

Stock Recommendations



AUGUST 16, 2019

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Name of the Company	Latest Reco [^]	Price as on 16-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	384	444	655	70.5	09-Jul-19	5,072	42.6	54.6	0.9%	28.2%	9.0	7.0	11.2	13.0	3.8	3.1
Gabriel India Ltd	BUY	97	99	119	23.1	16-Aug-19	13,918	6.4	8.0	-3.0%	25.0%	15.1	12.1	14.8	16.4	7.2	5.6
Sterling Tools Ltd	ADD	163	163	175	7.2	13-Aug-19	5,879	10.6	12.5	-15.2%	17.9%	15.4	13.1	12.8	13.6	7.8	6.5
Talbro's Automotive Comp	BUY	102	191	291	185.6	31-May-19	1,223	22.8	29.1	6.5%	27.6%	4.5	3.5	13.3	14.9	3.4	2.6
Building Material																	
Asian Granito India Ltd (AGL)	SELL	224	249	202	(9.7)	31-May-19	6,735	11.4	13.5	65.2%	18.4%	19.6	16.6	7.3	8.1	8.8	8.1
Century Plyboards (India) Ltd	BUY	135	132	210	55.8	16-Aug-19	29,982	8.2	9.4	15.5%	14.6%	16.4	14.3	17.5	17.3	9.4	8.8
Greenply Industries Ltd	HOLD	141	170	187	32.5	06-Jun-19	17,034	9.0	11.0	9.8%	22.2%	15.7	12.8	10.5	11.5	8.6	7.2
Kajaria Ceramics Ltd	ADD	482	479	533	10.6	26-Jul-19	76,550	15.8	19.1	10.5%	20.9%	30.5	25.2	15.0	16.0	15.2	12.8
Shankara Building Products Ltd	SELL	257	484	457	78.0	16-May-19	5,866	24.1	-	69.7%	0.0%	10.7	-	10.9	-	5.0	-
Supreme Industries Ltd	ADD	1,106	1,075	1,130	2.2	30-Jul-19	140,399	35.0	41.9	-0.8%	19.7%	31.6	26.4	19.5	20.7	16.2	13.6
Capital Goods & Engineering																	
AIA Engineering	ADD	1,649	1,650	1,800	9.2	16-Aug-19	155,501	56.4	72.1	4.1%	27.8%	29.2	22.9	13.5	15.0	21.0	16.1
Engineers India Ltd	BUY	105	103	137	31.1	16-Aug-19	66,034	6.8	8.1	15.3%	19.1%	15.4	12.9	18.6	21.0	7.7	5.5
Genus Power Infrastructures	BUY	21	20	32	49.5	30-Jul-19	5,506	3.1	3.7	10.7%	19.4%	6.9	5.8	9.5	10.2	3.1	2.8
Greaves Cotton	ADD	118	118	125	6.2	13-Aug-19	28,736	8.2	8.9	6.5%	8.5%	14.4	13.2	21.2	24.2	8.8	7.6
Praj Industries Ltd	REDUCE	107	115	114	6.1	26-Jul-19	19,654	4.6	5.0	24.3%	8.7%	23.3	21.5	10.9	11.0	15.4	11.6
Va Tech Wabag Ltd	ADD	290	271	300	3.5	14-Aug-19	15,359	14.0	26.0	-27.1%	85.7%	20.7	11.1	7.1	11.9	7.2	6.1
Voltamp Ltd	BUY	963	1,027	1,500	55.8	05-Aug-19	9,727	91.3	102.9	9.3%	12.7%	11.8	9.4	12.8	13.1	5.1	4.0
Chemicals																	
Aksharchem India Ltd	REDUCE	210	256	260	23.8	21-May-19	1,535	28.7	32.4	4.4%	12.9%	7.3	6.5	8.5	8.9	3.8	3.2
Bodal Chemicals Ltd	SELL	75	77	71	(5.3)	16-Aug-19	9,150	9.5	10.1	-18.1%	6.3%	7.9	7.4	12.0	12.0	5.5	5.1
GHCL Ltd	ADD	202	219	240	19.0	30-Jul-19	19,520	35.8	40.1	0.0%	12.0%	5.6	5.0	15.8	15.4	4.3	3.9
Construction																	
KNR Construction	ADD	232	281	312	34.3	12-Jun-19	32,631	18.1	20.8	-3.2%	14.9%	12.8	11.2	16.6	16.2	6.1	4.7
NCC Ltd	BUY	62	69	81	29.8	13-Aug-19	37,484	6.6	6.9	-29.8%	4.5%	9.5	9.0	8.0	7.9	3.3	3.2
NBCC (India) Ltd	ADD	34	34	38	12.1	14-Aug-19	61,020	1.7	2.1	-19.0%	23.5%	19.9	16.1	18.4	20.4	14.4	9.6

