

Stock Recommendations



AUGUST 19, 2019

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Name of the Company	Latest Reco [^]	Price as on 19-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	390	384	581	48.9	19-Aug-19	5,150	40.2	48.4	-4.7%	20.4%	9.7	8.1	10.6	11.7	4.0	3.4
Gabriel India Ltd	BUY	93	99	119	28.3	16-Aug-19	13,356	6.4	8.0	-3.0%	25.0%	14.5	11.6	14.8	16.4	6.9	5.3
Sterling Tools Ltd	ADD	158	163	175	11.0	13-Aug-19	5,674	10.6	12.5	-15.2%	17.9%	14.9	12.6	12.8	13.6	7.5	6.3
Talbro's Automotive Comp	BUY	104	102	190	83.0	19-Aug-19	1,246	17.8	23.7	-16.8%	33.1%	5.8	4.4	10.5	12.7	3.8	3.0
Building Material																	
Asian Granito India Ltd (AGL)	SELL	219	249	202	(7.7)	31-May-19	6,586	11.4	13.5	65.2%	18.4%	19.2	16.2	7.3	8.1	8.6	8.0
Century Plyboards (India) Ltd	BUY	134	132	210	56.3	16-Aug-19	29,893	8.2	9.4	15.5%	14.6%	16.4	14.3	17.5	17.3	9.4	8.7
Greenply Industries Ltd	HOLD	141	170	187	33.1	06-Jun-19	16,956	9.0	11.0	9.8%	22.2%	15.6	12.8	10.5	11.5	8.5	7.1
Kajaria Ceramics Ltd	ADD	500	479	533	6.6	26-Jul-19	79,458	15.8	19.1	10.5%	20.9%	31.6	26.2	15.0	16.0	15.8	13.3
Shankara Building Products Ltd	SELL	276	484	457	65.5	16-May-19	6,311	24.1	-	69.7%	0.0%	11.5	-	10.9	-	5.3	-
Supreme Industries Ltd	ADD	1,125	1,075	1,130	0.4	30-Jul-19	142,875	35.0	41.9	-0.8%	19.7%	32.1	26.8	19.5	20.7	16.5	13.9
Capital Goods & Engineering																	
AIA Engineering	ADD	1,650	1,650	1,800	9.1	16-Aug-19	155,595	56.4	72.1	4.1%	27.8%	29.3	22.9	13.5	15.0	21.0	16.1
Engineers India Ltd	BUY	103	103	137	32.9	16-Aug-19	65,117	6.8	8.1	15.3%	19.1%	15.2	12.7	18.6	21.0	7.5	5.3
Genus Power Infrastructures	BUY	21	20	32	50.2	30-Jul-19	5,480	3.1	3.7	10.7%	19.4%	6.9	5.8	9.5	10.2	3.1	2.8
Greaves Cotton	ADD	119	118	125	4.9	13-Aug-19	29,090	8.2	8.9	6.5%	8.5%	14.5	13.4	21.2	24.2	8.9	7.7
Praj Industries Ltd	REDUCE	110	115	114	4.1	26-Jul-19	20,039	4.6	5.0	24.3%	8.7%	23.8	21.9	10.9	11.0	15.8	11.9
Va Tech Wabag Ltd	ADD	285	271	300	5.3	14-Aug-19	15,097	14.0	26.0	-27.1%	85.7%	20.3	11.0	7.1	11.9	7.1	6.0
Voltamp Ltd	BUY	971	963	1,500	54.4	19-Aug-19	9,810	91.3	102.9	9.3%	12.7%	11.8	9.4	12.8	13.1	5.2	4.1
Chemicals																	
Aksharchem India Ltd	SELL	211	211	144	(31.8)	19-Aug-19	1,542	12.9	14.4	-53.1%	11.6%	16.4	14.7	4.0	4.3	8.6	7.7
Bodal Chemicals Ltd	SELL	75	77	71	(4.8)	16-Aug-19	9,101	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	BUY	245	234	300	22.4	19-Aug-19	34,437	16.2	19.4	-13.4%	19.8%	15.1	12.6	14.9	15.4	7.1	5.2
NCC Ltd	BUY	61	69	81	32.5	13-Aug-19	36,733	6.6	6.9	-29.8%	4.5%	9.3	8.9	8.0	7.9	3.2	3.2
NBCC (India) Ltd	ADD	33	34	38	14.6	14-Aug-19	59,670	1.7	2.1	-19.0%	23.5%	19.5	15.8	18.4	20.4	14.0	9.3

