

Stock Recommendations



NOVEMBER 2, 2020

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Name of the Company	Latest Reco [^]	Price as on 02-Nov (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																	
entury Plyboards (India) Ltd	ADD	180	165	177	(1.6)	28-Sep-20	3,997	4.7	9.3	-40.5	97.9	38.3	17.7	9.2	16.3	18.4	11.7
Finolex Industries	ADD	542	553	600	10.7	28-Oct-20	6,721	27.3	30.0	4.6	9.9	19.9	18.4	16.6	16.4	12.5	11.0
Greenply Industries Ltd	BUY	79	86	107	35.4	18-Aug-20	954	4.0	7.1	-49.4	77.5	19.8	12.1	12.2	18.9	10.0	6.4
Kajaria Ceramics Ltd	ADD	562	575	630	12.1	21-Oct-20	8,933	13.8	17.1	-14.3	24.5	40.8	32.8	12.2	13.6	22.1	18.2
Supreme Industries Ltd	REDUCE	1,455	1,459	1,430	(1.7)	29-Oct-20	18,476	37.5	43.6	1.9	16.3	38.8	33.5	20.9	21.1	21.8	19.0
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,663	1,602	1,649	(0.8)	12-Aug-20	15,682	58.9	71.7	-5.9	21.7	28.2	22.3	13.4	14.3	22.5	17.6
Engineers India Ltd	BUY	64	68	86	34.4	17-Aug-20	4,044	7.0	7.6	2.9	8.6	9.1	8.9	18.6	19.1	1.3	1.0
Praj Industries Ltd	BUY	76	67	79	4.6	17-Aug-20	1,383	2.9	4.6	-19.4	58.6	26.1	14.6	7.1	11.0	18.2	9.8
Chemicals																	
Balaji Amines Ltd	REDUCE	819	672	655	(20.1)	14-Aug-20	2,622	43.5	54.7	34.7	25.7	18.8	12.3	18.0	18.6	12.2	9.5
GHCL Ltd	ADD	153	162	175	14.6	28-Oct-20	1,479	26.9	35.0	-35.5	30.1	5.7	4.6	10.7	12.4	4.2	3.3
Construction																	
KNR Construction	ADD	250	253	270	8.1	06-Oct-20	3,510	13.2	24.8	-17.5	87.9	18.9	10.2	10.9	17.7	6.0	4.0
NCC Ltd	ADD	34	32	34	1.0	01-Jun-20	2,021	2.2	4.2	-65.1	90.9	15.3	7.6	2.6	4.8	2.7	2.4
NBCC (India) Ltd	REDUCE	23	26	25	11.1	16-Sep-20	4,050	1.2	2.1	200.0	75.0	18.8	12.4	13.3	20.6	33.8	3.4
PNC Infratech Ltd	BUY	168	169	200	18.9	31-Aug-20	4,316	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.7	2.9
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,100	1,713	1,762	(16.1)	11-Aug-20	6,595	28.4	76.6	-7.2	169.7	74.0	22.4	7.6	18.0	28.8	15.7
Bajaj Electricals Ltd	ADD	487	507	575	18.2	18-Sep-20	4,957	2.9	21.0	-390.0	624.1	167.8	24.1	2.7	16.3	31.1	12.4
Blue Star Ltd	REDUCE	625	630	600	(4.0)	30-Oct-20	5,957	8.5	18.3	-20.6	115.3	73.5	34.4	9.2	17.8	32.4	19.2
Information Technology																	
KPIT Technologies	ADD	91	106	111	22.2	23-Oct-20	2,453	4.2	6.2	-23.6	47.6	21.6	17.1	10.4	13.9	7.2	5.5
NIIT Technologies (Coforge)	SELL	2,112	2,457	2,275	7.7	23-Oct-20	12,387	80.5	100.9	3.2	25.3	26.2	24.4	20.7	22.5	14.3	11.1
Persistent Systems	SELL	1,132	1,189	1,085	(4.2)	27-Oct-20	8,956	55.3	62.3	24.3	12.7	20.5	19.1	16.6	16.4	11.1	9.4
Qess Corp Ltd	SELL	404	343	290	(28.2)	30-Jul-20	5,855	10.9	24.2	-136.2	122.0	37.0	14.2	6.8	13.4	10.5	6.9

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	126	129	120	(4.5)	02-Nov-20	3,346	5.8	8.1	-44.8	39.7	21.7	15.9	6.8	6.9	9.5	7.5
Oil & Gas																	
Chennai Petroleum Corp	BUY	75	81	98	30.5	23-Oct-20	1,119	71.4	59.3	-151.7	-16.9	1.1	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	BUY	297	295	342	15.3	15-Oct-20	20,406	11.6	17.1	-33.3	47.4	25.6	17.3	20.9	25.1	14.3	10.5
MRPL	ADD	28	29	31	10.7	02-Nov-20	4,906	(5.2)	6.3	-72.8	-221.2	(5.4)	4.6	NM	17.6	39.5	6.2
Paints																	
Akzo Nobel India Ltd	REDUCE	1,958	2,006	1,960	0.1	14-Aug-20	9,144	28.2	54.5	-46.9	93.3	69.4	36.8	9.1	16.1	35.5	20.4
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	300	326	370	23.4	19-Aug-20	7,615	15.9	19.6	18.2	23.0	18.9	16.7	30.8	27.7	15.8	12.2
Transportation																	
Aegis Logistics Ltd	BUY	207	208	240	16.2	02-Nov-20	6,899	8.0	11.4	-25.9	42.5	25.8	18.2	19.0	23.3	16.1	11.4
Allcargo Global Logistics	SELL	119	120	110	(7.2)	21-Sep-20	2,915	5.9	10.0	-24.4	69.5	20.1	12.0	5.6	9.0	5.9	4.8
VRL Logistics Ltd	BUY	150	161	190	26.9	24-Sep-20	1,365	4.2	10.6	-58.0	152.4	35.6	15.2	4.9	11.6	5.4	3.7
Others																	
Central Depository Services	SELL	466	470	445	(4.5)	28-Oct-20	4,893	16.0	16.2	56.9	1.3	29.1	29.0	19.9	17.8	26.1	25.1
Essel Propack Ltd	ADD	255	205	216	(15.2)	31-Jul-20	8,001	7.2	9.3	9.1	29.2	35.4	22.0	12.4	15.0	13.2	11.8
JK Paper Ltd	REDUCE	87	94	98	12.4	04-Aug-20	1,552	9.9	18.0	-62.9	81.8	8.8	5.2	7.0	11.9	6.0	4.2
Mahindra Holidays & Resorts	BUY	168	167	220	31.3	02-Nov-20	2,228	7.3	8.6	5.8	17.8	22.9	19.4	43.3	34.7	10.7	8.7
Radico Khaitan Ltd	ADD	423	446	500	18.1	30-Oct-20	5,632	18.1	22.1	6.5	22.1	23.4	20.2	14.9	15.9	14.6	12.3
VIP Industries Ltd	REDUCE	273	291	280	2.7	26-Aug-20	3,870	9.5	11.2	-15.9	17.9	28.7	26.0	15.6	16.5	12.9	11.0
Welspun Corp Ltd	REDUCE	102	114	110	8.4	30-Oct-20	2,690	11.4	11.3	-53.3	-0.9	8.9	10.1	9.6	7.9	3.4	2.2

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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