

Stock Recommendations



JUNE 28, 2019

Stock Recommendations

Name of the Company	Latest Reco^	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 28-Jun (Rs)	on latest Report (Rs)	Price target^ (Rs)	(Down-side) (%)	Report Date		FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Auto & Auto Ancillary																	
FIEM Industries Ltd	BUY	445	430	720	61.8	16-May-19	5,874	47.9	60.0	13.5%	25.3%	9.3	7.4	12.5	14.0	4.0	3.3
Gabriel India Ltd	ADD	113	141	153	36.0	20-May-19	16,200	7.6	9.0	15.2%	18.4%	14.8	12.5	17.3	17.9	7.3	5.9
Sterling Tools Ltd	ADD	212	217	238	12.3	29-May-19	7,628	13.3	14.9	6.4%	12.0%	15.9	14.2	15.8	15.5	8.3	7.3
Talbro's Automotive Comp	BUY	155	191	291	87.7	31-May-19	1,860	22.8	29.1	6.5%	27.6%	6.8	5.3	13.3	14.9	4.5	3.6
Building Material																	
Asian Granito India Ltd (AGL)	SELL	251	249	202	(19.5)	31-May-19	7,557	11.4	13.5	65.2%	18.4%	22.0	18.6	7.3	8.1	9.5	8.8
Century Plyboards (India) Ltd	BUY	167	170	210	25.4	30-May-19	37,247	8.7	10.0	22.5%	14.9%	19.2	16.7	18.3	18.1	11.2	9.9
Greenply Industries Ltd	HOLD	164	170	187	14.0	06-Jun-19	19,792	9.0	11.0	9.8%	22.2%	18.2	14.9	10.5	11.5	9.6	8.1
Kajaria Ceramics Ltd	BUY	582	583	653	12.2	13-May-19	92,456	18.6	21.8	30.1%	17.2%	31.3	26.7	17.4	17.7	16.7	14.3
Shankara Building Products Ltd	SELL	440	484	457	3.8	16-May-19	10,058	24.1	-	69.7%	0.0%	18.3	-	10.9	-	7.7	-
Supreme Industries Ltd	ADD	1,139	1,021	1,124	(1.3)	09-May-19	144,653	34.8	41.6	-1.4%	19.5%	32.7	27.4	19.4	20.6	16.7	14.1
Capital Goods & Engineering																	
AIA Engineering	SELL	1,794	1,723	1,705	(4.9)	29-May-19	169,132	63.7	74.2	17.5%	16.5%	28.2	24.2	16.2	16.3	20.1	16.8
Engineers India Ltd	BUY	121	113	147	21.1	23-May-19	76,681	7.0	8.0	20.7%	14.3%	17.3	15.2	19.3	21.9	9.8	7.8
Genus Power Infrastructures	BUY	24	27	31	29.4	17-May-19	6,162	3.1	3.4	10.7%	9.7%	7.7	7.0	9.5	9.6	3.8	3.4
Greaves Cotton	ADD	145	145	156	7.4	08-May-19	35,475	9.2	10.4	16.5%	13.0%	15.8	14.0	24.1	29.0	9.9	8.4
Praj Industries Ltd	ADD	141	130	146	3.7	20-May-19	24,978	5.6	6.4	51.4%	14.3%	25.1	22.0	13.1	13.6	14.7	11.5
Va Tech Wabag Ltd	ADD	309	300	335	8.3	23-May-19	16,388	21.5	25.8	12.0%	20.0%	14.4	12.0	10.5	11.6	7.4	6.2
Voltamp Ltd	BUY	1,158	1,173	1,512	30.5	04-Jun-19	11,699	99.0	108.1	17.9%	9.2%	11.8	10.7	13.8	13.5	7.0	5.8
Chemicals																	
Aksharchem India Ltd	REDUCE	286	256	260	(9.0)	21-May-19	2,089	28.7	32.4	4.4%	12.9%	10.0	8.8	8.5	8.9	5.2	4.5
Bodal Chemicals Ltd	SELL	100	115	109	9.4	22-May-19	12,151	12.7	13.6	9.5%	7.1%	7.8	7.3	15.5	13.5	5.3	5.0
GHCL Ltd	ADD	240	237	265	10.6	19-Jun-19	23,203	41.1	44.7	14.8%	8.8%	5.8	5.4	17.8	16.6	4.4	4.1
Construction																	
KNR Construction	ADD	280	281	312	11.5	12-Jun-19	39,326	18.1	20.8	-3.2%	14.9%	15.5	13.5	16.6	16.2	7.7	6.0
Nagarjuna Construction	BUY	97	98	132	35.5	03-Jun-19	58,538	8.3	9.6	-11.7%	15.7%	11.7	10.2	10.1	10.7	4.3	3.8
NBCC (India) Ltd	REDUCE	60	62	61	2.3	03-Jun-19	107,280	2.6	3.2	23.8%	23.1%	22.9	18.6	26.8	28.4	18.1	12.0

