCE	111	115	114	2.8	26-Jul-19	20,286	4.6	5.0	24.3%	8.7%	24.1	22.2	10.9	11.0	16.0	12.1
Va Tech Wabag Ltd	ADD	269	300	335	24.7	23-May-19	14,236	21.5	25.8	12.0%	20.0%	12.5	10.4	10.5	11.6	6.5	5.5
Voltamp Ltd	BUY	996	1,027	1,500	50.6	05-Aug-19	10,060	91.3	102.9	9.3%	12.7%	11.8	9.7	12.8	13.1	5.5	4.3
Chemicals																	
Aksharchem India Ltd	REDUCE	221	256	260	17.5	21-May-19	1,617	28.7	32.4	4.4%	12.9%	7.7	6.8	8.5	8.9	4.0	3.4
Bodal Chemicals Ltd	SELL	75	115	109	44.9	22-May-19	9,174	12.7	13.6	9.5%	7.1%	5.9	5.5	15.5	13.5	4.1	4.0
GHCL Ltd	ADD	203	219	240	18.5	30-Jul-19	19,612	35.8	40.1	0.0%	12.0%	5.7	5.1	15.8	15.4	4.4	3.9
Construction																	
KNR Construction	ADD	255	281	312	22.2	12-Jun-19	35,863	18.1	20.8	-3.2%	14.9%	14.1	12.3	16.6	16.2	6.9	5.3
Nagarjuna Construction	BUY	76	98	132	73.6	03-Jun-19	45,683	8.3	9.6	-11.7%	15.7%	9.2	7.9	10.1	10.7	3.3	3.0
NBCC (India) Ltd	REDUCE	39	62	61	56.6	03-Jun-19	70,110	2.6	3.2	23.8%	23.1%	15.0	12.2	26.8	28.4	10.4	6.3

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
PNC Infratech Ltd	ADD	191	206	226	18.6	14-Jun-19	48,863	13.4	16.1	32.7%	20.1%	14.2	11.8	15.1	15.7	6.5	5.1
Simplex Infrastructures	SELL	63	148	128	104.5	07-Jun-19	3,549	22.4	25.6	-19.1%	14.3%	2.8	2.4	6.1	6.5	5.0	4.9
Consumer Durables																	
Amber Enterprises Ltd	BUY	795	805	976	22.8	20-Jun-19	24,963	42.0	48.8	39.1%	16.2%	18.9	16.3	12.5	13.2	9.4	7.9
Bajaj Electricals Ltd	SELL	364	548	530	45.6	27-May-19	37,087	19.1	22.8	20.9%	19.4%	19.1	16.0	17.3	18.3	12.4	11.0
Blue Star Ltd	REDUCE	710	697	713	0.4	06-May-19	67,663	21.5	25.8	69.3%	20.0%	33.0	27.5	19.7	21.2	17.6	14.8
Eveready Industries India Ltd	NOT RATED	80	75	NR	NIL	21-May-19	5,845	15.7	-	45.4%	0.0%	5.1	-	24.8	-	3.7	-
Surya Roshni Ltd	BUY	173	256	328	90.1	27-May-19	9,315	28.5	35.7	28.4%	25.3%	6.1	4.8	12.7	14.1	4.7	4.0
Information Technology																	
Cyient Ltd (Infotech)	ADD	442	544	600	35.7	19-Jul-19	49,946	45.1	47.5	3.7%	5.3%	9.8	9.3	18.3	17.4	6.3	5.5
Birla Soft India (KPIT Tech)	ADD	74	82	86	15.7	30-Jul-19	14,684	6.2	8.2	210.0%	32.3%	12.0	9.1	16.5	19.8	3.8	2.7
NIIT LTD	BUY	99	102	118	19.4	27-May-19	16,508	7.1	8.4	36.5%	18.3%	13.9	11.8	19.7	18.8	10.7	8.8
NIIT Technologies	REDUCE	1,221	1,353	1,377	12.8	24-Jul-19	71,600	78.8	98.4	20.9%	24.9%	15.5	12.4	21.6	22.8	7.8	6.2
Persistent Systems	ADD	531	562	592	11.4	29-Jul-19	42,032	48.1	49.3	4.6%	2.5%	11.0	10.8	14.9	13.7	4.4	3.6
Qess Corp Ltd	ADD	441	446	493	11.9	26-Jul-19	63,873	18.1	24.7	2.8%	36.5%	24.3	17.8	9.2	11.3	10.3	8.3
Zensar Technologies	ADD	219	248	267	22.0	03-May-19	49,253	16.7	19.8	20.1%	18.6%	13.1	11.1	18.2	18.7	7.8	6.4
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	BUY	66	85	115	75.3	30-May-19	15,482	17.0	17.7	4.9%	4.1%	3.9	3.7	17.8	15.7	1.5	1.2
MOIL Ltd	BUY	133	135	180	35.1	01-Aug-19	35,484	16.2	16.9	-12.0%	4.3%	8.2	7.9	13.7	13.1	2.0	1.5
Tata Sponge Iron Ltd	BUY	452	778	880	94.6	15-Jan-19	6,963	71.5	-	-3.2%	0.0%	6.3	-	11.5	-	(0.5)	-
Oil & Gas																	
Chennai Petroleum Corp	ADD	193	196	208	7.8	31-Jul-19	28,757	7.9	41.6	NM	426.6%	24.4	4.6	3.4	16.5	7.6	4.2
Gujarat Gas	BUY	184	164	194	5.5	31-Jul-19	126,454	13.4	13.8	119.7%	3.0%	13.7	13.3	18.6	19.5	7.6	7.2
MRPL	REDUCE	52	51	53	2.6	06-Aug-19	90,491	3.4	8.0	NM	135.3%	15.2	6.5	5.8	12.6	7.3	5.0
Paints																	
Akzo Nobel India Ltd	ADD	1,700	1,625	1,800	5.9	15-May-19	79,390	52.6	56.1	13.1%	6.7%	32.3	30.3	18.1	17.7	18.5	17.0
Berger Paints	SELL	347	314	300	(13.5)	25-Jun-19	336,465	5.9	6.6	11.9%	11.9%	52.5	52.5	21.2	20.4	34.3	30.6
Kansai Nerolac Paints Ltd	ADD	445	431	470	5.7	30-Jul-19	239,666	9.7	11.7	11.5%	20.6%	45.8	38.0	15.5	16.6	29.2	24.5

