

Stock Recommendations



NOVEMBER 20, 2018

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 20-Nov (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)	
								FY19E	FY20E	FY19E	FY20E	FY19E	FY20E	FY19E	FY20E	FY19E	FY20E
Auto & Auto Ancillary																	
FIEM Industries Ltd	BUY	606	720	1,030	70.0	11-Sep-18	7,999	43.2	54.2	15.8%	25.5%	14.0	11.2	12.1	13.7	6.1	5.0
Gabriel India Ltd	BUY	136	132	157	15.4	06-Nov-18	19,584	7.4	8.7	12.1%	17.6%	18.4	15.6	18.8	19.1	9.8	7.9
Sterling Tools Ltd	ACCUMULATE	364	335	361	(0.8)	15-Nov-18	13,097	15.6	18.1	15.6%	16.0%	23.3	20.1	20.7	20.1	13.0	11.0
Talbro Automotive Comp	BUY	231	237	400	73.3	15-Nov-18	2,770	22.5	28.6	33.9%	27.1%	10.3	8.1	14.4	15.9	6.2	5.0
Building Material																	
Asian Granito India Ltd (AGL)	REDUCE	182	182	185	1.8	20-Nov-18	5,472	8.5	11.6	-51.4%	36.5%	21.4	15.7	5.8	7.5	9.2	7.9
Century Plyboards (India) Ltd	BUY	164	232	323	97.1	09-Nov-18	36,457	8.1	10.1	15.7%	24.7%	20.2	16.2	19.6	20.6	11.8	9.5
Greenply Industries Ltd	ACCUMULATE	132	144	161	22.2	13-Nov-18	15,906	7.1	8.9	-35.5%	25.4%	18.6	14.8	9.1	10.5	10.2	8.2
Kajaria Ceramics Ltd	BUY	447	338	500	11.8	09-Oct-18	71,052	15.1	17.8	2.7%	17.9%	29.6	25.1	16.6	17.2	15.7	13.6
Shankara Building Products Ltd	BUY	841	970	1,537	82.7	14-Nov-18	19,221	30.3	46.4	-6.2%	53.1%	27.8	18.1	14.2	18.8	12.4	9.5
Supreme Industries Ltd	BUY	966	987	1,205	24.7	30-Oct-18	122,676	34.9	43.0	11.5%	23.2%	27.7	22.5	21.9	23.3	13.9	11.4
Capital Goods & Engineering																	
AIA Engineering	SELL	1,641	1,705	1,700	3.6	02-Nov-18	154,751	48.1	68.1	2.3%	41.6%	34.1	24.1	14.2	17.4	22.6	15.8
Bharat Electronics	BUY	93	89	103	10.9	31-Oct-18	226,397	6.2	6.9	8.8%	11.3%	15.0	13.5	18.4	18.3	8.7	7.8
Engineers India Ltd	BUY	117	117	155	32.8	15-Nov-18	78,690	7.7	9.2	28.3%	19.5%	15.2	12.7	21.2	25.2	9.3	7.4
Genus Power Infrastructures	BUY	30	28	40	33.6	25-Oct-18	7,706	2.4	2.7	20.0%	12.5%	12.5	11.1	8.0	8.4	6.1	4.8
Greaves Cotton	ACCUMULATE	128	152	165	29.3	14-Sep-18	31,154	9.3	10.1	47.6%	8.6%	13.7	12.6	22.3	22.6	8.7	7.8
Praj Industries Ltd	REDUCE	107	108	108	1.4	29-Oct-18	18,902	3.4	5.4	100.0%	58.8%	31.3	19.7	8.7	13.6	20.1	12.3
Va Tech Wabag Ltd	BUY	290	289	378	30.5	19-Nov-18	15,346	23.8	28.9	-1.2%	21.4%	12.2	10.0	10.9	12.0	4.8	4.1
Voltamp Ltd	BUY	1,046	887	1,320	26.2	09-Nov-18	10,564	67.7	77.7	-6.9%	14.8%	15.4	13.5	10.6	11.2	8.4	7.1
Chemicals																	
Aksharchem India Ltd	REDUCE	456	525	533	16.9	14-Aug-18	3,333	41.9	44.4	12.3%	6.0%	10.9	10.3	12.8	12.2	5.5	5.1
Bodal Chemicals Ltd	REDUCE	115	124	130	13.0	17-Aug-18	14,030	10.9	13.0	6.9%	19.3%	10.6	8.8	16.3	16.9	6.6	5.6
GHCL Ltd	BUY	214	222	270	25.9	02-Nov-18	20,759	36.8	41.6	0.5%	13.0%	5.8	5.2	18.7	17.9	4.9	4.4

