

Stock Recommendations

SEPTEMBER 3, 2020

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Name of the Company	Latest Reco^	Price as on 3-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	524	453	536	2.3	11-Aug-20	6,495	21.8	28.2	-16.5	29.4	24.0	16.1	13.5	16.0	14.3	11.3	
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	448	414	440	(1.8)	12-Aug-20	7,125	9.2	15.2	-42.9	65.2	48.7	27.2	8.3	12.5	23.4	15.6	
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	1,820	1,602	1,649	(9.4)	12-Aug-20	17,163	58.9	71.7	-5.9	21.7	30.9	22.3	13.4	14.3	24.8	19.3	
Engineers India Ltd	BUY	68	68	86	27.3	17-Aug-20	4,268	7.0	7.6	2.9	8.6	9.7	8.9	18.6	19.1	1.9	1.5	
Praj Industries Ltd	BUY	70	67	79	12.8	17-Aug-20	1,282	2.9	4.6	-19.4	58.6	24.2	14.6	7.1	11.0	16.7	8.9	
Chemicals																		
Balaji Amines Ltd	REDUCE	900	672	655	(27.2)	14-Aug-20	2,880	43.5	54.7	34.7	25.7	20.7	12.3	18.0	18.6	13.4	10.4	
GHCL Ltd	SELL	165	152	140	(15.3)	27-Jul-20	1,599	22.1	30.2	-47.0	36.7	7.5	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	(2.4)	01-Jun-20	2,093	2.2	4.2	-65.1	90.9	15.8	7.6	2.6	4.8	2.8	2.5	
NBCC (India) Ltd	REDUCE	28	27	26	(7.8)	09-Jul-20	5,076	1.3	2.2	225.0	69.2	21.7	12.3	15.0	21.6	29.3	6.3	
PNC Infratech Ltd	BUY	168	169	200	19.3	31-Aug-20	4,302	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.6	2.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	1,816	1,713	1,762	(3.0)	11-Aug-20	5,702	28.4	76.6	-7.2	169.7	63.9	22.4	7.6	18.0	24.9	13.5	
Bajaj Electricals Ltd	ADD	509	437	461	(9.4)	21-Aug-20	5,187	3.1	20.7	-487.5	567.7	164.2	21.1	2.7	15.8	32.4	13.7	
Blue Star Ltd	REDUCE	633	498	473	(25.3)	10-Aug-20	6,036	3.4	18.4	-68.2	441.2	186.3	27.1	3.8	18.8	52.5	18.9	
Information Technology																		
KPIT Technologies	ADD	85	68	74	(12.8)	05-Aug-20	1,677	4.5	6.2	-18.2	37.8	18.9	11.0	11.1	13.8	3.7	2.9	
NIIT Technologies (Coforge)	SELL	1,959	1,767	1,544	(21.2)	29-Jul-20	11,490	75.1	93.6	-3.7	24.6	26.1	18.9	19.4	21.1	13.5	10.8	
Persistent Systems	SELL	1,019	859	726	(28.7)	28-Jul-20	8,059	45.5	53.8	2.2	18.2	22.4	16.0	13.8	14.7	11.5	9.5	
Qess Corp Ltd	SELL	383	343	290	(24.3)	30-Jul-20	5,553	10.9	24.2	-136.2	122.0	35.1	14.2	6.8	13.4	10.0	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	310	308	342	10.4	06-Aug-20	21,307	12.0	17.1	-31.0	42.5	25.8	18.0	22.1	25.4	14.6	10.7
MRPL	ADD	32	35	39	23.8	06-Aug-20	5,519	(6.1)	9.2	-68.1	-250.8	(5.2)	3.8	(16.8)	24.4	19.7	4.7
Paints																	
Akzo Nobel India Ltd	REDUCE	2,102	2,006	1,960	(6.8)	14-Aug-20	9,816	28.2	54.5	-46.9	93.3	74.5	36.8	9.1	16.1	38.4	22.1
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	670	652	735	9.8	19-Aug-20	8,503	31.8	39.1	18.2	23.0	21.1	16.7	30.8	27.7	17.8	13.8
Transportation																	
Aegis Logistics Ltd	BUY	205	190	225	9.7	03-Aug-20	6,849	8.2	11.8	-25.5	43.9	25.0	16.1	17.5	21.8	15.6	11.4
Allcargo Global Logistics	SELL	122	124	110	(9.7)	28-Aug-20	2,998	5.9	10.0	-24.4	69.5	20.7	12.4	5.6	9.0	6.0	4.9
VRL Logistics Ltd	BUY	166	151	190	14.4	18-Aug-20	1,515	4.2	10.6	-58.0	152.4	39.5	14.2	4.9	11.6	6.0	4.1
Others																	
Central Depository Services	SELL	462	360	325	(29.7)	29-Jul-20	4,854	14.6	13.9	43.1	-4.8	31.7	25.9	18.5	15.9	29.7	25.6
Essel Propack Ltd	ADD	280	205	216	(22.9)	31-Jul-20	8,798	7.2	9.3	9.1	29.2	38.9	22.0	12.4	15.0	14.5	12.9
JK Paper Ltd	REDUCE	95	94	98	2.9	04-Aug-20	1,695	9.9	18.0	-62.9	81.8	9.6	5.2	7.0	11.9	6.3	4.4
Mahindra Holidays & Resorts	BUY	180	158	208	15.3	03-Aug-20	2,400	3.9	6.0	-43.5	53.8	46.3	26.3	25.5	29.8	17.2	12.1
Radico Khaitan Ltd	REDUCE	402	394	401	(0.3)	27-Jul-20	5,350	16.6	21.1	-2.4	27.1	24.2	18.7	13.7	15.3	14.6	12.0
VIP Industries Ltd	REDUCE	291	291	280	(3.8)	26-Aug-20	4,134	9.5	11.2	-15.9	17.9	30.6	26.0	15.6	16.5	13.9	11.9
Welspun Corp Ltd	REDUCE	111	108	110	(0.8)	03-Sep-20	2,939	10.3	11.3	-57.8	9.7	10.8	9.6	7.8	8.1	3.9	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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