

Stock Recommendations



FEBRUARY 01, 2021

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Name of the Company	Latest Reco^	Price as on 1-Feb (Rs)	Price as on latest Report (Rs)	Latest Price target^ (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	BUY	262	185	217	(17.2)	12-Nov-20	5,821	9.3	10.8	43.1	16.1	19.9	24.3	15.9	16.0	16.6	14.4
Finolex Industries	ADD	590	640	645	9.3	15-Dec-20	7,316	30.0	33.6	9.9	12.0	21.3	17.6	16.4	16.4	12.2	10.7
Greenply Industries Ltd	BUY	126	84	125	(0.5)	06-Nov-20	1,516	8.0	9.6	86.0	20.0	10.5	13.1	20.7	20.5	9.1	7.5
Kajaria Ceramics Ltd	ADD	831	795	853	2.7	22-Jan-21	13,204	22.8	26.7	26.0	17.1	36.4	31.1	18.7	19.4	21.5	18.4
Supreme Industries Ltd	ADD	1,795	1,732	1,860	3.6	27-Jan-21	22,797	54.3	60.1	0.4	10.7	31.9	29.9	23.8	22.2	20.2	17.6
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,932	1,660	1,687	(12.7)	03-Nov-20	18,218	71.6	75.1	16.4	4.9	23.2	25.7	14.2	13.2	21.1	19.5
Engineers India Ltd	BUY	73	74	93	27.7	24-Nov-20	4,603	8.1	8.4	3.8	3.7	9.1	8.7	23.3	22.2	3.8	3.6
Praj Industries Ltd	ADD	124	108	115	(7.1)	28-Dec-20	2,266	5.4	6.6	38.5	22.2	20.0	18.8	12.4	14.0	15.9	13.4
Chemicals																	
Balaji Amines Ltd	ADD	1,170	823	890	(23.9)	03-Nov-20	3,744	60.2	74.3	20.9	23.4	13.7	15.7	19.7	19.7	12.2	9.9
GHCL Ltd	REDUCE	207	210	215	4.1	29-Jan-21	2,000	33.0	46.3	3.8	40.3	6.4	4.5	11.5	14.1	4.2	3.4
Construction																	
KNR Construction	ADD	406	337	360	(11.4)	07-Jan-21	5,710	26.0	30.9	61.5	18.8	13.0	13.2	18.1	18.0	7.1	5.6
NCC Ltd	ADD	67	36	45	(32.8)	12-Nov-20	4,025	5.0	6.1	38.9	22.0	7.2	11.0	5.5	6.5	4.1	3.8
NBCC (India) Ltd	REDUCE	32	24	25	(21.5)	17-Nov-20	5,733	2.1	2.2	75.0	4.8	11.4	14.5	20.6	19.1	10.3	8.2
PNC Infratech Ltd	BUY	196	169	210	7.1	04-Nov-20	5,031	18.8	23.4	45.7	24.5	8.7	8.4	15.5	16.5	3.8	2.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,621	2,183	2,076	(20.8)	10-Nov-20	8,228	69.0	84.8	164.4	22.9	31.6	30.9	15.2	14.4	19.3	16.2
Bajaj Electricals Ltd	ADD	740	505	580	(21.6)	06-Nov-20	7,541	21.0	29.0	110.0	38.1	24.0	25.5	16.0	19.0	17.8	13.9
Blue Star Ltd	ADD	780	740	790	1.3	01-Feb-21	7,433	19.3	27.2	96.9	40.9	38.3	28.7	18.5	22.3	23.0	16.7
Information Technology																	
KPIT Technologies	REDUCE	138	143	136	(1.4)	01-Feb-21	3,725	6.4	7.8	16.4	21.9	22.3	17.7	14.3	15.5	8.8	7.1
NIIT Technologies (Coforge)	SELL	2,424	2,422	2,275	(6.1)	29-Jan-21	14,217	100.7	113.8	35.0	13.0	24.1	21.3	22.7	20.6	13.0	11.0
Persistent Systems	SELL	1,540	1,524	1,390	(9.8)	01-Feb-21	12,187	67.6	77.2	17.2	14.2	22.5	20.0	17.8	17.7	13.6	11.6
Qess Corp Ltd	SELL	606	550	482	(20.4)	29-Jan-21	8,783	22.8	32.1	100.0	40.8	24.1	18.9	12.6	15.3	11.5	8.7