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								FY19E	FY20E	FY19E	FY20E	FY19E	FY20E	FY19E	FY20E	FY19E	FY20E
Construction																	
KNR Construction	BUY	191	190	235	23.0	15-Nov-18	26,836	12.2	13.5	-32.6%	10.7%	15.7	14.1	13.8	13.4	6.6	5.3
Nagarjuna Construction	BUY	86	87	135	57.8	15-Nov-18	47,561	7.3	8.2	52.1%	12.3%	11.7	10.4	9.9	10.2	5.1	4.2
NBCC (India) Ltd	BUY	59	62	95	60.2	28-Sep-18	106,740	2.3	2.9	21.1%	26.1%	25.8	20.4	21.7	24.5	16.9	12.1
PNC Infratech Ltd	BUY	156	149	197	26.6	19-Nov-18	39,911	9.2	11.1	27.8%	20.7%	16.9	14.0	12.3	13.2	8.4	6.1
Simplex Infrastructures	BUY	217	413	600	176.7	21-Aug-18	12,295	26.3	39.9	21.8%	51.7%	8.2	5.4	7.8	9.9	5.4	5.1
Vascon Engineers Ltd	BUY	19	19	30	59.2	06-Nov-18	3,280	0.7	2.1	133.3%	200.0%	26.9	9.0	1.8	4.9	17.3	8.1
Consumer Durables																	
Amber Enterprises Ltd	BUY	905	921	1,145	26.5	13-Aug-18	28,417	33.5	46.5	69.2%	38.8%	27.0	19.5	11.1	13.6	12.9	9.8
Bajaj Electricals Ltd	ACCUMULATE	484	504	545	12.7	06-Nov-18	47,785	17.7	25.4	4.1%	43.5%	27.3	19.0	18.0	22.3	15.5	11.7
Blue Star Ltd	BUY	627	574	655	4.4	01-Nov-18	59,786	17.7	25.0	36.2%	41.2%	35.4	25.1	16.5	20.9	18.9	15.3
Eveready Industries India Ltd	BUY	208	189	310	49.1	09-Nov-18	15,118	9.9	14.2	32.0%	43.4%	21.0	14.6	19.3	23.0	12.5	10.2
MIRC Electronics Ltd	BUY	25	28	32	30.3	18-Sep-18	5,669	0.9	1.8	0.0%	100.0%	27.3	13.6	8.6	14.5	14.6	10.5
Information Technology																	
Cyient Ltd (Infotech)	BUY	641	654	785	22.5	22-Oct-18	72,388	40.8	52.3	7.4%	28.2%	15.7	12.2	18.4	20.5	9.0	7.3
KPIT Technologies	NOT RATED	206	287	NIL	NIL	12-Jun-18	40,665	21.6	25.1	22.7%	16.2%	9.5	8.2	15.9	17.0	7.1	5.6
NIIT LTD	BUY	84	72	110	30.3	29-Oct-18	14,103	6.4	8.6	68.4%	34.4%	13.2	9.8	6.7	14.5	8.4	6.3
NIIT Technologies	ACCUMULATE	1,109	1,198	1,258	13.5	19-Oct-18	65,022	68.7	74.0	51.0%	7.7%	16.1	15.0	20.4	18.9	8.8	7.7
Persistent Systems	BUY	550	560	870	58.2	23-Oct-18	44,000	47.7	61.3	18.1%	28.5%	11.5	9.0	16.8	19.1	5.1	3.9
Qess Corp Ltd	BUY	758	688	1,072	41.4	29-Oct-18	109,910	23.1	30.6	9.0%	32.5%	32.8	24.8	12.7	14.6	20.5	16.0
Zensar Technologies	ACCUMULATE	237	236	257	8.2	25-Oct-18	53,426	15.4	18.3	43.4%	18.8%	15.4	13.0	27.8	27.7	9.3	7.3
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	BUY	96	103	205	113.8	06-Nov-18	22,632	16.1	20.2	-35.9%	25.5%	6.0	4.7	20.4	20.4	2.9	2.1
MOIL Ltd	BUY	171	174	260	52.1	13-Aug-18	45,528	17.2	19.4	4.9%	12.8%	9.9	8.8	14.4	14.7	4.2	3.2
Tata Sponge Iron Ltd	BUY	792	839	977	23.3	15-Oct-18	12,199	96.8	89.4	5.8%	-7.6%	8.2	8.9	13.6	11.5	2.5	2.3

