

# Stock Recommendations



DECEMBER 1, 2020

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 1-Dec (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	208	185	217	4.2	12-Nov-20	4,627	9.3	10.8	43.1	16.1	19.9	19.3	15.9	16.0	13.3	11.4
Finolex Industries	ADD	622	553	600	(3.5)	28-Oct-20	7,710	30.0	33.6	9.9	12.0	18.4	18.5	16.4	16.4	12.9	11.4
Greenply Industries Ltd	BUY	114	84	125	9.6	06-Nov-20	1,376	8.0	9.6	86.0	20.0	10.5	11.9	20.7	20.5	8.2	6.8
Kajaria Ceramics Ltd	ADD	673	575	630	(6.4)	21-Oct-20	10,697	17.1	19.7	24.5	15.0	39.3	34.2	13.6	14.0	22.1	19.2
Supreme Industries Ltd	REDUCE	1,725	1,459	1,430	(17.1)	29-Oct-20	21,906	43.6	51.2	16.3	17.4	33.5	33.7	21.1	21.4	22.6	19.5
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,871	1,660	1,687	(9.9)	03-Nov-20	17,647	71.6	75.1	16.4	4.9	23.2	24.9	14.2	13.2	20.4	18.9
Engineers India Ltd	BUY	75	74	93	24.3	24-Nov-20	4,727	8.1	8.4	3.8	3.7	9.1	8.9	23.3	22.2	4.1	3.9
Praj Industries Ltd	BUY	93	74	93	-	06-Nov-20	1,702	5.1	5.9	37.8	15.7	14.5	15.8	11.8	12.8	12.2	10.8
<b>Chemicals</b>																	
Balaji Amines Ltd	ADD	1,008	823	890	(11.7)	03-Nov-20	3,225	60.2	74.3	20.9	23.4	13.7	13.6	19.7	19.7	10.6	8.5
GHCL Ltd	ADD	179	162	175	(2.2)	28-Oct-20	1,733	35.0	48.6	30.1	38.9	4.6	3.7	12.4	14.8	3.7	3.0
<b>Construction</b>																	
KNR Construction	BUY	287	254	300	4.6	17-Nov-20	4,028	24.5	29.1	60.1	18.8	10.4	9.9	17.3	17.3	4.8	3.6
NCC Ltd	ADD	45	36	45	0.7	12-Nov-20	2,685	5.0	6.1	38.9	22.0	7.2	7.3	5.5	6.5	2.8	2.7
NBCC (India) Ltd	REDUCE	28	24	25	(10.7)	17-Nov-20	5,040	2.1	2.2	75.0	4.8	11.4	12.7	20.6	19.1	7.5	5.7
PNC Infratech Ltd	BUY	175	169	210	19.8	04-Nov-20	4,498	18.8	23.4	45.7	24.5	8.7	7.5	15.5	16.5	3.3	2.3
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,420	2,183	2,076	(14.2)	10-Nov-20	7,599	69.0	84.8	164.4	22.9	31.6	28.5	15.2	14.4	17.7	14.9
Bajaj Electricals Ltd	ADD	590	505	580	(1.7)	06-Nov-20	6,014	21.0	29.0	110.0	38.1	24.0	20.4	16.0	19.0	14.2	10.9
Blue Star Ltd	REDUCE	784	630	600	(23.5)	30-Oct-20	7,472	18.3	24.2	115.3	32.2	34.4	32.4	17.8	20.4	24.1	18.8
<b>Information Technology</b>																	
KPIT Technologies	ADD	109	106	111	2.0	23-Oct-20	2,939	6.2	7.4	47.6	19.4	17.1	14.7	13.9	14.9	6.8	5.4
NIIT Technologies (Coforge)	SELL	2,448	2,457	2,275	(7.1)	23-Oct-20	14,358	100.9	113.8	25.3	12.8	24.4	21.5	22.5	20.4	13.1	11.2
Persistent Systems	SELL	1,213	1,189	1,085	(10.6)	27-Oct-20	9,597	62.3	70.0	12.7	12.4	19.1	17.3	16.4	16.3	10.3	8.7
Qess Corp Ltd	ADD	517	404	431	(16.7)	03-Nov-20	7,502	24.0	30.8	95.1	28.3	16.8	16.8	13.2	14.6	8.7	7.2

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	127	129	120	(5.3)	02-Nov-20	3,374	8.1	8.3	39.7	2.5	15.9	15.3	6.9	6.9	7.6	7.1
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	87	81	98	12.1	23-Oct-20	1,303	59.3	62.7	-16.9	5.7	1.4	1.4	30.8	24.8	4.7	4.3
Gujarat Gas	ADD	341	301	342	0.2	06-Nov-20	23,475	18.3	21.4	34.6	16.9	16.4	15.9	25.8	24.0	11.5	9.8
MRPL	ADD	32	29	31	(2.8)	02-Nov-20	5,589	6.3	10.1	-221.2	60.3	4.6	3.2	17.6	23.4	6.4	5.0
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,138	1,995	2,160	1.0	12-Nov-20	9,984	48.9	54.0	35.8	10.4	40.8	39.6	12.3	12.6	23.1	20.4
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	384	326	370	(3.6)	19-Aug-20	9,754	19.6	-	23.0	-	16.7	-	27.7	-	16.1	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	262	208	240	(8.3)	02-Nov-20	8,741	11.4	13.4	42.5	17.5	18.2	19.5	23.3	22.6	14.5	12.1
Allcargo Global Logistics	SELL	126	120	110	(12.4)	21-Sep-20	3,089	10.0	-	69.5	-	12.0	-	9.0	-	5.1	-
VRL Logistics Ltd	BUY	179	159	200	11.5	13-Nov-20	1,635	6.6	10.0	144.4	51.5	24.1	17.9	8.0	11.4	5.6	4.5
<b>Others</b>																	
Central Depository Services	SELL	494	470	445	(9.9)	28-Oct-20	5,187	16.2	17.1	1.3	5.6	29.0	28.9	17.8	16.7	27.0	24.8
EPL Ltd	ADD	257	252	265	3.0	13-Nov-20	8,081	9.5	10.8	21.8	13.7	26.5	23.8	15.2	15.1	11.6	10.1
JK Paper Ltd	REDUCE	98	90	95	(2.6)	10-Nov-20	1,736	18.7	21.2	88.9	13.4	4.8	4.6	11.8	12.1	4.6	4.3
Mahindra Holidays & Resorts	BUY	195	167	220	12.7	02-Nov-20	2,597	8.6	9.4	17.8	9.3	19.4	20.8	34.7	27.0	10.4	8.4
Radico Khaitan Ltd	ADD	453	446	500	10.4	30-Oct-20	6,025	22.1	25.8	22.1	16.7	20.2	17.6	15.9	16.0	13.2	11.2
VIP Industries Ltd	ADD	362	290	325	(10.2)	10-Nov-20	5,138	5.8	10.8	87.1	86.2	50.0	33.5	9.9	17.1	23.0	15.4
Welspun Corp Ltd	REDUCE	126	114	110	(12.4)	30-Oct-20	3,327	11.3	-	-0.9	-	10.1	-	7.9	-	3.3	-

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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