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Metals & Mining																		
MOIL Ltd	SELL	139	129	120	(13.5)	02-Nov-20	3,694	8.1	8.3	39.7	2.5	15.9	16.7	6.9	6.9	9.0	8.5	
Oil & Gas																		
Chennai Petroleum Corp	SELL	93	119	98	5.5	27-Jan-21	1,384	9.9	19.5	141.5	97.0	12.0	4.8	10.0	17.4	10.7	9.0	
Gujarat Gas	ADD	359	301	342	(4.7)	06-Nov-20	24,703	18.3	21.4	34.6	16.9	16.4	16.8	25.8	24.0	12.1	10.3	
MRPL	ADD	35	29	31	(12.6)	02-Nov-20	6,211	6.3	10.1	-221.2	60.3	4.6	3.5	17.6	23.4	6.5	5.1	
Paints																		
Akzo Nobel India Ltd	ADD	2,193	1,995	2,160	(1.5)	12-Nov-20	10,243	48.9	54.0	35.8	10.4	40.8	40.6	12.3	12.6	23.8	21.0	
Pharmaceuticals																		
Suven Pharmaceuticals	ADD	467	326	370	(20.8)	19-Aug-20	11,873	19.6	-	23.0	-	16.7	-	27.7	-	19.9	-	
Transportation																		
Aegis Logistics Ltd	ADD	284	283	320	12.7	01-Feb-21	9,481	11.4	13.4	42.5	17.5	24.8	21.2	23.3	22.6	15.8	13.2	
Allcargo Global Logistics	SELL	130	133	120	(8.0)	24-Dec-20	3,209	9.2	11.0	24.3	19.6	14.5	11.9	8.8	9.8	5.6	4.9	
VRL Logistics Ltd	BUY	195	159	200	2.6	13-Nov-20	1,777	6.6	10.0	144.4	51.5	24.1	19.5	8.0	11.4	6.1	4.9	
Others																		
Central Depository Services	SELL	489	470	445	(9.0)	28-Oct-20	5,135	16.2	17.1	1.3	5.6	29.0	28.6	17.8	16.7	26.6	24.5	
EPL Ltd	ADD	245	249	265	8.3	23-Dec-20	7,680	9.5	10.8	21.8	13.7	26.2	22.6	15.2	15.1	11.0	9.5	
JK Paper Ltd	REDUCE	130	90	95	(27.1)	10-Nov-20	2,320	18.7	21.2	88.9	13.4	4.8	6.1	11.8	12.1	5.4	5.0	
Mahindra Holidays & Resorts	ADD	227	207	235	3.7	28-Jan-21	3,014	11.0	11.5	2.8	4.5	18.8	19.7	37.4	28.3	11.0	9.2	
Radico Khaitan Ltd	ADD	511	489	560	9.6	01-Feb-21	6,793	22.7	26.7	19.5	17.6	21.5	19.1	16.1	16.4	14.5	12.3	
VIP Industries Ltd	ADD	348	290	325	(6.7)	10-Nov-20	4,947	5.8	10.8	87.1	86.2	50.0	32.3	9.9	17.1	22.1	14.8	
Welspun Corp Ltd	REDUCE	123	123	120	(2.2)	29-Jan-21	3,250	12.9	-	-34.5	-	9.5	-	8.5	-	0.3	-	

Source: Kotak Securities - Private Client Group

[^] 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.

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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Rusmik Oza Head of Research rusmik.oz@kotak.com +91 22 6218 6441	Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Priyesh Babariya Research Associate priyesh.babariya@kotak.com +91 22 6218 6433
Sanjeev Zarbade Cap. Goods & Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424	Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434	Krishna Nain M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907	

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408	Amol Athawale amol.athawale@kotak.com +91 20 6620 3350	Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231	Malay Gandhi malay.gandhi@kotak.com +91 22 6218 6420	Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTe prasenjit.biswas@kotak.com +91 33 6615 6273
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