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
PNC Infratech Ltd	BUY	204	204	251	23.3	16-Aug-19	52,198	12.2	17.5	29.8%	43.4%	16.7	11.6	13.5	16.4	6.2	5.2
Simplex Infrastructures	SELL	65	148	128	95.9	07-Jun-19	3,705	22.4	25.6	-19.1%	14.3%	2.9	2.6	6.1	6.5	5.0	5.0
Consumer Durables																	
Amber Enterprises Ltd	BUY	830	803	1,058	27.5	13-Aug-19	26,062	45.8	52.9	51.7%	15.5%	18.1	15.7	13.6	13.8	9.4	8.0
Bajaj Electricals Ltd	REDUCE	383	379	372	(2.9)	13-Aug-19	39,048	10.7	10.6	-28.7%	-0.9%	35.8	36.2	10.3	9.6	13.4	13.2
Blue Star Ltd	ADD	700	706	747	6.8	16-Aug-19	66,677	20.5	27.2	61.4%	32.7%	34.1	25.7	19.5	23.2	18.7	13.7
Eveready Industries India Ltd	NOT RATED	77	75	NR	NIL	21-May-19	5,623	15.7	-	45.4%	0.0%	4.9	-	24.8	-	3.6	-
Surya Roshni Ltd	BUY	156	172	270	73.4	07-Aug-19	8,408	23.2	28.7	4.5%	23.7%	6.7	5.4	10.4	11.7	4.9	4.2
Information Technology																	
Cyient Ltd (Infotech)	ADD	431	544	600	39.3	19-Jul-19	48,663	45.1	47.5	3.7%	5.3%	9.5	9.1	18.3	17.4	6.1	5.4
Birla Soft India (KPIT Tech)	ADD	61	82	86	41.3	30-Jul-19	12,018	6.2	8.2	210.0%	32.3%	9.8	7.4	16.5	19.8	2.9	2.0
NIIT LTD	BUY	93	96	115	23.2	14-Aug-19	15,589	69.0	8.4	1226.9%	-87.8%	1.4	11.1	7.3	7.0	(0.4)	(0.2)
NIIT Technologies	REDUCE	1,282	1,353	1,377	7.4	24-Jul-19	75,207	78.8	98.4	20.9%	24.9%	16.3	13.0	21.6	22.8	8.3	6.6
Persistent Systems	ADD	511	562	592	15.9	29-Jul-19	40,426	48.1	49.3	4.6%	2.5%	10.6	10.4	14.9	13.7	4.1	3.3
Qess Corp Ltd	ADD	452	446	493	9.1	26-Jul-19	65,540	18.1	24.7	2.8%	36.5%	25.0	18.3	9.2	11.3	10.5	8.5
Zensar Technologies	ADD	213	220	232	8.7	16-Aug-19	48,015	16.3	19.3	17.3%	18.4%	13.1	11.1	17.8	18.3	6.7	5.7
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	BUY	67	65	89	33.4	14-Aug-19	15,741	17.0	17.4	4.9%	2.4%	3.9	3.8	17.8	15.4	1.5	1.2
MOIL Ltd	BUY	129	135	180	39.8	01-Aug-19	34,299	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	99.0	15-Jan-19	6,808	71.5	-	-3.2%	0.0%	6.2	-	11.5	-	(0.6)	-
Oil & Gas																	
Chennai Petroleum Corp	ADD	196	196	208	6.1	31-Jul-19	29,204	7.9	41.6	NM	426.6%	24.8	4.7	3.4	16.5	7.7	4.3
Gujarat Gas	BUY	184	164	194	5.3	31-Jul-19	126,730	13.4	13.8	119.7%	3.0%	13.7	13.3	18.6	19.5	7.7	7.2
MRPL	REDUCE	51	51	53	5.0	06-Aug-19	88,476	3.4	8.0	NM	135.3%	14.9	6.3	5.8	12.6	7.3	4.9
Paints																	
Akzo Nobel India Ltd	ADD	1,707	1,710	1,800	5.4	14-Aug-19	79,729	52.6	56.1	13.1%	6.7%	32.5	30.4	18.1	17.7	18.6	17.1
Berger Paints	SELL	366	348	325	(11.2)	08-Aug-19	354,948	6.2	7.0	12.9%	12.9%	52.3	52.3	22.3	21.7	34.8	31.0
Kansai Nerolac Paints Ltd	ADD	478	431	470	(1.7)	30-Jul-19	257,696	9.7	11.7	11.5%	20.6%	49.3	40.9	15.5	16.6	31.5	26.4

