

Stock Recommendations

SEPTEMBER 2, 2020

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Name of the Company	Latest Reco [^]	Price as on 2-Sep (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	160	132	142	(11.3)	17-Aug-20	3,556	4.5	8.9	-40.0	97.8	35.6	14.8	9.0	15.9	16.9	10.9
Finolex Industries	BUY	507	453	536	5.6	11-Aug-20	6,292	21.8	28.2	-16.5	29.4	23.3	16.1	13.5	16.0	13.9	10.9
Greenply Industries Ltd	BUY	92	86	107	15.9	18-Aug-20	1,114	4.0	7.1	-49.4	77.5	23.1	12.1	12.2	18.9	11.4	7.4
Kajaria Ceramics Ltd	ADD	444	414	440	(0.9)	12-Aug-20	7,060	9.2	15.2	-42.9	65.2	48.3	27.2	8.3	12.5	23.1	15.4
Supreme Industries Ltd	REDUCE	1,349	1,173	1,206	(10.6)	28-Jul-20	17,133	31.8	40.2	-13.6	26.4	42.4	29.2	18.0	20.2	22.8	18.6
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,825	1,602	1,649	(9.6)	12-Aug-20	17,210	58.9	71.7	-5.9	21.7	31.0	22.3	13.4	14.3	24.8	19.4
Engineers India Ltd	BUY	65	68	86	32.2	17-Aug-20	4,111	7.0	7.6	2.9	8.6	9.3	8.9	18.6	19.1	1.5	1.2
Praj Industries Ltd	BUY	71	67	79	11.8	17-Aug-20	1,293	2.9	4.6	-19.4	58.6	24.4	14.6	7.1	11.0	16.8	9.0
Chemicals																	
Balaji Amines Ltd	REDUCE	856	672	655	(23.4)	14-Aug-20	2,738	43.5	54.7	34.7	25.7	19.7	12.3	18.0	18.6	12.7	9.9
GHCL Ltd	SELL	162	152	140	(13.7)	27-Jul-20	1,570	22.1	30.2	-47.0	36.7	7.3	5.0	9.0	11.1	4.9	3.9
Construction																	
KNR Construction	ADD	251	257	270	7.5	20-Aug-20	3,529	12.4	23.7	-22.5	91.1	20.3	10.8	10.2	17.0	6.3	4.1
NCC Ltd	ADD	35	32	34	(1.7)	01-Jun-20	2,078	2.2	4.2	-65.1	90.9	15.7	7.6	2.6	4.8	2.8	2.4
NBCC (India) Ltd	REDUCE	27	27	26	(3.9)	09-Jul-20	4,869	1.3	2.2	225.0	69.2	20.8	12.3	15.0	21.6	27.2	5.5
PNC Infratech Ltd	BUY	171	169	200	17.1	31-Aug-20	4,382	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.8	3.0
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	1,817	1,713	1,762	(3.0)	11-Aug-20	5,706	28.4	76.6	-7.2	169.7	64.0	22.4	7.6	18.0	24.9	13.5
Bajaj Electricals Ltd	ADD	488	437	461	(5.6)	21-Aug-20	4,975	3.1	20.7	-487.5	567.7	157.5	21.1	2.7	15.8	31.2	13.2
Blue Star Ltd	REDUCE	610	498	473	(22.5)	10-Aug-20	5,817	3.4	18.4	-68.2	441.2	179.5	27.1	3.8	18.8	50.6	18.2
Information Technology																	
KPIT Technologies	ADD	84	68	74	(12.0)	05-Aug-20	1,661	4.5	6.2	-18.2	37.8	18.7	11.0	11.1	13.8	3.7	2.9
NIIT Technologies (Coforge)	SELL	1,961	1,767	1,544	(21.3)	29-Jul-20	11,501	75.1	93.6	-3.7	24.6	26.1	18.9	19.4	21.1	13.5	10.8
Persistent Systems	SELL	1,013	859	726	(28.3)	28-Jul-20	8,011	45.5	53.8	2.2	18.2	22.3	16.0	13.8	14.7	11.4	9.4
Qess Corp Ltd	SELL	379	343	290	(23.5)	30-Jul-20	5,494	10.9	24.2	-136.2	122.0	34.8	14.2	6.8	13.4	9.9	6.5

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	152	150	140	(8.0)	25-Aug-20	4,055	5.3	9.0	-49.5	69.8	28.7	16.7	6.4	7.6	14.6	9.4
Oil & Gas																	
Chennai Petroleum Corp	ADD	80	87	96	20.2	28-Jul-20	1,190	(42.8)	19.3	-69.0	-145.1	(1.9)	4.5	NM	34.8	45.8	8.4
Gujarat Gas	ADD	312	308	342	9.7	06-Aug-20	21,445	12.0	17.1	-31.0	42.5	26.0	18.0	22.1	25.4	14.6	10.8
MRPL	ADD	32	35	39	22.4	06-Aug-20	5,580	(6.1)	9.2	-68.1	-250.8	(5.2)	3.8	(16.8)	24.4	19.8	4.7
Paints																	
Akzo Nobel India Ltd	REDUCE	2,159	2,006	1,960	(9.2)	14-Aug-20	10,081	28.2	54.5	-46.9	93.3	76.6	36.8	9.1	16.1	39.5	22.8
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	673	652	735	9.2	19-Aug-20	8,551	31.8	39.1	18.2	23.0	21.2	16.7	30.8	27.7	17.9	13.9
Transportation																	
Aegis Logistics Ltd	BUY	210	190	225	7.1	03-Aug-20	7,014	8.2	11.8	-25.5	43.9	25.6	16.1	17.5	21.8	16.0	11.7
Allcargo Global Logistics	SELL	118	124	110	(7.0)	28-Aug-20	2,909	5.9	10.0	-24.4	69.5	20.0	12.4	5.6	9.0	5.8	4.8
VRL Logistics Ltd	BUY	169	151	190	12.7	18-Aug-20	1,538	4.2	10.6	-58.0	152.4	40.2	14.2	4.9	11.6	6.1	4.2
Others																	
Central Depository Services	SELL	483	360	325	(32.7)	29-Jul-20	5,073	14.6	13.9	43.1	-4.8	33.1	25.9	18.5	15.9	31.5	27.3
Essel Propack Ltd	ADD	283	205	216	(23.6)	31-Jul-20	8,881	7.2	9.3	9.1	29.2	39.3	22.0	12.4	15.0	14.6	13.1
JK Paper Ltd	REDUCE	95	94	98	2.7	04-Aug-20	1,699	9.9	18.0	-62.9	81.8	9.6	5.2	7.0	11.9	6.4	4.4
Mahindra Holidays & Resorts	BUY	183	158	208	13.7	03-Aug-20	2,433	3.9	6.0	-43.5	53.8	46.9	26.3	25.5	29.8	17.5	12.3
Radico Khaitan Ltd	REDUCE	403	394	401	(0.4)	27-Jul-20	5,357	16.6	21.1	-2.4	27.1	24.3	18.7	13.7	15.3	14.7	12.0
VIP Industries Ltd	REDUCE	293	291	280	(4.3)	26-Aug-20	4,154	9.5	11.2	-15.9	17.9	30.8	26.0	15.6	16.5	13.9	12.0
Welspun Corp Ltd	ADD	109	83	90	(17.5)	29-Jul-20	2,892	10.3	11.3	-57.8	9.7	10.6	7.3	7.8	8.1	3.8	2.7

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.

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