

Stock Recommendations

JUNE 2, 2020

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 2-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)	
								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Building Material																	
Century Plyboards (India) Ltd	ADD	107	169	184	71.9	05-Feb-20	23,784	9.3	10.2	13.4	9.7	11.5	16.6	17.1	16.3	7.4	1.1
Finolex Industries	BUY	469	424	514	9.7	16-Apr-20	58,094	29.1	33.2	-3.0	14.1	16.1	12.8	12.6	13.1	8.1	(3.1)
Greenply Industries Ltd	BUY	85	85	124	45.4	09-Apr-20	10,294	6.6	8.3	-1.5	25.8	12.9	10.2	17.9	19.0	7.0	(0.1)
Kajaria Ceramics Ltd	ADD	367	545	587	60.2	12-Feb-20	58,255	17.4	20.2	4.8	16.1	21.1	27.0	15.0	15.4	11.4	(1.2)
Supreme Industries Ltd	ADD	1,050	979	1,110	5.7	26-May-20	1,33,331	31.3	39.6	-14.9	26.5	33.5	24.7	17.7	20.0	18.0	(0.1)
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,690	1,778	1,700	0.6	01-Feb-20	1,59,367	66.1	68.5	24.2	3.6	25.6	26.0	14.1	13.0	18.8	(1.7)
Engineers India Ltd	BUY	66	58	82	24.3	26-Mar-20	41,674	7.9	8.3	14.5	5.1	8.3	7.0	20.3	19.6	2.0	(7.3)
Praj Industries Ltd	ADD	61	54	58	(5.1)	28-May-20	11,181	2.6	3.6	-27.8	38.5	23.5	15.0	6.6	9.1	13.6	(2.9)
Chemicals																	
Balaji Amines Ltd	BUY	403	215	285	(29.3)	24-Mar-20	12,902	24.2	31.9	-26.4	31.8	16.7	6.7	10.8	12.5	10.5	1.2
GHCL Ltd	ADD	117	99	110	(5.7)	22-May-20	11,287	22.1	30.2	-47.0	36.7	5.3	3.3	9.2	11.3	4.1	1.4
Construction																	
KNR Construction	BUY	207	195	226	9.1	18-May-20	29,098	16.3	20.2	-5.2	23.9	12.7	9.7	13.1	14.2	4.4	(2.0)
NCC Ltd	BUY	27	23	32	17.9	01-Jun-20	16,309	2.1	3.9	-66.7	85.7	12.9	5.9	2.5	4.5	2.2	0.1
NBCC (India) Ltd	ADD	19	19	21	11.7	08-May-20	33,840	1.1	1.9	-8.3	72.7	17.1	10.0	11.4	17.7	16.5	(7.3)
PNC Infratech Ltd	BUY	110	123	175	59.4	23-Apr-20	28,164	14.9	18.1	10.4	21.5	7.4	6.8	14.0	14.8	2.5	(1.4)
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,450	1,324	1,460	0.7	02-Jun-20	45,530	48.1	73.0	-5.1	51.8	30.1	18.1	12.6	16.7	15.9	(0.5)
Bajaj Electricals Ltd	ADD	408	267	285	(30.2)	07-Apr-20	41,606	3.7	18.1	3600.0	389.2	110.4	14.8	3.0	13.3	23.1	1.3
Blue Star Ltd	REDUCE	541	475	456	(15.8)	14-May-20	51,586	10.3	16.2	-20.8	57.3	52.6	29.3	11.8	18.1	26.0	0.8
Information Technology																	
KPIT Technologies	BUY	54	47	60	10.7	29-May-20	10,705	5.2	6.0	-5.5	15.4	10.4	7.8	12.6	13.2	2.3	(1.7)
NIIT Technologies	REDUCE	1,466	1,188	1,140	(22.2)	06-May-20	85,981	75.1	84.4	-0.7	12.4	19.5	14.1	18.4	18.4	10.1	(1.7)
Persistent Systems	ADD	559	503	536	(4.1)	07-May-20	44,208	42.1	46.6	-5.4	10.7	13.3	10.8	12.4	12.1	5.7	(4.0)
Qess Corp Ltd	BUY	244	212	264	8.1	29-May-20	35,409	15.6	24.0	-151.8	53.8	15.7	8.8	9.6	13.1	5.5	(0.7)

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	ADD	132	134	145	10.1	05-May-20	35,085	10.3	12.6	-19.5	22.3	12.8	10.6	8.1	9.4	5.2	(6.5)
Oil & Gas																	
Chennai Petroleum Corp	BUY	57	51	59	4.2	22-May-20	8,433	(56.0)	11.9	-59.4	-121.3	(1.0)	4.3	NM	30.8	178.0	9.0
Gujarat Gas	BUY	251	230	269	7.3	08-Apr-20	1,72,413	13.0	15.8	-22.2	21.5	19.3	14.6	24.7	24.2	11.2	0.2
MRPL	ADD	31	43	46	47.9	06-Feb-20	54,487	5.2	9.1	-155.3	75.0	6.0	4.7	10.8	16.5	5.9	3.1
Paints																	
Akzo Nobel India Ltd	ADD	1,875	2,035	2,160	15.2	27-Mar-20	87,563	54.6	61.8	6.4	13.2	34.3	32.9	17.5	17.9	20.2	(2.1)
Transportation																	
Aegis Logistics Ltd	BUY	183	144	205	11.8	08-Apr-20	61,239	10.5	12.8	7.1	21.9	17.5	11.3	24.3	24.6	11.5	(0.3)
Allcargo Global Logistics	BUY	75	72	100	34.0	29-Apr-20	18,352	8.9	11.2	-3.3	25.8	8.4	6.4	8.6	10.2	3.2	(0.2)
VRL Logistics Ltd	BUY	150	169	240	60.3	21-Apr-20	13,657	11.3	13.1	-7.4	15.9	13.3	12.9	12.8	14.1	4.0	(0.6)
Others																	
Central Depository Services	REDUCE	256	243	255	(0.4)	21-May-20	26,891	11.2	11.7	9.8	4.5	22.9	20.8	14.8	14.4	17.8	(7.3)
Essel Propack Ltd	ADD	184	171	180	(2.1)	26-May-20	57,713	6.9	8.9	4.5	29.0	26.6	19.2	12.8	14.6	10.3	(0.0)
JK Paper Ltd	BUY	93	93	110	17.7	15-May-20	16,634	16.5	22.0	-38.2	33.3	5.7	4.2	11.3	13.7	4.8	2.0
Mahindra Holidays & Resorts	BUY	171	148	208	21.7	12-May-20	22,730	3.9	6.0	-43.5	53.8	43.8	24.7	25.5	29.8	16.3	(1.6)
Radico Khaitan Ltd	ADD	341	330	358	5.1	01-Jun-20	45,300	14.6	19.9	-14.1	36.3	23.3	16.6	12.1	14.6	13.9	(0.2)
VIP Industries Ltd	BUY	239	216	295	23.4	27-May-20	33,938	11.3	12.2	0.0	8.0	21.2	17.7	18.7	18.2	10.0	(1.8)
Welspun Corp Ltd	BUY	67	79	145	117.4	19-Mar-20	17,676	24.3	21.8	-5.4	-10.3	2.7	3.6	17.7	14.2	0.8	(1.7)

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.**NR Not Rated.** The investment rating and target price, if any, have been suspended temporarily. Such suspension is in compliance with applicable regulation(s) and/or Kotak Securities policies in circumstances when Kotak Securities or its affiliates is acting in an advisory capacity in a merger or strategic transaction involving this company and in certain other circumstances.**NM Not meaningful**

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