

Stock Recommendations

JULY 1, 2020

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Name of the Company	Latest Reco [^]	Price as on 1-Jul (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)	
								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Building Material																	
Century Plyboards (India) Ltd	BUY	119	120	142	19.5	30-Jun-20	26,394	6.2	8.8	-17.3	41.9	19.2	13.6	12.0	15.4	10.2	8.2
Finolex Industries	ADD	498	498	535	7.4	25-Jun-20	61,783	21.8	28.2	-16.5	29.4	22.9	17.7	13.5	16.0	13.6	10.6
Greenply Industries Ltd	BUY	85	85	117	37.2	30-Jun-20	10,294	4.9	7.8	-38.0	59.2	17.4	10.9	14.7	20.1	9.2	6.3
Kajaria Ceramics Ltd	ADD	391	545	587	50.0	12-Feb-20	62,213	17.4	20.2	4.8	16.1	22.5	27.0	15.0	15.4	12.3	10.5
Supreme Industries Ltd	ADD	1,121	979	1,110	(1.0)	26-May-20	1,42,405	31.3	39.6	-14.9	26.5	35.8	24.7	17.7	20.0	19.2	15.6
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,587	1,628	1,577	(0.6)	26-Jun-20	1,49,607	58.9	71.7	-5.9	21.7	26.9	22.7	13.4	14.3	21.5	16.7
Engineers India Ltd	ADD	77	80	86	12.2	29-Jun-20	48,435	7.3	7.7	7.4	5.5	10.5	10.4	19.3	19.3	3.5	2.9
Praj Industries Ltd	ADD	64	54	58	(9.2)	28-May-20	11,685	2.6	3.6	-27.8	38.5	24.6	15.0	6.6	9.1	14.3	10.4
Chemicals																	
Balaji Amines Ltd	REDUCE	543	460	465	(14.3)	24-Jun-20	17,370	36.4	44.8	12.7	23.1	14.9	10.3	15.5	16.2	9.4	7.5
GHCL Ltd	ADD	135	99	110	(18.5)	22-May-20	13,068	22.1	30.2	-47.0	36.7	6.1	3.3	9.2	11.3	4.5	3.5
Construction																	
KNR Construction	BUY	211	197	247	17.1	15-Jun-20	29,638	12.2	21.3	-23.8	74.6	17.3	9.2	10.1	15.4	5.3	3.5
NCC Ltd	BUY	30	23	32	7.0	01-Jun-20	17,961	2.1	3.9	-66.7	85.7	14.2	5.9	2.5	4.5	2.4	2.1
NBCC (India) Ltd	ADD	23	19	21	(10.3)	08-May-20	42,120	1.1	1.9	-8.3	72.7	21.3	10.0	11.4	17.7	24.4	7.4
PNC Infratech Ltd	BUY	144	139	185	28.9	29-Jun-20	36,808	12.2	18.7	-11.6	53.3	11.8	7.4	11.6	15.5	3.7	2.3
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,440	1,324	1,460	1.4	02-Jun-20	45,218	48.1	73.0	-5.1	51.8	29.9	18.1	12.6	16.7	15.7	11.0
Bajaj Electricals Ltd	ADD	388	411	447	15.2	22-Jun-20	39,547	5.4	19.4	-775.0	259.3	71.9	21.2	4.6	14.6	22.6	11.1
Blue Star Ltd	REDUCE	497	475	456	(8.2)	14-May-20	47,336	10.3	16.2	-20.8	57.3	48.2	29.3	11.8	18.1	24.0	16.7
Information Technology																	
KPIT Technologies	BUY	62	47	60	(3.1)	29-May-20	12,225	5.2	6.0	-5.5	15.4	11.9	7.8	12.6	13.2	2.9	2.2
NIIT Technologies	REDUCE	1,385	1,188	1,140	(17.7)	06-May-20	81,219	75.1	84.4	-0.7	12.4	18.4	14.1	18.4	18.4	9.5	8.3
Persistent Systems	ADD	636	503	536	(15.7)	07-May-20	50,284	42.1	46.6	-5.4	10.7	15.1	10.8	12.4	12.1	7.0	5.9
Qess Corp Ltd	BUY	348	212	264	(24.1)	29-May-20	50,453	15.6	24.0	-151.8	53.8	22.3	8.8	9.6	13.1	7.9	6.1

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	
Metals & Mining																		
MOIL Ltd	SELL	142	153	140	(1.2)	22-Jun-20	37,762	8.3	10.9	-21.0	31.3	17.1	14.0	7.0	8.8	8.4	5.7	
Oil & Gas																		
Chennai Petroleum Corp	BUY	77	51	59	(23.1)	22-May-20	11,428	(56.0)	11.9	-59.4	-121.3	(1.4)	4.3	NM	30.8	183.0	10.0	
Gujarat Gas	ADD	327	286	303	(7.2)	08-Jun-20	2,24,632	10.3	16.0	-40.8	55.3	31.7	17.9	19.3	24.5	17.1	12.1	
MRPL	BUY	37	33	40	8.5	11-Jun-20	64,561	(15.6)	9.5	-18.3	-160.9	(2.4)	3.5	(49.9)	33.5	(92.6)	4.9	
Paints																		
Akzo Nobel India Ltd	ADD	1,807	1,857	1,975	9.3	22-Jun-20	84,403	33.1	59.8	-37.7	80.7	54.6	31.1	10.7	17.6	28.9	17.2	
Pharmaceuticals																		
Suven Pharmaceuticals	BUY	487	475	652	33.9	26-Jun-20	61,849	28.0	34.3	12.0	22.5	17.4	13.8	29.7	26.7	13.4	10.4	
Transportation																		
Aegis Logistics Ltd	ADD	175	198	225	28.8	24-Jun-20	58,350	8.2	11.8	-25.5	43.9	21.3	16.8	19.2	23.6	13.6	9.5	
Allcargo Global Logistics	BUY	80	72	100	24.5	29-Apr-20	19,766	8.9	11.2	-3.3	25.8	9.0	6.4	8.6	10.2	3.5	3.1	
VRL Logistics Ltd	BUY	160	155	215	34.5	23-Jun-20	14,583	7.5	12.5	-25.0	66.7	21.3	12.4	8.6	13.1	4.8	3.6	
Others																		
Central Depository Services	REDUCE	274	262	255	(7.1)	10-Jun-20	28,817	11.2	11.7	9.8	4.5	24.5	22.4	14.8	14.4	19.6	18.0	
Essel Propack Ltd	ADD	180	171	180	0.1	26-May-20	56,489	6.9	8.9	4.5	29.0	26.1	19.2	12.8	14.6	10.1	8.6	
JK Paper Ltd	BUY	100	93	110	9.9	15-May-20	17,809	16.5	22.0	-38.2	33.3	6.1	4.2	11.3	13.7	5.0	4.2	
Mahindra Holidays & Resorts	BUY	173	148	208	20.3	12-May-20	22,989	3.9	6.0	-43.5	53.8	44.3	24.7	25.5	29.8	16.5	11.6	
Radico Khaitan Ltd	ADD	371	330	358	(3.5)	01-Jun-20	49,343	14.6	19.9	-14.1	36.3	25.4	16.6	12.1	14.6	15.2	11.8	
VIP Industries Ltd	BUY	259	216	295	13.8	27-May-20	36,799	11.3	12.2	0.0	8.0	22.9	17.7	18.7	18.2	10.9	9.8	
Welspun Corp Ltd	REDUCE	80	82	85	6.1	18-Jun-20	21,227	5.0	7.9	-79.5	58.0	16.0	10.4	4.0	6.0	4.2	2.2	

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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