

Stock Recommendations



AUGUST 14, 2019

Stock Recommendations

Name of the Company	Latest Reco^	Price as on 14-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	72.7	09-Jul-19	5,006	42.6	54.6	0.9%	28.2%	8.9	6.9	11.2	13.0	3.7	3.1
Gabriel India Ltd	BUY	99	98	119	20.2	09-Aug-19	14,256	6.4	8.0	-3.0%	25.0%	15.5	12.4	14.8	16.4	7.4	5.8
Sterling Tools Ltd	ADD	163	163	175	7.7	13-Aug-19	5,852	10.6	12.5	-15.2%	17.9%	15.3	13.0	12.8	13.6	7.8	6.5
Talbro's Automotive Comp	BUY	99	191	291	192.8	31-May-19	1,193	22.8	29.1	6.5%	27.6%	4.4	3.4	13.3	14.9	3.3	2.6
Building Material																	
Asian Granito India Ltd (AGL)	SELL	221	249	202	(8.4)	31-May-19	6,637	11.4	13.5	65.2%	18.4%	19.3	16.3	7.3	8.1	8.7	8.0
Century Plyboards (India) Ltd	BUY	132	170	210	59.1	30-May-19	29,370	8.7	10.0	22.5%	14.9%	15.2	13.2	18.3	18.1	9.1	7.9
Greenply Industries Ltd	HOLD	145	170	187	28.9	06-Jun-19	17,511	9.0	11.0	9.8%	22.2%	16.1	13.2	10.5	11.5	8.8	7.3
Kajaria Ceramics Ltd	ADD	484	479	533	10.1	26-Jul-19	76,908	15.8	19.1	10.5%	20.9%	30.6	25.3	15.0	16.0	15.2	12.9
Shankara Building Products Ltd	SELL	257	484	457	77.8	16-May-19	5,872	24.1	-	69.7%	0.0%	10.7	-	10.9	-	5.0	-
Supreme Industries Ltd	ADD	1,116	1,075	1,130	1.3	30-Jul-19	141,732	35.0	41.9	-0.8%	19.7%	31.9	26.6	19.5	20.7	16.4	13.7
Capital Goods & Engineering																	
AIA Engineering	SELL	1,699	1,723	1,705	0.4	29-May-19	160,216	63.7	74.2	17.5%	16.5%	26.7	22.9	16.2	16.3	19.0	15.8
Engineers India Ltd	BUY	103	113	147	42.2	23-May-19	65,338	7.0	8.0	20.7%	14.3%	14.8	12.9	19.3	21.9	7.4	5.8
Genus Power Infrastructures	BUY	21	20	32	54.2	30-Jul-19	5,339	3.1	3.7	10.7%	19.4%	6.7	5.6	9.5	10.2	3.0	2.7
Greaves Cotton	ADD	116	118	125	7.4	13-Aug-19	28,419	8.2	8.9	6.5%	8.5%	14.2	13.1	21.2	24.2	8.7	7.5
Praj Industries Ltd	REDUCE	107	115	114	6.8	26-Jul-19	19,526	4.6	5.0	24.3%	8.7%	23.2	21.3	10.9	11.0	15.3	11.5
Va Tech Wabag Ltd	ADD	271	271	300	10.6	14-Aug-19	14,374	14.0	26.0	-27.1%	85.7%	19.4	10.4	7.1	11.9	6.8	5.8
Voltamp Ltd	BUY	1,009	1,027	1,500	48.7	05-Aug-19	10,190	91.3	102.9	9.3%	12.7%	11.8	9.8	12.8	13.1	5.6	4.4
Chemicals																	
Aksharchem India Ltd	REDUCE	222	256	260	17.1	21-May-19	1,624	28.7	32.4	4.4%	12.9%	7.7	6.9	8.5	8.9	4.0	3.4
Bodal Chemicals Ltd	SELL	77	115	109	41.7	22-May-19	9,382	12.7	13.6	9.5%	7.1%	6.1	5.7	15.5	13.5	4.2	4.1
GHCL Ltd	ADD	202	219	240	18.8	30-Jul-19	19,554	35.8	40.1	0.0%	12.0%	5.6	5.0	15.8	15.4	4.3	3.9
Construction																	
KNR Construction	ADD	240	281	312	29.9	12-Jun-19	33,755	18.1	20.8	-3.2%	14.9%	13.3	11.6	16.6	16.2	6.4	4.9
NCC Ltd	BUY	64	69	81	26.4	13-Aug-19	38,505	6.6	6.9	-29.8%	4.5%	9.7	9.3	8.0	7.9	3.4	3.3
NBCC (India) Ltd	ADD	35	34	38	8.3	14-Aug-19	63,180	1.7	2.1	-19.0%	23.5%	20.6	16.7	18.4	20.4	15.1	10.2

