

# Stock Recommendations

JULY 3, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 3-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	125	120	142	13.6	30-Jun-20	27,772	6.2	8.8	-17.3	41.9	20.2	13.6	12.0	15.4	10.7	8.6
Finolex Industries	ADD	495	498	535	8.1	25-Jun-20	61,386	21.8	28.2	-16.5	29.4	22.7	17.7	13.5	16.0	13.5	10.6
Greenply Industries Ltd	BUY	89	85	117	31.1	30-Jun-20	10,771	4.9	7.8	-38.0	59.2	18.2	10.9	14.7	20.1	9.6	6.6
Kajaria Ceramics Ltd	ADD	402	398	445	10.8	03-Jul-20	63,858	11.4	15.3	-29.2	34.2	35.2	26.0	10.1	12.4	17.3	13.7
Supreme Industries Ltd	ADD	1,137	979	1,110	(2.4)	26-May-20	1,44,374	31.3	39.6	-14.9	26.5	36.3	24.7	17.7	20.0	19.5	15.8
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,604	1,628	1,577	(1.7)	26-Jun-20	1,51,248	58.9	71.7	-5.9	21.7	27.2	22.7	13.4	14.3	21.7	16.9
Engineers India Ltd	ADD	75	80	86	14.7	29-Jun-20	47,361	7.3	7.7	7.4	5.5	10.3	10.4	19.3	19.3	3.2	2.6
Praj Industries Ltd	ADD	63	54	58	(8.4)	28-May-20	11,593	2.6	3.6	-27.8	38.5	24.4	15.0	6.6	9.1	14.1	10.3
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	556	460	465	(16.3)	24-Jun-20	17,779	36.4	44.8	12.7	23.1	15.3	10.3	15.5	16.2	9.6	7.7
GHCL Ltd	ADD	145	99	110	(23.9)	22-May-20	13,997	22.1	30.2	-47.0	36.7	6.5	3.3	9.2	11.3	4.6	3.7
<b>Construction</b>																	
KNR Construction	BUY	212	197	247	16.5	15-Jun-20	29,793	12.2	21.3	-23.8	74.6	17.4	9.2	10.1	15.4	5.4	3.5
NCC Ltd	BUY	31	23	32	4.7	01-Jun-20	18,351	2.1	3.9	-66.7	85.7	14.5	5.9	2.5	4.5	2.5	2.1
NBCC (India) Ltd	ADD	24	19	21	(13.9)	08-May-20	43,920	1.1	1.9	-8.3	72.7	22.2	10.0	11.4	17.7	26.2	8.0
PNC Infratech Ltd	BUY	157	139	185	17.9	29-Jun-20	40,245	12.2	18.7	-11.6	53.3	12.9	7.4	11.6	15.5	4.2	2.7
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,482	1,324	1,460	(1.5)	02-Jun-20	46,544	48.1	73.0	-5.1	51.8	30.8	18.1	12.6	16.7	16.2	11.3
Bajaj Electricals Ltd	ADD	384	411	447	16.3	22-Jun-20	39,150	5.4	19.4	-775.0	259.3	71.1	21.2	4.6	14.6	22.4	11.0
Blue Star Ltd	REDUCE	500	475	456	(8.8)	14-May-20	47,660	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	(0.8)	29-May-20	11,949	5.2	6.0	-5.5	15.4	11.6	7.8	12.6	13.2	2.8	2.1
NIIT Technologies	REDUCE	1,421	1,188	1,140	(19.7)	06-May-20	83,315	75.1	84.4	-0.7	12.4	18.9	14.1	18.4	18.4	9.7	8.6
Persistent Systems	ADD	643	503	536	(16.6)	07-May-20	50,874	42.1	46.6	-5.4	10.7	15.3	10.8	12.4	12.1	7.1	6.0
Qess Corp Ltd	BUY	346	212	264	(23.6)	29-May-20	50,098	15.6	24.0	-151.8	53.8	22.1	8.8	9.6	13.1	7.9	6.1

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	150	153	140	(6.6)	22-Jun-20	39,947	8.3	10.9	-21.0	31.3	18.1	14.0	7.0	8.8	9.4	6.4
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	80	51	59	(26.4)	22-May-20	11,942	(56.0)	11.9	-59.4	-121.3	(1.4)	4.3	NM	30.8	183.8	10.0
Gujarat Gas	ADD	322	286	303	(5.9)	08-Jun-20	2,21,467	10.3	16.0	-40.8	55.3	31.3	17.9	19.3	24.5	16.9	12.0
MRPL	BUY	37	33	40	8.7	11-Jun-20	64,474	(15.6)	9.5	-18.3	-160.9	(2.4)	3.5	(49.9)	33.5	(92.6)	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,804	1,857	1,975	9.5	22-Jun-20	84,233	33.1	59.8	-37.7	80.7	54.5	31.1	10.7	17.6	28.8	17.2
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	507	475	652	28.6	26-Jun-20	64,376	28.0	34.3	12.0	22.5	18.1	13.8	29.7	26.7	13.9	10.9
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	173	198	225	29.8	24-Jun-20	57,882	8.2	11.8	-25.5	43.9	21.1	16.8	19.2	23.6	13.5	9.4
Allcargo Global Logistics	BUY	85	72	100	17.9	29-Apr-20	20,861	8.9	11.2	-3.3	25.8	9.5	6.4	8.6	10.2	3.7	3.3
VRL Logistics Ltd	BUY	161	155	215	33.5	23-Jun-20	14,692	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	282	262	255	(9.6)	10-Jun-20	29,631	11.2	11.7	9.8	4.5	25.2	22.4	14.8	14.4	20.4	18.7
Essel Propack Ltd	ADD	182	171	180	(1.3)	26-May-20	57,289	6.9	8.9	4.5	29.0	26.4	19.2	12.8	14.6	10.2	8.7
JK Paper Ltd	BUY	100	93	110	10.1	15-May-20	17,782	16.5	22.0	-38.2	33.3	6.1	4.2	11.3	13.7	5.0	4.2
Mahindra Holidays & Resorts	BUY	179	148	208	16.5	12-May-20	23,747	3.9	6.0	-43.5	53.8	45.8	24.7	25.5	29.8	17.0	12.0
Radico Khaitan Ltd	ADD	373	330	358	(3.9)	01-Jun-20	49,549	14.6	19.9	-14.1	36.3	25.5	16.6	12.1	14.6	15.2	11.9
VIP Industries Ltd	BUY	259	216	295	14.0	27-May-20	36,743	11.3	12.2	0.0	8.0	22.9	17.7	18.7	18.2	10.9	9.8
Welspun Corp Ltd	REDUCE	79	82	85	7.1	18-Jun-20	21,041	5.0	7.9	-79.5	58.0	15.9	10.4	4.0	6.0	4.2	2.2

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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