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Real Estate																	
The Phoenix Mills Ltd	BUY	636	600	754	18.6	20-May-19	97,372	22.8	24.0	-17.1%	5.3%	27.9	26.5	9.7	9.4	13.6	12.9
Transportation																	
Aegis Logistics Ltd	BUY	198	187	270	36.1	01-Aug-19	66,266	9.5	11.1	25.0%	16.8%	20.9	17.9	20.2	19.8	13.7	11.8
Allcargo Global Logistics	BUY	95	97	120	26.2	13-Aug-19	23,395	10.4	12.2	9.5%	17.3%	9.1	7.8	9.5	10.3	4.7	3.9
Blue Dart Express	SELL	2,300	2,395	1,900	(17.4)	02-Aug-19	54,510	37.4	42.3	8.4%	13.1%	61.5	54.4	10.3	10.9	33.1	29.7
VRL Logistics Ltd	BUY	261	277	325	24.4	12-Jul-19	23,826	11.8	13.6	15.7%	15.3%	22.1	19.2	15.9	17.0	9.4	8.3
Others																	
Arvind Ltd	BUY	51	54	75	47.3	07-Aug-19	13,183	8.0	11.0	-13.0%	37.5%	6.4	4.6	7.1	9.2	5.2	4.7
Central Depository Services	BUY	191	192	225	18.0	31-Jul-19	20,018	10.8	11.7	-0.9%	8.3%	17.7	16.3	15.2	14.8	11.3	9.8
Dollar Industries Ltd	ADD	217	206	223	2.9	08-Aug-19	12,358	13.3	14.8	0.0%	11.3%	16.3	14.6	16.7	16.2	9.8	8.8
Essel Propack Ltd	ADD	98	104	117	18.9	16-Aug-19	30,898	6.4	6.9	0.0%	7.8%	15.4	14.3	12.9	12.4	7.0	6.2
Finolex Industries	ADD	513	525	569	11.0	14-Aug-19	63,575	27.2	30.0	-3.5%	10.3%	18.8	17.1	12.8	13.1	8.8	7.7
Himatsingka Seide Ltd	BUY	136	136	194	42.4	16-Aug-19	13,348	17.6	21.6	-12.0%	22.7%	7.7	6.3	11.7	13.0	6.1	5.0
Insecticides (India) Ltd	BUY	610	619	762	24.9	06-Aug-19	12,603	57.6	63.5	-2.7%	10.2%	10.6	9.6	16.6	15.6	7.2	6.4
JK Paper Ltd	BUY	108	116	170	57.9	26-Jul-19	19,162	24.1	24.1	0.8%	0.0%	4.5	4.5	18.1	15.9	3.5	3.7
Maharashtra Seamless Ltd	BUY	400	472	825	106.3	25-Apr-19	26,800	77.9	88.6	48.1%	13.7%	5.1	4.5	15.0	14.9	4.4	3.6
Mahindra Holidays & Resorts	BUY	214	218	273	27.9	02-Aug-19	28,396	5.3	5.5	10.4%	3.8%	40.3	38.8	23.9	26.2	23.2	20.2
Mirza International Ltd	REDUCE	56	57	55	(1.6)	06-Jun-19	6,708	4.6	5.5	12.2%	19.6%	12.2	10.2	8.8	9.8	6.3	5.6
Mold-Tek Packaging Ltd	ADD	268	259	280	4.6	29-Jul-19	7,415	13.4	15.6	16.5%	16.4%	20.0	17.2	17.2	17.6	10.6	9.3
Radico Khaitan Ltd	BUY	331	322	376	13.6	09-Aug-19	44,023	15.3	18.8	8.5%	22.9%	21.6	17.6	14.5	15.6	12.3	10.3
Time Technoplast Ltd	BUY	65	66	83	27.7	16-Aug-19	14,697	10.3	12.7	14.4%	23.3%	6.3	5.1	13.2	14.3	3.8	3.2
VIP Industries Ltd	BUY	384	386	460	19.8	31-Jul-19	54,521	12.3	13.9	25.5%	13.0%	31.2	27.6	26.1	25.0	20.6	18.1
Welspun Corp Ltd	BUY	115	118	171	48.8	09-Aug-19	30,449	16.6	17.6	-2175.0%	6.0%	6.9	6.5	13.3	12.4	3.0	2.3
Wonderla Holidays Ltd	BUY	248	254	338	36.2	13-Aug-19	14,042	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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