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
PNC Infratech Ltd	BUY	204	204	251	23.0	16-Aug-19	52,352	12.2	17.5	29.8%	43.4%	16.7	11.7	13.5	16.4	6.2	5.2
Simplex Infrastructures	SELL	63	148	128	101.9	07-Jun-19	3,595	22.4	25.6	-19.1%	14.3%	2.8	2.5	6.1	6.5	5.0	5.0
Consumer Durables																	
Amber Enterprises Ltd	BUY	826	803	1,058	28.1	13-Aug-19	25,936	45.8	52.9	51.7%	15.5%	18.0	15.6	13.6	13.8	9.4	7.9
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	ADD	709	706	747	5.3	16-Aug-19	67,606	20.5	27.2	61.4%	32.7%	34.6	26.1	19.5	23.2	19.0	13.9
Eveready Industries India Ltd	NOT RATED	79	75	NR	NIL	21-May-19	5,751	15.7	-	45.4%	0.0%	5.0	-	24.8	-	3.6	-
Surya Roshni Ltd	BUY	166	172	270	63.0	07-Aug-19	8,945	23.2	28.7	4.5%	23.7%	7.1	5.8	10.4	11.7	5.0	4.4
Information Technology																	
Cyient Ltd (Infotech)	ADD	428	544	600	40.4	19-Jul-19	48,308	45.1	47.5	3.7%	5.3%	9.5	9.0	18.3	17.4	6.1	5.3
Birla Soft India (KPIT Tech)	ADD	63	82	86	36.6	30-Jul-19	12,433	6.2	8.2	210.0%	32.3%	10.2	7.7	16.5	19.8	3.0	2.1
NIIT LTD	BUY	94	96	115	22.5	14-Aug-19	15,673	69.0	8.4	1226.9%	-87.8%	1.4	11.2	7.3	7.0	(0.3)	(0.2)
NIIT Technologies	REDUCE	1,325	1,353	1,377	3.9	24-Jul-19	77,732	78.8	98.4	20.9%	24.9%	16.8	13.5	21.6	22.8	8.6	6.9
Persistent Systems	ADD	532	562	592	11.3	29-Jul-19	42,068	48.1	49.3	4.6%	2.5%	11.1	10.8	14.9	13.7	4.4	3.6
Qess Corp Ltd	ADD	460	446	493	7.2	26-Jul-19	66,700	18.1	24.7	2.8%	36.5%	25.4	18.6	9.2	11.3	10.7	8.6
Zensar Technologies	ADD	225	220	232	3.0	16-Aug-19	50,659	16.3	19.3	17.3%	18.4%	13.8	11.7	17.8	18.3	7.1	6.0
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	BUY	66	65	89	34.7	14-Aug-19	15,588	17.0	17.4	4.9%	2.4%	3.9	3.8	17.8	15.4	1.5	1.2
MOIL Ltd	BUY	130	135	180	38.9	01-Aug-19	34,525	16.2	16.9	-12.0%	4.3%	8.0	7.7	13.7	13.1	1.9	1.4
Tata Sponge Iron Ltd	BUY	445	778	880	98.0	15-Jan-19	6,846	71.5	-	-3.2%	0.0%	6.2	-	11.5	-	(0.6)	-
Oil & Gas																	
Chennai Petroleum Corp	ADD	196	196	208	6.3	31-Jul-19	29,167	7.9	41.6	NM	426.6%	24.8	4.7	3.4	16.5	7.7	4.3
Gujarat Gas	BUY	185	164	194	4.9	31-Jul-19	127,211	13.4	13.8	119.7%	3.0%	13.8	13.4	18.6	19.5	7.7	7.3
MRPL	REDUCE	51	51	53	4.7	06-Aug-19	88,651	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	1,714	1,710	1,800	5.0	14-Aug-19	80,041	52.6	56.1	13.1%	6.7%	32.6	30.6	18.1	17.7	18.6	17.2
Berger Paints	SELL	363	348	325	(10.5)	08-Aug-19	352,328	6.2	7.0	12.9%	12.9%	51.9	51.9	22.3	21.7	34.6	30.7
Kansai Nerolac Paints Ltd	ADD	476	431	470	(1.2)	30-Jul-19	256,375	9.7	11.7	11.5%	20.6%	49.0	40.7	15.5	16.6	31.3	26.2

