

Stock Recommendations

OCTOBER 1, 2020

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Name of the Company	Latest Reco [^]	Price as on 1-Oct (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)	
								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Building Material																	
Century Plyboards (India) Ltd	ADD	163	165	177	8.4	28-Sep-20	3,628	4.7	9.3	-40.5	97.9	34.7	17.7	9.2	16.3	16.8	10.7
Finolex Industries	BUY	518	453	536	3.5	11-Aug-20	6,419	21.8	28.2	-16.5	29.4	23.7	16.1	13.5	16.0	14.2	11.1
Greenply Industries Ltd	BUY	85	86	107	26.5	18-Aug-20	1,021	4.0	7.1	-49.4	77.5	21.2	12.1	12.2	18.9	10.6	6.8
Kajaria Ceramics Ltd	ADD	549	414	440	(19.9)	12-Aug-20	8,734	9.2	15.2	-42.9	65.2	59.7	27.2	8.3	12.5	29.0	19.4
Supreme Industries Ltd	REDUCE	1,417	1,365	1,300	(8.3)	10-Sep-20	18,000	31.8	40.2	-13.6	26.4	44.6	34.0	18.0	20.2	24.0	19.5
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,841	1,602	1,649	(10.4)	12-Aug-20	17,364	58.9	71.7	-5.9	21.7	31.3	22.3	13.4	14.3	25.1	19.6
Engineers India Ltd	BUY	65	68	86	33.1	17-Aug-20	4,082	7.0	7.6	2.9	8.6	9.2	8.9	18.6	19.1	1.4	1.1
Praj Industries Ltd	BUY	71	67	79	11.4	17-Aug-20	1,297	2.9	4.6	-19.4	58.6	24.4	14.6	7.1	11.0	16.9	9.1
Chemicals																	
Balaji Amines Ltd	REDUCE	806	672	655	(18.7)	14-Aug-20	2,580	43.5	54.7	34.7	25.7	18.5	12.3	18.0	18.6	12.0	9.4
GHCL Ltd	SELL	159	152	140	(11.7)	27-Jul-20	1,534	22.1	30.2	-47.0	36.7	7.2	5.0	9.0	11.1	4.8	3.8
Construction																	
KNR Construction	ADD	256	257	270	5.4	20-Aug-20	3,599	12.4	23.7	-22.5	91.1	20.7	10.8	10.2	17.0	6.5	4.2
NCC Ltd	ADD	35	32	34	(4.1)	01-Jun-20	2,129	2.2	4.2	-65.1	90.9	16.1	7.6	2.6	4.8	2.9	2.5
NBCC (India) Ltd	REDUCE	24	26	25	5.3	16-Sep-20	4,275	1.2	2.1	200.0	75.0	19.8	12.4	13.3	20.6	37.8	4.3
PNC Infratech Ltd	BUY	158	169	200	26.5	31-Aug-20	4,054	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.3	2.6
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,039	1,713	1,762	(13.6)	11-Aug-20	6,404	28.4	76.6	-7.2	169.7	71.8	22.4	7.6	18.0	28.0	15.2
Bajaj Electricals Ltd	ADD	494	507	575	16.3	18-Sep-20	5,038	2.9	21.0	-390.0	624.1	170.5	24.1	2.7	16.3	31.5	12.6
Blue Star Ltd	REDUCE	638	498	473	(25.9)	10-Aug-20	6,084	3.4	18.4	-68.2	441.2	187.8	27.1	3.8	18.8	52.9	19.1
Information Technology																	
KPIT Technologies	ADD	124	68	74	(40.4)	05-Aug-20	2,453	4.5	6.2	-18.2	37.8	27.6	11.0	11.1	13.8	6.4	5.3
NIIT Technologies (Coforge)	SELL	2,337	1,767	1,544	(33.9)	29-Jul-20	13,704	75.1	93.6	-3.7	24.6	31.1	18.9	19.4	21.1	16.3	13.2
Persistent Systems	SELL	1,305	1,181	925	(29.1)	25-Sep-20	10,326	50.5	59.5	13.5	17.8	25.8	19.8	15.3	16.0	14.4	11.8
Qess Corp Ltd	SELL	410	343	290	(29.3)	30-Jul-20	5,951	10.9	24.2	-136.2	122.0	37.7	14.2	6.8	13.4	10.7	7.0

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	143	150	140	(2.3)	25-Aug-20	3,819	5.3	9.0	-49.5	69.8	27.0	16.7	6.4	7.6	13.2	8.4
Oil & Gas																	
Chennai Petroleum Corp	ADD	70	87	96	37.5	28-Jul-20	1,040	(42.8)	19.3	-69.0	-145.1	(1.6)	4.5	NM	34.8	45.1	8.3
Gujarat Gas	ADD	311	308	342	10.1	06-Aug-20	21,369	12.0	17.1	-31.0	42.5	25.9	18.0	22.1	25.4	14.6	10.7
MRPL	ADD	26	35	39	48.3	06-Aug-20	4,608	(6.1)	9.2	-68.1	-250.8	(4.3)	3.8	(16.8)	24.4	18.9	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	2,177	2,006	1,960	(10.0)	14-Aug-20	10,165	28.2	54.5	-46.9	93.3	77.2	36.8	9.1	16.1	39.9	23.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	396	326	370	(6.5)	19-Aug-20	10,050	15.9	19.6	18.2	23.0	24.9	16.7	30.8	27.7	21.2	16.6
Transportation																	
Aegis Logistics Ltd	BUY	228	190	225	(1.4)	03-Aug-20	7,620	8.2	11.8	-25.5	43.9	27.8	16.1	17.5	21.8	17.3	12.7
Allcargo Global Logistics	SELL	124	120	110	(11.4)	21-Sep-20	3,054	5.9	10.0	-24.4	69.5	21.0	12.0	5.6	9.0	6.2	5.0
VRL Logistics Ltd	BUY	166	161	190	14.7	24-Sep-20	1,511	4.2	10.6	-58.0	152.4	39.4	15.2	4.9	11.6	6.0	4.1
Others																	
Central Depository Services	SELL	484	486	430	(11.2)	30-Sep-20	5,082	15.0	15.8	47.1	5.3	32.3	30.8	19.0	17.6	31.2	28.8
Essel Propack Ltd	ADD	251	205	216	(13.8)	31-Jul-20	7,870	7.2	9.3	9.1	29.2	34.8	22.0	12.4	15.0	13.0	11.6
JK Paper Ltd	REDUCE	90	94	98	8.5	04-Aug-20	1,607	9.9	18.0	-62.9	81.8	9.1	5.2	7.0	11.9	6.2	4.2
Mahindra Holidays & Resorts	BUY	172	158	208	20.9	03-Aug-20	2,289	3.9	6.0	-43.5	53.8	44.1	26.3	25.5	29.8	16.4	11.5
Radico Khaitan Ltd	ADD	404	419	450	11.4	23-Sep-20	5,371	16.6	21.1	-2.4	27.1	24.3	19.9	13.7	15.3	14.7	12.0
VIP Industries Ltd	REDUCE	289	291	280	(3.2)	26-Aug-20	4,106	9.5	11.2	-15.9	17.9	30.4	26.0	15.6	16.5	13.8	11.8
Welspun Corp Ltd	REDUCE	112	108	110	(1.7)	03-Sep-20	2,964	10.3	11.3	-57.8	9.7	10.9	9.6	7.8	8.1	4.0	2.8

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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