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
PNC Infratech Ltd	ADD	201	206	226	12.4	14-Jun-19	51,595	13.4	16.1	32.7%	20.1%	15.0	12.5	15.1	15.7	6.9	5.5
Simplex Infrastructures	SELL	119	148	128	7.7	07-Jun-19	6,742	22.4	25.6	-19.1%	14.3%	5.3	4.6	6.1	6.5	5.4	5.4
Consumer Durables																	
Amber Enterprises Ltd	BUY	830	805	976	17.6	20-Jun-19	26,062	42.0	48.8	39.1%	16.2%	19.8	17.0	12.5	13.2	9.7	8.2
Bajaj Electricals Ltd	SELL	529	548	530	0.1	27-May-19	53,931	19.1	22.8	20.9%	19.4%	27.7	23.2	17.3	18.3	16.4	14.6
Blue Star Ltd	REDUCE	776	697	713	(8.1)	06-May-19	73,924	21.5	25.8	69.3%	20.0%	36.1	30.1	19.7	21.2	19.2	16.1
Eveready Industries India Ltd	NOT RATED	80	75	NR	NIL	21-May-19	5,809	15.7	-	45.4%	0.0%	5.1	-	24.8	-	3.7	-
Surya Roshni Ltd	BUY	229	256	328	43.3	27-May-19	12,363	28.5	35.7	28.4%	25.3%	8.0	6.4	12.7	14.1	5.4	4.6
Information Technology																	
Cyient Ltd (Infotech)	BUY	542	586	684	26.2	26-Apr-19	61,257	46.9	50.5	7.8%	7.7%	11.6	10.7	19.2	18.9	7.2	6.3
Birla Soft India (KPIT Tech)	NOT RATED	86	213	NR	NIL	18-Jan-19	17,044	21.5	-	33.5%	0.0%	4.0	-	18.2	-	1.4	-
NIIT LTD	BUY	103	102	118	14.7	27-May-19	17,184	7.1	8.4	36.5%	18.3%	14.5	12.3	19.7	18.8	11.5	9.4
NIIT Technologies	ADD	1,345	1,268	1,377	2.4	06-May-19	78,890	83.9	98.4	28.5%	17.3%	16.0	13.7	22.9	22.7	8.6	7.0
Persistent Systems	BUY	620	619	735	18.5	18-Jun-19	49,054	49.6	52.5	9.0%	5.8%	12.5	11.8	15.5	14.7	5.1	4.3
Qness Corp Ltd	ADD	579	656	704	21.7	24-May-19	83,883	26.3	35.2	49.4%	33.8%	22.0	16.4	13.2	15.2	14.0	10.9
Zensar Technologies	ADD	259	248	267	3.3	03-May-19	58,163	16.7	19.8	20.1%	18.6%	15.5	13.1	18.2	18.7	9.4	7.7
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	BUY	79	85	115	44.8	30-May-19	18,738	17.0	17.7	4.9%	4.1%	4.7	4.5	17.8	15.7	1.8	1.4
MOIL Ltd	BUY	152	156	190	24.8	04-Jun-19	40,573	17.9	18.6	-2.7%	3.9%	8.5	8.2	13.7	13.1	2.8	2.2
Tata Sponge Iron Ltd	BUY	551	778	880	59.8	15-Jan-19	8,481	71.5	-	-3.2%	0.0%	7.7	-	11.5	-	0.5	-
Oil & Gas																	
Chennai Petroleum Corp	ADD	208	210	239	14.9	27-Jun-19	30,992	7.5	47.9	NM	538.7%	27.7	4.3	3.2	19.0	8.0	4.2
Gujarat Gas	BUY	172	135	157	(8.9)	08-Mar-19	118,577	6.4	7.9	10.3%	23.4%	26.9	21.8	18.6	19.5	12.4	10.3
MRPL	ADD	60	63	70	15.9	15-May-19	105,821	8.0	9.6	NM	20.0%	7.6	6.3	13.2	14.4	5.3	4.6
Paints																	
Akzo Nobel India Ltd	ADD	1,795	1,625	1,800	0.3	15-May-19	83,827	52.6	56.1	13.1%	6.7%	34.1	32.0	18.1	17.7	19.6	18.1
Berger Paints	SELL	318	314	300	(5.5)	25-Jun-19	308,039	5.9	6.6	11.9%	11.9%	48.1	48.1	21.2	20.4	31.4	28.0
Kansai Nerolac Paints Ltd	REDUCE	441	430	435	(1.3)	08-May-19	237,483	9.4	11.5	8.0%	22.3%	46.9	38.3	15.0	16.5	30.0	24.7

