

# Stock Recommendations



FEBRUARY 2, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 2-Feb (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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>																		
entury Plyboards (India) Ltd	BUY	268	185	217	(18.9)	12-Nov-20	5,943	9.3	10.8	43.1	16.1	19.9	24.8	15.9	16.0	17.0	14.7	
Finolex Industries	ADD	642	640	645	0.5	15-Dec-20	7,962	30.0	33.6	9.9	12.0	21.3	19.1	16.4	16.4	13.3	11.8	
Greenply Industries Ltd	BUY	123	84	125	1.9	06-Nov-20	1,481	8.0	9.6	86.0	20.0	10.5	12.8	20.7	20.5	8.9	7.4	
Kajaria Ceramics Ltd	ADD	833	795	853	2.4	22-Jan-21	13,245	22.8	26.7	26.0	17.1	36.5	31.2	18.7	19.4	21.6	18.5	
Supreme Industries Ltd	ADD	1,907	1,732	1,860	(2.4)	27-Jan-21	24,215	54.3	60.1	0.4	10.7	31.9	31.7	23.8	22.2	21.5	18.7	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	1,939	1,660	1,687	(13.0)	03-Nov-20	18,285	71.6	75.1	16.4	4.9	23.2	25.8	14.2	13.2	21.2	19.6	
Engineers India Ltd	BUY	74	73	95	28.6	02-Feb-21	4,667	7.8	8.0	18.2	2.6	9.4	9.2	19.8	19.1	2.6	-	
Praj Industries Ltd	ADD	122	108	115	(5.6)	28-Dec-20	2,229	5.4	6.6	38.5	22.2	20.0	18.5	12.4	14.0	15.6	13.1	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	1,152	823	890	(22.7)	03-Nov-20	3,686	60.2	74.3	20.9	23.4	13.7	15.5	19.7	19.7	12.1	9.7	
GHCL Ltd	REDUCE	209	210	215	3.0	29-Jan-21	2,021	33.0	46.3	3.8	40.3	6.4	4.5	11.5	14.1	4.3	3.4	
<b>Construction</b>																		
KNR Construction	ADD	446	337	360	(19.3)	07-Jan-21	6,267	26.0	30.9	61.5	18.8	13.0	14.4	18.1	18.0	7.9	6.3	
NCC Ltd	ADD	69	36	45	(34.4)	12-Nov-20	4,118	5.0	6.1	38.9	22.0	7.2	11.2	5.5	6.5	4.2	3.9	
NBCC (India) Ltd	REDUCE	32	24	25	(22.5)	17-Nov-20	5,805	2.1	2.2	75.0	4.8	11.4	14.7	20.6	19.1	10.6	8.5	
PNC Infratech Ltd	BUY	217	169	210	(3.3)	04-Nov-20	5,569	18.8	23.4	45.7	24.5	8.7	9.3	15.5	16.5	4.4	3.3	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	ADD	2,716	2,632	2,925	7.7	02-Feb-21	8,529	72.9	97.5	163.2	33.7	36.1	27.9	15.9	16.3	19.9	15.6	
Bajaj Electricals Ltd	ADD	734	505	580	(20.9)	06-Nov-20	7,475	21.0	29.0	110.0	38.1	24.0	25.3	16.0	19.0	17.7	13.8	
Blue Star Ltd	ADD	798	740	790	(1.0)	01-Feb-21	7,608	19.3	27.2	96.9	40.9	38.3	29.3	18.5	22.3	23.6	17.1	
<b>Information Technology</b>																		
KPIT Technologies	REDUCE	135	143	136	0.7	01-Feb-21	3,645	6.4	7.8	16.4	21.9	22.3	17.3	14.3	15.5	8.6	6.9	
NIIT Technologies (Coforge)	SELL	2,450	2,422	2,275	(7.1)	29-Jan-21	14,369	100.7	113.8	35.0	13.0	24.1	21.5	22.7	20.6	13.1	11.2	
Persistent Systems	SELL	1,570	1,524	1,390	(11.5)	01-Feb-21	12,423	67.6	77.2	17.2	14.2	22.5	20.3	17.8	17.7	14.0	11.9	
Qess Corp Ltd	SELL	603	550	482	(20.1)	29-Jan-21	8,750	22.8	32.1	100.0	40.8	24.1	18.8	12.6	15.3	11.5	8.7	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	141	129	120	(14.8)	02-Nov-20	3,751	8.1	8.3	39.7	2.5	15.9	17.0	6.9	6.9	9.3	8.7
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	92	119	98	6.5	27-Jan-21	1,372	9.9	19.5	141.5	97.0	12.0	4.7	10.0	17.4	10.7	9.0
Gujarat Gas	ADD	367	301	342	(6.8)	06-Nov-20	25,250	18.3	21.4	34.6	16.9	16.4	17.1	25.8	24.0	12.4	10.6
MRPL	ADD	34	29	31	(9.2)	02-Nov-20	5,983	6.3	10.1	-221.2	60.3	4.6	3.4	17.6	23.4	6.5	5.1
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,276	1,995	2,160	(5.1)	12-Nov-20	10,629	48.9	54.0	35.8	10.4	40.8	42.2	12.3	12.6	24.8	21.9
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	473	326	370	(21.8)	19-Aug-20	12,019	19.6	-	23.0	-	16.7	-	27.7	-	20.2	-
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	281	283	320	13.9	01-Feb-21	9,380	11.4	13.4	42.5	17.5	24.8	21.0	23.3	22.6	15.6	13.1
Allcargo Global Logistics	SELL	130	133	120	(7.6)	24-Dec-20	3,194	9.2	11.0	24.3	19.6	14.5	11.8	8.8	9.8	5.6	4.9
VRL Logistics Ltd	BUY	201	159	200	(0.2)	13-Nov-20	1,829	6.6	10.0	144.4	51.5	24.1	20.1	8.0	11.4	6.3	5.1
<b>Others</b>																	
Central Depository Services	SELL	505	470	445	(11.9)	28-Oct-20	5,306	16.2	17.1	1.3	5.6	29.0	29.5	17.8	16.7	27.7	25.6
EPL Ltd	ADD	238	249	265	11.3	23-Dec-20	7,476	9.5	10.8	21.8	13.7	26.2	22.0	15.2	15.1	10.7	9.3
JK Paper Ltd	REDUCE	132	90	95	(28.0)	10-Nov-20	2,349	18.7	21.2	88.9	13.4	4.8	6.2	11.8	12.1	5.5	5.0
Mahindra Holidays & Resorts	ADD	239	207	235	(1.7)	28-Jan-21	3,178	11.0	11.5	2.8	4.5	18.8	20.8	37.4	28.3	11.6	9.8
Radico Khaitan Ltd	ADD	521	489	560	7.6	01-Feb-21	6,923	22.7	26.7	19.5	17.6	21.5	19.5	16.1	16.4	14.8	12.6
VIP Industries Ltd	ADD	351	290	325	(7.5)	10-Nov-20	4,989	5.8	10.8	87.1	86.2	50.0	32.5	9.9	17.1	22.3	14.9
Welspun Corp Ltd	REDUCE	123	123	120	(2.4)	29-Jan-21	3,258	12.9	-	-34.5	-	9.5	-	8.5	-	0.3	-

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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FEBRUARY 2, 2021

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