

# Stock Recommendations

JULY 2, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 2-Jul (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	119	120	142	19.2	30-Jun-20	26,472	6.2	8.8	-17.3	41.9	19.2	13.6	12.0	15.4	10.2	8.2
Finolex Industries	ADD	500	498	535	7.0	25-Jun-20	62,000	21.8	28.2	-16.5	29.4	22.9	17.7	13.5	16.0	13.6	10.7
Greenply Industries Ltd	BUY	88	85	117	32.4	30-Jun-20	10,662	4.9	7.8	-38.0	59.2	18.0	10.9	14.7	20.1	9.5	6.5
Kajaria Ceramics Ltd	ADD	400	545	587	46.9	12-Feb-20	63,501	17.4	20.2	4.8	16.1	23.0	27.0	15.0	15.4	12.5	10.8
Supreme Industries Ltd	ADD	1,140	979	1,110	(2.7)	26-May-20	1,44,831	31.3	39.6	-14.9	26.5	36.4	24.7	17.7	20.0	19.5	15.9
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,637	1,628	1,577	(3.6)	26-Jun-20	1,54,327	58.9	71.7	-5.9	21.7	27.8	22.7	13.4	14.3	22.2	17.3
Engineers India Ltd	ADD	75	80	86	14.7	29-Jun-20	47,393	7.3	7.7	7.4	5.5	10.3	10.4	19.3	19.3	3.2	2.6
Praj Industries Ltd	ADD	65	54	58	(10.5)	28-May-20	11,858	2.6	3.6	-27.8	38.5	24.9	15.0	6.6	9.1	14.5	10.6
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	533	460	465	(12.8)	24-Jun-20	17,058	36.4	44.8	12.7	23.1	14.6	10.3	15.5	16.2	9.2	7.4
GHCL Ltd	ADD	141	99	110	(22.2)	22-May-20	13,692	22.1	30.2	-47.0	36.7	6.4	3.3	9.2	11.3	4.6	3.6
<b>Construction</b>																	
KNR Construction	BUY	217	197	247	14.1	15-Jun-20	30,418	12.2	21.3	-23.8	74.6	17.7	9.2	10.1	15.4	5.5	3.6
NCC Ltd	BUY	31	23	32	4.4	01-Jun-20	18,411	2.1	3.9	-66.7	85.7	14.6	5.9	2.5	4.5	2.5	2.1
NBCC (India) Ltd	ADD	25	19	21	(15.2)	08-May-20	44,550	1.1	1.9	-8.3	72.7	22.5	10.0	11.4	17.7	26.8	8.2
PNC Infratech Ltd	BUY	149	139	185	24.1	29-Jun-20	38,231	12.2	18.7	-11.6	53.3	12.2	7.4	11.6	15.5	3.9	2.4
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,441	1,324	1,460	1.4	02-Jun-20	45,232	48.1	73.0	-5.1	51.8	29.9	18.1	12.6	16.7	15.8	11.0
Bajaj Electricals Ltd	ADD	390	411	447	14.7	22-Jun-20	39,716	5.4	19.4	-775.0	259.3	72.2	21.2	4.6	14.6	22.7	11.1
Blue Star Ltd	REDUCE	501	475	456	(8.9)	14-May-20	47,698	10.3	16.2	-20.8	57.3	48.6	29.3	11.8	18.1	24.1	16.8
<b>Information Technology</b>																	
KPIT Technologies	BUY	61	47	60	(2.4)	29-May-20	12,136	5.2	6.0	-5.5	15.4	11.8	7.8	12.6	13.2	2.9	2.2
NIIT Technologies	REDUCE	1,414	1,188	1,140	(19.3)	06-May-20	82,902	75.1	84.4	-0.7	12.4	18.8	14.1	18.4	18.4	9.7	8.6
Persistent Systems	ADD	641	503	536	(16.4)	07-May-20	50,703	42.1	46.6	-5.4	10.7	15.2	10.8	12.4	12.1	7.1	5.9
Qess Corp Ltd	BUY	354	212	264	(25.3)	29-May-20	51,265	15.6	24.0	-151.8	53.8	22.7	8.8	9.6	13.1	8.1	6.2

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	154	153	140	(8.8)	22-Jun-20	40,906	8.3	10.9	-21.0	31.3	18.5	14.0	7.0	8.8	9.8	6.7
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	80	51	59	(26.5)	22-May-20	11,965	(56.0)	11.9	-59.4	-121.3	(1.4)	4.3	NM	30.8	183.8	10.0
Gujarat Gas	ADD	321	286	303	(5.7)	08-Jun-20	2,21,020	10.3	16.0	-40.8	55.3	31.2	17.9	19.3	24.5	16.9	11.9
MRPL	BUY	37	33	40	6.8	11-Jun-20	65,612	(15.6)	9.5	-18.3	-160.9	(2.4)	3.5	(49.9)	33.5	(93.0)	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,800	1,857	1,975	9.7	22-Jun-20	84,060	33.1	59.8	-37.7	80.7	54.4	31.1	10.7	17.6	28.8	17.2
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	492	475	652	32.4	26-Jun-20	62,541	28.0	34.3	12.0	22.5	17.6	13.8	29.7	26.7	13.5	10.5
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	171	198	225	31.6	24-Jun-20	57,097	8.2	11.8	-25.5	43.9	20.8	16.8	19.2	23.6	13.3	9.3
Allcargo Global Logistics	BUY	81	72	100	22.8	29-Apr-20	20,037	8.9	11.2	-3.3	25.8	9.2	6.4	8.6	10.2	3.6	3.2
VRL Logistics Ltd	BUY	161	155	215	33.6	23-Jun-20	14,679	7.5	12.5	-25.0	66.7	21.5	12.4	8.6	13.1	4.8	3.6
<b>Others</b>																	
Central Depository Services	REDUCE	274	262	255	(7.0)	10-Jun-20	28,781	11.2	11.7	9.8	4.5	24.5	22.4	14.8	14.4	19.6	17.9
Essel Propack Ltd	ADD	186	171	180	(3.4)	26-May-20	58,530	6.9	8.9	4.5	29.0	27.0	19.2	12.8	14.6	10.4	8.9
JK Paper Ltd	BUY	100	93	110	10.2	15-May-20	17,764	16.5	22.0	-38.2	33.3	6.0	4.2	11.3	13.7	5.0	4.2
Mahindra Holidays & Resorts	BUY	177	148	208	17.4	12-May-20	23,554	3.9	6.0	-43.5	53.8	45.4	24.7	25.5	29.8	16.9	11.9
Radico Khaitan Ltd	ADD	373	330	358	(4.0)	01-Jun-20	49,609	14.6	19.9	-14.1	36.3	25.5	16.6	12.1	14.6	15.3	11.9
VIP Industries Ltd	BUY	259	216	295	13.7	27-May-20	36,835	11.3	12.2	0.0	8.0	23.0	17.7	18.7	18.2	10.9	9.9
Welspun Corp Ltd	REDUCE	81	82	85	4.9	18-Jun-20	21,465	5.0	7.9	-79.5	58.0	16.2	10.4	4.0	6.0	4.3	2.3

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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