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		28-Jun (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		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	97,326	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	225	270	36.4	31-May-19	66,132	9.5	11.1	25.0%	16.8%	20.8	17.8	20.2	19.8	13.6	11.7
Allcargo Global Logistics	BUY	107	100	145	36.1	01-Mar-19	26,211	9.7	-	6.6%	0.0%	11.0	-	8.9	-	5.3	-
Blue Dart Express	SELL	2,690	2,725	2,480	(7.8)	21-May-19	63,753	46.1	56.3	33.6%	22.1%	58.4	47.8	12.5	13.9	13.6	13.2
VRL Logistics Ltd	BUY	276	264	325	17.7	23-May-19	25,180	11.8	13.6	15.7%	15.3%	23.4	20.3	15.9	17.0	9.9	8.7
Others																	
Arvind Ltd	BUY	63	80	103	62.7	21-May-19	16,395	10.0	11.9	8.7%	19.0%	6.3	5.3	8.9	9.8	5.4	5.0
Central Depository Services	BUY	220	226	265	20.3	10-May-19	23,132	11.1	11.7	1.8%	5.4%	19.8	18.8	15.6	14.8	13.3	11.9
Dollar Industries Ltd	ADD	256	259	293	14.5	29-May-19	14,589	14.3	16.3	7.5%	14.0%	17.9	15.7	17.9	17.5	10.7	9.5
Essel Propack Ltd	REDUCE	130	133	130	(0.2)	09-May-19	40,914	6.6	7.6	3.1%	15.2%	19.7	17.1	13.2	13.4	8.4	7.6
Finolex Industries	ADD	506	494	560	10.7	28-May-19	62,744	26.9	29.5	-4.6%	9.7%	18.8	17.2	12.7	12.9	8.8	7.7
Himatsingka Seide Ltd	BUY	162	200	290	79.1	31-May-19	15,871	22.3	27.5	11.5%	23.3%	7.3	5.9	14.6	15.8	6.3	5.1
Indo Count Industries Ltd	REDUCE	33	43	42	28.8	26-May-19	6,435	4.6	5.2	53.3%	13.0%	7.1	6.3	9.0	9.5	4.7	4.1
Insecticides (India) Ltd	ADD	650	705	762	17.2	30-May-19	13,428	58.3	63.5	-1.5%	8.9%	11.1	10.2	16.8	15.6	7.5	6.5
JK Paper Ltd	BUY	122	125	192	57.6	14-May-19	21,689	24.9	27.5	3.7%	10.4%	4.9	4.4	18.4	17.3	3.0	3.0
Maharashtra Seamless Ltd	BUY	428	472	825	92.8	25-Apr-19	28,676	77.9	88.6	48.1%	13.7%	5.5	4.8	15.0	14.9	4.7	3.8
Mahindra Holidays & Resorts	BUY	232	230	276	18.8	26-Jun-19	30,896	12.4	12.9	6.0%	4.0%	18.7	18.0	10.1	9.9	11.1	9.9
Mirza International Ltd	REDUCE	66	57	55	(16.3)	06-Jun-19	7,890	4.6	5.5	12.2%	19.6%	14.3	12.0	8.8	9.8	7.0	6.3
Mold-Tek Packaging Ltd	BUY	270	250	299	10.7	31-May-19	7,479	14.0	16.6	21.7%	18.6%	19.3	16.3	17.8	18.4	10.4	9.0
Radico Khaitan Ltd	BUY	316	362	440	39.4	06-May-19	41,975	16.7	20.0	18.4%	19.8%	18.9	15.8	15.7	16.3	10.8	9.1
Time Technoplast Ltd	ADD	95	102	110	16.3	29-May-19	21,389	11.0	13.7	22.2%	24.5%	8.6	6.9	14.0	15.2	4.8	4.0
VIP Industries Ltd	ADD	444	420	460	3.7	09-May-19	62,984	12.3	13.9	25.5%	13.0%	36.1	31.9	26.1	25.0	23.9	21.0
Welspun Corp Ltd	BUY	140	133	171	21.8	16-May-19	37,219	15.4	16.7	-2025.0%	8.4%	9.1	8.4	12.7	12.2	4.2	3.4
Wonderla Holidays Ltd	BUY	280	298	347	24.0	20-May-19	15,842	11.9	15.3	21.4%	28.6%	23.5	18.3	8.0	9.4	11.3	9.3

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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