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Real Estate																	
The Phoenix Mills Ltd	BUY	624	600	754	20.7	20-May-19	95,603	22.8	24.0	-17.1%	5.3%	27.4	26.0	9.7	9.4	13.5	12.7
Transportation																	
Aegis Logistics Ltd	BUY	198	187	270	36.7	01-Aug-19	65,982	9.5	11.1	25.0%	16.8%	20.8	17.8	20.2	19.8	13.6	11.7
Allcargo Global Logistics	BUY	92	100	120	29.9	22-Jul-19	22,718	10.4	12.2	9.5%	17.3%	8.9	7.6	9.5	10.3	4.5	3.8
Blue Dart Express	SELL	2,301	2,395	1,900	(17.4)	02-Aug-19	54,530	37.4	42.3	8.4%	13.1%	61.5	54.4	10.3	10.9	33.1	29.7
VRL Logistics Ltd	BUY	235	277	325	38.3	12-Jul-19	21,427	11.8	13.6	15.7%	15.3%	19.9	17.3	15.9	17.0	8.5	7.5
Others																	
Arvind Ltd	BUY	54	80	103	91.4	21-May-19	13,934	10.0	11.9	8.7%	19.0%	5.4	4.5	8.9	9.8	5.1	4.7
Central Depository Services	BUY	191	192	225	18.1	31-Jul-19	20,008	10.8	11.7	-0.9%	8.3%	17.6	16.3	15.2	14.8	11.3	9.7
Dollar Industries Ltd	ADD	202	259	293	44.8	29-May-19	11,537	14.3	16.3	7.5%	14.0%	14.2	12.4	17.9	17.5	8.7	7.7
Essel Propack Ltd	REDUCE	130	130	127	(2.4)	16-Jul-19	40,851	6.5	7.5	1.6%	15.4%	20.0	17.3	13.1	13.3	8.4	7.5
Finolex Industries	ADD	530	494	560	5.7	28-May-19	65,720	26.9	29.5	-4.6%	9.7%	19.7	18.0	12.7	12.9	9.3	8.2
Himatsingka Seide Ltd	BUY	128	200	290	127.5	31-May-19	12,495	22.3	27.5	11.5%	23.3%	5.7	4.6	14.6	15.8	5.7	4.7
Indo Count Industries Ltd	REDUCE	35	43	42	19.7	26-May-19	6,929	4.6	5.2	53.3%	13.0%	7.6	6.8	9.0	9.5	5.0	4.3
Insecticides (India) Ltd	BUY	638	619	762	19.4	06-Aug-19	13,181	57.6	63.5	-2.7%	10.2%	11.1	10.0	16.6	15.6	7.4	6.6
JK Paper Ltd	BUY	107	116	170	58.2	26-Jul-19	19,126	24.1	24.1	0.8%	0.0%	4.5	4.5	18.1	15.9	3.5	3.7
Maharashtra Seamless Ltd	BUY	403	472	825	104.7	25-Apr-19	27,001	77.9	88.6	48.1%	13.7%	5.2	4.5	15.0	14.9	4.5	3.6
Mahindra Holidays & Resorts	BUY	212	218	273	28.6	02-Aug-19	28,236	5.3	5.5	10.4%	3.8%	40.1	38.6	23.9	26.2	23.0	20.1
Mirza International Ltd	REDUCE	57	57	55	(3.7)	06-Jun-19	6,852	4.6	5.5	12.2%	19.6%	12.4	10.4	8.8	9.8	6.4	5.7
Mold-Tek Packaging Ltd	ADD	258	259	280	8.5	29-Jul-19	7,147	13.4	15.6	16.5%	16.4%	19.3	16.5	17.2	17.6	10.3	9.0
Radico Khaitan Ltd	BUY	305	362	440	44.5	06-May-19	40,512	16.7	20.0	18.4%	19.8%	18.2	15.2	15.7	16.3	10.4	8.8
Time Technoplast Ltd	ADD	76	102	110	44.6	29-May-19	17,195	11.0	13.7	22.2%	24.5%	6.9	5.6	14.0	15.2	4.1	3.4
VIP Industries Ltd	BUY	387	386	460	18.9	31-Jul-19	54,926	12.3	13.9	25.5%	13.0%	31.4	27.8	26.1	25.0	20.8	18.2
Welspun Corp Ltd	BUY	115	124	171	48.4	25-Jul-19	30,528	15.5	16.5	-2037.5%	6.5%	7.4	7.0	12.5	11.8	3.1	2.3
Wonderla Holidays Ltd	BUY	244	298	347	42.0	20-May-19	13,836	11.9	15.3	21.4%	28.6%	20.5	16.0	8.0	9.4	9.8	8.0