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								FY19E	FY20E	FY19E	FY20E	FY19E	FY20E	FY19E	FY20E	FY19E	FY20E
Oil & Gas																	
Chennai Petroleum Corp	BUY	262	252	337	28.6	31-Oct-18	39,053	60.9	67.4	-2.2%	10.7%	4.3	3.9	21.1	20.5	3.2	3.0
MRPL	BUY	77	83	106	37.7	13-Aug-18	134,904	11.3	12.3	11.9%	8.8%	6.8	6.3	17.8	16.9	4.9	4.4
Paints																	
Akzo Nobel India Ltd	BUY	1,593	1,592	1,800	13.0	06-Nov-18	74,395	52.9	59.9	18.3%	13.2%	30.1	26.6	19.9	20.0	18.4	15.9
Berger Paints	SELL	313	296	280	(10.5)	09-Nov-18	303,576	5.9	6.8	22.9%	15.3%	53.0	46.0	24.2	23.3	32.6	28.5
Kansai Nerolac Paints Ltd	BUY	419	365	485	15.8	24-Oct-18	225,733	10.8	12.4	13.7%	14.8%	38.8	33.8	18.7	18.4	24.5	21.4
Real Estate																	
The Phoenix Mills Ltd	BUY	609	601	707	16.1	09-Nov-18	93,269	17.9	20.6	13.3%	15.1%	34.0	29.6	9.3	9.8	14.5	13.6
Transportation																	
Allcargo Global Logistics	BUY	108	121	145	34.3	27-Aug-18	26,568	9.1	9.7	33.8%	6.6%	11.9	11.1	8.9	8.9	6.0	5.4
Blue Dart Express	ACCUMULATE	3,107	2,730	2,875	(7.5)	02-Nov-18	73,636	64.9	75.7	8.7%	16.6%	47.9	41.0	18.2	18.3	28.3	25.2
Cochin Shipyard Ltd	BUY	380	390	520	36.8	02-Nov-18	51,694	30.6	32.4	4.1%	5.9%	12.4	11.7	12.4	12.1	4.9	4.8
VRL Logistics Ltd	BUY	289	279	355	23.0	06-Nov-18	26,325	12.0	14.8	42.9%	23.3%	24.1	19.5	16.9	18.8	10.2	8.5
Others																	
Arvind Ltd	BUY	319	300	450	41.2	10-Oct-18	82,530	14.6	22.2	19.7%	52.1%	21.8	14.4	8.9	12.4	10.3	8.2
Central Depository Services	BUY	238	240	290	21.7	01-Nov-18	25,011	10.2	11.0	3.0%	7.8%	23.4	21.7	16.1	15.7	16.2	14.7
Dollar Industries Ltd	BUY	309	306	390	26.2	13-Nov-18	17,613	13.0	15.6	15.0%	20.0%	23.8	19.8	19.1	19.5	13.7	11.7
Essel Propack Ltd	BUY	87	86	130	49.9	06-Nov-18	27,240	6.4	8.0	16.4%	25.0%	13.6	10.8	14.3	15.5	6.5	5.6
Finolex Industries	BUY	521	553	642	23.2	31-Oct-18	64,604	27.7	32.1	14.9%	15.9%	18.8	16.2	12.0	12.9	8.9	7.5
Indo Count Industries Ltd	BUY	60	63	84	39.2	06-Nov-18	11,913	5.6	8.4	-11.1%	50.0%	10.8	7.2	11.1	14.8	7.1	5.1
Insecticides (India) Ltd	BUY	551	476	643	16.7	15-Nov-18	11,388	46.7	49.5	15.0%	6.0%	11.8	11.1	16.3	15.0	7.3	6.5
Maharashtra Seamless Ltd	BUY	473	473	805	70.2	06-Nov-18	31,684	55.6	72.2	86.0%	29.9%	8.5	6.5	12.0	13.8	6.2	4.6
Mahindra Holidays & Resorts	BUY	216	227	315	46.0	02-Nov-18	28,701	10.4	11.8	3.0%	13.5%	20.8	18.3	11.8	9.7	12.0	9.7
Mirza International Ltd	BUY	80	81	104	30.7	20-Nov-18	9,552	5.7	7.4	-12.3%	29.8%	14.0	10.8	11.3	13.4	7.5	6.1
Mold-Tek Packaging Ltd	BUY	256	305	351	37.1	06-Aug-18	7,094	14.6	16.7	44.6%	14.4%	17.5	15.3	20.5	20.4	10.6	9.2
Radico Khaitan Ltd	BUY	422	353	431	2.1	25-Oct-18	56,126	14.0	17.2	50.5%	22.9%	30.1	24.5	15.2	16.3	16.8	14.3

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		20-Nov (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY19E	FY20E	FY19E	FY20E	FY19E	FY20E	FY19E	FY20E	FY19E	FY20E
Time Technoplast Ltd	BUY	114	140	195	70.8	06-Aug-18	25,809	10.3	13.0	28.8%	26.2%	11.1	8.8	14.7	16.1	6.0	4.9
VIP Industries Ltd	BUY	473	414	515	8.8	04-Oct-18	67,194	11.8	13.2	31.1%	11.9%	40.1	35.8	28.4	26.4	26.8	23.7
Wonderla Holidays Ltd	BUY	285	285	336	17.8	31-Oct-18	16,148	7.8	11.3	14.7%	44.9%	36.6	25.2	5.5	7.6	15.8	12.2

Source: Kotak Securities - Private Client Research

[^] All recommendations are with a 9-12 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.

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