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
PNC Infratech Ltd	ADD	203	206	226	11.3	14-Jun-19	52,095	13.4	16.1	32.7%	20.1%	15.2	12.6	15.1	15.7	7.0	5.5
Simplex Infrastructures	SELL	66	148	128	93.1	07-Jun-19	3,759	22.4	25.6	-19.1%	14.3%	3.0	2.6	6.1	6.5	5.0	5.0
Consumer Durables																	
Amber Enterprises Ltd	BUY	810	803	1,058	30.6	13-Aug-19	25,434	45.8	52.9	51.7%	15.5%	17.7	15.3	13.6	13.8	9.2	7.8
Bajaj Electricals Ltd	REDUCE	382	379	372	(2.6)	13-Aug-19	38,926	10.7	10.6	-28.7%	-0.9%	35.7	36.0	10.3	9.6	13.4	13.1
Blue Star Ltd	REDUCE	713	697	713	0.0	06-May-19	67,944	21.5	25.8	69.3%	20.0%	33.2	27.6	19.7	21.2	17.7	14.8
Eveready Industries India Ltd	NOT RATED	80	75	NR	NIL	21-May-19	5,831	15.7	-	45.4%	0.0%	5.1	-	24.8	-	3.7	-
Surya Roshni Ltd	BUY	164	172	270	64.9	07-Aug-19	8,840	23.2	28.7	4.5%	23.7%	7.1	5.7	10.4	11.7	5.0	4.3
Information Technology																	
Cyient Ltd (Infotech)	ADD	437	544	600	37.3	19-Jul-19	49,387	45.1	47.5	3.7%	5.3%	9.7	9.2	18.3	17.4	6.2	5.5
Birla Soft India (KPIT Tech)	ADD	60	82	86	43.3	30-Jul-19	11,850	6.2	8.2	210.0%	32.3%	9.7	7.3	16.5	19.8	2.8	2.0
NIIT LTD	BUY	96	96	115	19.9	14-Aug-19	16,015	69.0	8.4	1226.9%	-87.8%	1.4	11.4	7.3	7.0	0.1	0.1
NIIT Technologies	REDUCE	1,310	1,353	1,377	5.1	24-Jul-19	76,832	78.8	98.4	20.9%	24.9%	16.6	13.3	21.6	22.8	8.5	6.8
Persistent Systems	ADD	521	562	592	13.6	29-Jul-19	41,221	48.1	49.3	4.6%	2.5%	10.8	10.6	14.9	13.7	4.2	3.5
Qess Corp Ltd	ADD	455	446	493	8.4	26-Jul-19	65,939	18.1	24.7	2.8%	36.5%	25.1	18.4	9.2	11.3	10.6	8.5
Zensar Technologies	ADD	221	215	232	5.0	08-Aug-19	49,714	16.3	19.3	17.3%	18.4%	13.6	11.4	17.8	18.3	7.0	5.9
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	BUY	67	65	89	32.8	14-Aug-19	15,812	17.0	17.4	4.9%	2.4%	3.9	3.9	17.8	15.4	1.5	1.2
MOIL Ltd	BUY	129	135	180	40.1	01-Aug-19	34,232	16.2	16.9	-12.0%	4.3%	7.9	7.6	13.7	13.1	1.8	1.3
Tata Sponge Iron Ltd	BUY	442	778	880	99.2	15-Jan-19	6,803	71.5	-	-3.2%	0.0%	6.2	-	11.5	-	(0.6)	-
Oil & Gas																	
Chennai Petroleum Corp	ADD	194	196	208	7.1	31-Jul-19	28,936	7.9	41.6	NM	426.6%	24.6	4.7	3.4	16.5	7.6	4.3
Gujarat Gas	BUY	188	164	194	3.3	31-Jul-19	129,172	13.4	13.8	119.7%	3.0%	14.0	13.6	18.6	19.5	7.8	7.4
MRPL	REDUCE	50	51	53	5.1	06-Aug-19	88,388	3.4	8.0	NM	135.3%	14.8	6.3	5.8	12.6	7.3	4.9
Paints																	
Akzo Nobel India Ltd	ADD	1,725	1,710	1,800	4.3	14-Aug-19	80,558	52.6	56.1	13.1%	6.7%	32.8	30.7	18.1	17.7	18.8	17.3
Berger Paints	SELL	364	348	325	(10.8)	08-Aug-19	353,589	6.2	7.0	12.9%	12.9%	52.1	52.1	22.3	21.7	34.7	30.8
Kansai Nerolac Paints Ltd	ADD	467	431	470	0.6	30-Jul-19	251,929	9.7	11.7	11.5%	20.6%	48.2	39.9	15.5	16.6	30.8	25.8

