

# Stock Recommendations

AUGUST 3, 2020

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Name of the Company	Latest Reco <sup>^</sup>	Price as on 3-Aug (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	129	120	142	10.0	30-Jun-20	2,868	6.2	8.8	-17.3%	41.9%	20.8	13.6	12.0	15.4	11.0	8.8
Finolex Industries	ADD	461	498	535	16.1	25-Jun-20	5,716	21.8	28.2	-16.5%	29.4%	21.1	17.7	13.5	16.0	12.4	9.7
Greenply Industries Ltd	BUY	81	85	117	43.6	30-Jun-20	983	4.9	7.8	-38.0%	59.2%	16.6	10.9	14.7	20.1	8.9	6.0
Kajaria Ceramics Ltd	ADD	412	398	445	8.0	03-Jul-20	6,547	11.4	15.3	-29.2%	34.2%	36.1	26.0	10.1	12.4	17.7	14.0
Supreme Industries Ltd	REDUCE	1,305	1,173	1,206	(7.6)	28-Jul-20	16,574	31.8	40.2	-13.6%	26.4%	41.0	29.2	18.0	20.2	22.1	18.0
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,636	1,628	1,577	(3.6)	26-Jun-20	15,427	58.9	71.7	-5.9%	21.7%	27.8	22.7	13.4	14.3	22.2	17.3
Engineers India Ltd	ADD	64	80	86	34.2	29-Jun-20	4,050	7.3	7.7	7.4%	5.5%	8.8	10.4	19.3	19.3	1.4	1.0
Praj Industries Ltd	ADD	59	54	58	(1.4)	28-May-20	1,077	2.6	3.6	-27.8%	38.5%	22.6	15.0	6.6	9.1	13.0	9.3
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	619	460	465	(24.9)	24-Jun-20	1,981	36.4	44.8	12.7%	23.1%	17.0	10.3	15.5	16.2	10.5	8.5
GHCL Ltd	SELL	136	152	140	3.3	27-Jul-20	1,312	22.1	30.2	-47.0%	36.7%	6.1	5.0	9.0	11.1	4.3	3.5
<b>Construction</b>																	
KNR Construction	BUY	205	205	247	20.8	16-Jul-20	2,873	12.2	21.3	-23.8%	74.6%	16.8	9.6	10.1	15.4	5.1	3.3
NCC Ltd	BUY	30	23	32	8.3	01-Jun-20	1,775	2.1	3.9	-66.7%	85.7%	14.1	5.9	2.5	4.5	2.4	2.1
NBCC (India) Ltd	REDUCE	23	27	26	14.5	09-Jul-20	4,086	1.3	2.2	225.0%	69.2%	17.5	12.3	15.0	21.6	19.0	2.7
PNC Infratech Ltd	BUY	132	139	185	40.6	29-Jun-20	3,374	12.2	18.7	-11.6%	53.3%	10.8	7.4	11.6	15.5	3.2	1.9
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,731	1,324	1,460	(15.7)	02-Jun-20	5,437	48.1	73.0	-5.1%	51.8%	36.0	18.1	12.6	16.7	18.9	13.3
Bajaj Electricals Ltd	ADD	444	411	447	0.8	22-Jun-20	4,521	5.4	19.4	-775.0%	259.3%	82.2	21.2	4.6	14.6	25.6	12.6
Blue Star Ltd	REDUCE	482	492	477	(1.1)	21-Jul-20	4,597	9.7	18.7	-9.3%	92.8%	49.7	26.3	11.1	20.8	22.7	13.7
<b>Information Technology</b>																	
KPIT Technologies	BUY	65	47	60	(7.2)	29-May-20	1,277	5.2	6.0	-5.5%	15.4%	12.4	7.8	12.6	13.2	3.1	2.4
NIIT Technologies	SELL	1,920	1,767	1,544	(19.6)	29-Jul-20	11,261	75.1	93.6	-3.7%	24.6%	25.6	18.9	19.4	21.1	13.2	10.6
Persistent Systems	SELL	980	859	726	(25.9)	28-Jul-20	7,754	45.5	53.8	2.2%	18.2%	21.5	16.0	13.8	14.7	10.9	9.0
Qess Corp Ltd	SELL	362	343	290	(19.8)	30-Jul-20	5,246	10.9	24.2	-136.2%	122.0%	33.2	14.2	6.8	13.4	9.4	6.2

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	139	149	130	(6.4)	08-Jul-20	3,700	8.1	10.7	-22.9%	32.1%	17.1	13.9	6.8	8.3	8.7	6.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	79	87	96	21.5	28-Jul-20	1,177	(42.8)	19.3	-69.0%	-145.1%	(1.8)	4.5	NM	34.8	45.7	8.4
Gujarat Gas	ADD	306	286	303	(0.8)	08-Jun-20	21,022	10.3	16.0	-40.8%	55.3%	29.7	17.9	19.3	24.5	16.1	11.3
MRPL	BUY	36	33	40	10.7	11-Jun-20	6,333	(15.6)	9.5	-18.3%	-160.9%	(2.3)	3.5	(49.9)	33.5	(92.2)	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,861	1,857	1,975	6.1	22-Jun-20	8,693	33.1	59.8	-37.7%	80.7%	56.2	31.1	10.7	17.6	29.9	17.8
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	663	475	652	(1.6)	26-Jun-20	8,414	28.0	34.3	12.0%	22.5%	23.7	13.8	29.7	26.7	18.5	14.7
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	190	190	225	18.5	03-Aug-20	6,344	8.2	11.8	-25.5%	43.9%	23.2	16.1	17.5	21.8	14.4	10.6
Allcargo Global Logistics	BUY	94	93	110	17.1	07-Jul-20	2,311	5.9	10.0	-24.4%	69.5%	15.9	9.3	5.6	9.0	4.5	3.7
VRL Logistics Ltd	BUY	147	155	215	46.5	23-Jun-20	1,338	7.5	12.5	-25.0%	66.7%	19.6	12.4	8.6	13.1	4.3	3.2
<b>Others</b>																	
Central Depository Services	SELL	339	360	325	(4.1)	29-Jul-20	3,558	14.6	13.9	43.1%	-4.8%	23.2	25.9	18.5	15.9	19.4	15.9
Essel Propack Ltd	ADD	243	205	216	(11.1)	31-Jul-20	7,630	7.2	9.3	9.1%	29.2%	33.8	22.0	12.4	15.0	12.6	11.2
JK Paper Ltd	BUY	94	93	110	17.3	15-May-20	1,670	16.5	22.0	-38.2%	33.3%	5.7	4.2	11.3	13.7	4.8	4.0
Mahindra Holidays & Resorts	BUY	164	158	208	27.1	03-Aug-20	2,176	3.9	6.0	-43.5%	53.8%	41.9	26.3	25.5	29.8	15.6	10.9
Radico Khaitan Ltd	REDUCE	364	394	401	10.2	27-Jul-20	4,839	16.6	21.1	-2.4%	27.1%	21.9	18.7	13.7	15.3	13.2	10.8
VIP Industries Ltd	BUY	266	216	295	10.7	27-May-20	3,783	11.3	12.2	0.0%	8.0%	23.6	17.7	18.7	18.2	11.3	10.2
Welspun Corp Ltd	ADD	93	83	90	(2.7)	29-Jul-20	2,451	10.3	11.3	-57.8%	9.7%	9.0	7.3	7.8	8.1	3.1	1.9

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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