Source: Kotak Securities - Private Client Research

[^] All recommendations are with a 12 month perspective from the date of the report/update. Investors are requested to use their discretion while deciding the timing, quantity of investment as well as the exit.**NR Not Rated.** The investment rating and target price, if any, have been suspended temporarily. Such suspension is in compliance with applicable regulation(s) and/or Kotak Securities policies in circumstances when Kotak Securities or its affiliates is acting in an advisory capacity in a merger or strategic transaction involving this company and in certain other circumstances.**NM Not meaningful**

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FUNDAMENTAL RESEARCH TEAM

<p>Rusmik Oza Head of Research rusmik.oza@kotak.com +91 22 6218 6441</p>	<p>Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443</p>	<p>Amit Agarwal Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439</p>	<p>K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427</p>
<p>Sanjeev Zarbade Cap. Goods & Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424</p>	<p>Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440</p>	<p>Deval Shah Research Associate deval.shah@kotak.com +91 22 6218 6425</p>	
<p>Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438</p>	<p>Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434</p>	<p>Krishna Nain M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907</p>	

TECHNICAL RESEARCH TEAM

<p>Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408</p>	<p>Amol Athawale amol.athawale@kotak.com +91 20 6620 3350</p>	<p>Faisal Shaikh, FRM, CFTE Research Associate faisalf.shaikh@kotak.com +91 22 62185499</p>	<p>Siddhesh Jain Research Associate siddhesh.jain@kotak.com +91 22 62185498</p>
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DERIVATIVES RESEARCH TEAM

<p>Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231</p>	<p>Malay Gandhi malay.gandhi@kotak.com +91 22 6218 6420</p>	<p>Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497</p>	<p>Prasenjit Biswas, CMT, CFTE prasenjit.biswas@kotak.com +91 33 6625 9810</p>
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