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Real Estate																	
The Phoenix Mills Ltd	BUY	644	600	754	17.0	20-May-19	98,635	22.8	24.0	-17.1%	5.3%	28.3	26.8	9.7	9.4	13.8	13.0
Transportation																	
Aegis Logistics Ltd	BUY	197	187	270	37.4	01-Aug-19	65,631	9.5	11.1	25.0%	16.8%	20.7	17.7	20.2	19.8	13.5	11.6
Allcargo Global Logistics	BUY	95	97	120	26.3	13-Aug-19	23,370	10.4	12.2	9.5%	17.3%	9.1	7.8	9.5	10.3	4.6	3.9
Blue Dart Express	SELL	2,325	2,395	1,900	(18.3)	02-Aug-19	55,103	37.4	42.3	8.4%	13.1%	62.2	55.0	10.3	10.9	33.4	30.0
VRL Logistics Ltd	BUY	265	277	325	22.5	12-Jul-19	24,191	11.8	13.6	15.7%	15.3%	22.5	19.5	15.9	17.0	9.5	8.4
Others																	
Arvind Ltd	BUY	51	54	75	46.2	07-Aug-19	13,287	8.0	11.0	-13.0%	37.5%	6.4	4.7	7.1	9.2	5.3	4.7
Central Depository Services	BUY	189	192	225	19.1	31-Jul-19	19,840	10.8	11.7	-0.9%	8.3%	17.5	16.1	15.2	14.8	11.2	9.6
Dollar Industries Ltd	ADD	215	206	223	3.7	08-Aug-19	12,255	13.3	14.8	0.0%	11.3%	16.2	14.5	16.7	16.2	9.8	8.8
Essel Propack Ltd	REDUCE	105	130	127	21.5	16-Jul-19	32,813	6.5	7.5	1.6%	15.4%	16.1	13.9	13.1	13.3	6.9	6.2
Finolex Industries	ADD	524	525	569	8.6	14-Aug-19	64,976	27.2	30.0	-3.5%	10.3%	19.3	17.5	12.8	13.1	9.1	7.9
Himatsingka Seide Ltd	BUY	135	200	290	114.4	31-May-19	13,255	22.3	27.5	11.5%	23.3%	6.1	4.9	14.6	15.8	5.9	4.8
Insecticides (India) Ltd	BUY	602	619	762	26.6	06-Aug-19	12,437	57.6	63.5	-2.7%	10.2%	10.5	9.5	16.6	15.6	7.1	6.3
JK Paper Ltd	BUY	106	116	170	60.4	26-Jul-19	18,868	24.1	24.1	0.8%	0.0%	4.4	4.4	18.1	15.9	3.5	3.7
Maharashtra Seamless Ltd	BUY	400	472	825	106.2	25-Apr-19	26,807	77.9	88.6	48.1%	13.7%	5.1	4.5	15.0	14.9	4.4	3.6
Mahindra Holidays & Resorts	BUY	213	218	273	28.5	02-Aug-19	28,263	5.3	5.5	10.4%	3.8%	40.1	38.6	23.9	26.2	23.1	20.1
Mirza International Ltd	REDUCE	57	57	55	(2.7)	06-Jun-19	6,780	4.6	5.5	12.2%	19.6%	12.3	10.3	8.8	9.8	6.3	5.7
Mold-Tek Packaging Ltd	ADD	275	259	280	1.9	29-Jul-19	7,612	13.4	15.6	16.5%	16.4%	20.5	17.6	17.2	17.6	10.9	9.6
Radico Khaitan Ltd	BUY	322	322	376	16.8	09-Aug-19	42,813	15.3	18.8	8.5%	22.9%	21.0	17.1	14.5	15.6	12.0	10.0
Time Technoplast Ltd	ADD	66	102	110	66.7	29-May-19	14,923	11.0	13.7	22.2%	24.5%	6.0	4.8	14.0	15.2	3.7	3.1
VIP Industries Ltd	BUY	388	386	460	18.6	31-Jul-19	55,096	12.3	13.9	25.5%	13.0%	31.5	27.9	26.1	25.0	20.9	18.3
Welspun Corp Ltd	BUY	118	118	171	44.9	09-Aug-19	31,270	16.6	17.6	-2175.0%	6.0%	7.1	6.7	13.3	12.4	3.1	2.4
Wonderla Holidays Ltd	BUY	248	254	338	36.3	13-Aug-19	14,037	11.7	14.8	19.4%	26.5%	21.2	16.8	7.8	9.1	10.1	8.4

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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