

Stock Recommendations

JUNE 1, 2020

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 1-Jun (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
Building Material																	
Century Plyboards (India) Ltd	ADD	106	169	184	73.4	05-Feb-20	23,573	8.2	9.3	22.4	13.4	12.9	11.4	17.4	17.1	7.8	7.3
Finolux Industries	BUY	474	424	514	8.5	16-Apr-20	58,770	30.0	29.1	6.4	-3.0	15.8	16.3	14.1	12.6	9.0	8.2
Greenply Industries Ltd	BUY	84	85	124	48.3	09-Apr-20	10,089	6.7	6.6	3.1	-1.5	12.5	12.7	21.8	17.9	7.7	6.9
Kajaria Ceramics Ltd	ADD	353	545	587	66.5	12-Feb-20	56,038	16.6	17.4	13.7	4.8	21.2	20.3	16.0	15.0	12.5	11.0
Supreme Industries Ltd	ADD	1,028	979	1,110	8.0	26-May-20	1,30,512	36.8	31.3	4.2	-14.9	27.9	32.8	21.8	17.7	15.8	17.6
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,723	1,778	1,700	(1.4)	01-Feb-20	1,62,517	53.2	66.1	-1.8	24.2	32.4	26.1	12.8	14.1	25.1	19.2
Engineers India Ltd	BUY	64	58	82	28.1	26-Mar-20	40,442	6.9	7.9	16.9	14.5	9.3	8.1	18.9	20.3	2.2	1.8
Praj Industries Ltd	ADD	61	54	58	(5.5)	28-May-20	11,227	3.6	2.6	-2.7	-27.8	17.0	23.6	9.1	6.6	12.0	13.6
Chemicals																	
Balaji Amines Ltd	BUY	405	215	285	(29.7)	24-Mar-20	12,971	32.9	24.2	-8.9	-26.4	12.3	16.8	16.1	10.8	8.8	10.6
GHCL Ltd	ADD	111	99	110	(0.9)	22-May-20	10,750	41.7	22.1	16.5	-47.0	2.7	5.0	18.5	9.2	2.8	4.0
Construction																	
KNR Construction	BUY	202	195	226	11.9	18-May-20	28,367	17.2	16.3	-8.0	-5.2	11.7	12.4	15.8	13.1	4.6	4.2
NCC Ltd	BUY	26	23	32	25.0	01-Jun-20	15,378	6.3	2.1	-33.0	-66.7	4.1	12.2	7.7	2.5	1.8	2.1
NBCC (India) Ltd	ADD	18	19	21	15.4	08-May-20	32,760	1.2	1.1	-42.9	-8.3	15.2	16.5	13.3	11.4	16.8	15.4
PNC Infratech Ltd	BUY	109	123	175	60.0	23-Apr-20	28,048	13.5	14.9	43.6	10.4	8.1	7.3	14.8	14.0	2.4	2.5
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,337	1,509	1,595	19.3	01-Feb-20	41,979	45.4	59.8	50.3	31.7	29.4	22.4	13.5	15.5	14.8	11.3
Bajaj Electricals Ltd	ADD	377	267	285	(24.5)	07-Apr-20	38,452	0.1	3.7	-99.3	3600.0	3,773.5	102.0	0.1	3.0	22.2	21.6
Blue Star Ltd	REDUCE	515	475	456	(11.5)	14-May-20	49,084	13.0	10.3	3.2	-20.8	39.6	50.0	13.8	11.8	23.0	24.8
Information Technology																	
KPIT Technologies	BUY	52	47	60	16.2	29-May-20	10,201	5.5	5.2	175.0	-5.5	9.4	9.9	14.6	12.6	2.2	2.1
NIIT Technologies	REDUCE	1,451	1,188	1,140	(21.4)	06-May-20	85,081	75.6	75.1	17.2	-0.7	19.2	19.3	21.1	18.4	10.1	10.0
Persistent Systems	ADD	551	503	536	(2.7)	07-May-20	43,599	44.5	42.1	-3.3	-5.4	12.4	13.1	14.4	12.4	5.9	5.6
Qess Corp Ltd	BUY	233	212	264	13.5	29-May-20	33,727	(30.1)	15.6	-273.0	-151.8	(7.7)	14.9	NM	9.6	5.3	5.2

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Metals & Mining																	
MOIL Ltd	ADD	133	134	145	9.3	05-May-20	35,338	12.8	10.3	-30.4	-19.5	10.4	12.9	10.4	8.1	4.5	5.3
Oil & Gas																	
Chennai Petroleum Corp	BUY	57	51	59	3.2	22-May-20	8,515	(138.1)	(56.0)	NM	-59.4	(0.4)	(1.0)	NM	NM	(4.5)	178.1
Gujarat Gas	BUY	245	230	269	9.8	08-Apr-20	1,68,594	16.7	13.0	173.8	-22.2	14.7	18.9	41.3	24.7	11.6	11.0
MRPL	ADD	31	43	46	46.5	06-Feb-20	55,013	(9.4)	5.2	NM	-155.3	(3.3)	6.0	(18.3)	10.8	(44.0)	5.9
Paints																	
Akzo Nobel India Ltd	ADD	1,907	2,035	2,160	13.2	27-Mar-20	89,073	51.3	54.6	12.0	6.4	37.2	34.9	17.9	17.5	22.8	20.6
Transportation																	
Aegis Logistics Ltd	BUY	172	144	205	18.9	08-Apr-20	57,565	9.8	10.5	28.9	7.1	17.6	16.4	25.1	24.3	11.6	10.8
Allcargo Global Logistics	BUY	72	72	100	39.1	29-Apr-20	17,687	9.2	8.9	-5.2	-3.3	7.8	8.1	9.3	8.6	3.9	3.1
VRL Logistics Ltd	BUY	150	169	240	60.5	21-Apr-20	13,634	12.2	11.3	31.2	-7.4	12.3	13.2	14.6	12.8	4.4	4.0
Others																	
Central Depository Services	REDUCE	250	243	255	2.2	21-May-20	26,198	10.2	11.2	-6.4	9.8	24.5	22.3	14.7	14.8	21.4	17.2
Essel Propack Ltd	ADD	171	171	180	5.4	26-May-20	53,631	6.6	6.9	8.2	4.5	25.9	24.8	12.9	12.8	10.1	9.6
JK Paper Ltd	BUY	93	93	110	18.7	15-May-20	16,501	26.7	16.5	11.7	-38.2	3.5	5.6	19.8	11.3	3.3	4.8
Mahindra Holidays & Resorts	BUY	170	148	208	22.1	12-May-20	22,657	6.9	3.9	43.8	-43.5	24.7	43.7	38.7	25.5	12.4	16.2
Radico Khaitan Ltd	ADD	340	330	358	5.2	01-Jun-20	45,247	17.0	14.6	20.6	-14.1	20.0	23.3	16.0	12.1	12.7	13.9
VIP Industries Ltd	BUY	231	216	295	27.6	27-May-20	32,830	11.3	11.3	8.7	0.0	20.5	20.5	21.1	18.7	10.2	9.6
Welspun Corp Ltd	BUY	64	79	145	128.2	19-Mar-20	16,841	25.7	24.3	NM	-5.4	2.5	2.6	23.3	17.7	1.1	0.7

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)

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

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p>Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408</p>	<p>Amol Athawale amol.athawale@kotak.com +91 20 6620 3350</p>	<p>Siddhesh Jain Research Associate siddhesh.jain@kotak.com +91 22 62185498</p>
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

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