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Real Estate																	
The Phoenix Mills Ltd	BUY	624	600	754	20.8	20-May-19	95,534	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	195	187	270	38.4	01-Aug-19	65,147	9.5	11.1	25.0%	16.8%	20.5	17.6	20.2	19.8	13.4	11.6
Allcargo Global Logistics	BUY	93	97	120	28.8	13-Aug-19	22,927	10.4	12.2	9.5%	17.3%	9.0	7.6	9.5	10.3	4.6	3.8
Blue Dart Express	SELL	2,323	2,395	1,900	(18.2)	02-Aug-19	55,057	37.4	42.3	8.4%	13.1%	62.1	54.9	10.3	10.9	33.4	30.0
VRL Logistics Ltd	BUY	266	277	325	22.2	12-Jul-19	24,259	11.8	13.6	15.7%	15.3%	22.5	19.6	15.9	17.0	9.5	8.4
Others																	
Arvind Ltd	BUY	50	54	75	49.3	07-Aug-19	13,015	8.0	11.0	-13.0%	37.5%	6.3	4.6	7.1	9.2	5.2	4.7
Central Depository Services	BUY	190	192	225	18.7	31-Jul-19	19,898	10.8	11.7	-0.9%	8.3%	17.5	16.2	15.2	14.8	11.2	9.7
Dollar Industries Ltd	ADD	210	206	223	6.2	08-Aug-19	11,970	13.3	14.8	0.0%	11.3%	15.8	14.2	16.7	16.2	9.6	8.6
Essel Propack Ltd	ADD	93	104	117	25.5	16-Aug-19	29,265	6.4	6.9	0.0%	7.8%	14.6	13.5	12.9	12.4	6.7	5.9
Finolex Industries	ADD	517	525	569	10.0	14-Aug-19	64,158	27.2	30.0	-3.5%	10.3%	19.0	17.2	12.8	13.1	8.9	7.8
Himatsingka Seide Ltd	BUY	135	136	194	44.0	16-Aug-19	13,201	17.6	21.6	-12.0%	22.7%	7.7	6.2	11.7	13.0	6.1	5.0
Insecticides (India) Ltd	BUY	637	619	762	19.5	06-Aug-19	13,169	57.6	63.5	-2.7%	10.2%	11.1	10.0	16.6	15.6	7.4	6.6
JK Paper Ltd	BUY	108	116	170	57.8	26-Jul-19	19,171	24.1	24.1	0.8%	0.0%	4.5	4.5	18.1	15.9	3.5	3.7
Maharashtra Seamless Ltd	BUY	401	472	825	105.7	25-Apr-19	26,867	77.9	88.6	48.1%	13.7%	5.1	4.5	15.0	14.9	4.5	3.6
Mahindra Holidays & Resorts	BUY	215	218	273	26.9	02-Aug-19	28,608	5.3	5.5	10.4%	3.8%	40.6	39.1	23.9	26.2	23.4	20.4
Mirza International Ltd	REDUCE	57	57	55	(3.5)	06-Jun-19	6,840	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	274	259	280	2.4	29-Jul-19	7,576	13.4	15.6	16.5%	16.4%	20.4	17.5	17.2	17.6	10.9	9.5
Radico Khaitan Ltd	BUY	326	322	376	15.5	09-Aug-19	43,292	15.3	18.8	8.5%	22.9%	21.3	17.3	14.5	15.6	12.1	10.1
Time Technoplast Ltd	BUY	63	66	83	32.6	16-Aug-19	14,154	10.3	12.7	14.4%	23.3%	6.1	4.9	13.2	14.3	3.7	3.1
VIP Industries Ltd	BUY	388	386	460	18.6	31-Jul-19	55,061	12.3	13.9	25.5%	13.0%	31.5	27.9	26.1	25.0	20.8	18.3
Welspun Corp Ltd	BUY	115	118	171	48.2	09-Aug-19	30,568	16.6	17.6	-2175.0%	6.0%	6.9	6.6	13.3	12.4	3.1	2.3
Wonderla Holidays Ltd	BUY	250	254	338	35.2	13-Aug-19	14,150	11.7	14.8	19.4%	26.5%	21.4	16.9	7.8	9.1	10.2	8.5

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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