

Stock Recommendations



NOVEMBER 3, 2020

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Name of the Company	Latest Reco^	Price as on 03-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																	
Century Plyboards (India) Ltd	ADD	180	165	177	(1.8)	28-Sep-20	4,006	4.7	9.3	-40.5	97.9	38.4	17.7	9.2	16.3	18.5	11.7
Finolex Industries	ADD	551	553	600	8.9	28-Oct-20	6,835	27.3	30.0	4.6	9.9	20.2	18.4	16.6	16.4	12.8	11.3
Greenply Industries Ltd	BUY	80	86	107	34.4	18-Aug-20	961	4.0	7.1	-49.4	77.5	19.9	12.1	12.2	18.9	10.0	6.5
Kajaria Ceramics Ltd	ADD	575	575	630	9.5	21-Oct-20	9,145	13.8	17.1	-14.3	24.5	41.8	33.6	12.2	13.6	22.7	18.7
Supreme Industries Ltd	REDUCE	1,468	1,459	1,430	(2.6)	29-Oct-20	18,649	37.5	43.6	1.9	16.3	39.2	33.5	20.9	21.1	22.1	19.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,694	1,660	1,687	(0.4)	03-Nov-20	15,974	61.5	71.6	-1.8	16.4	27.5	23.2	13.9	14.2	22.6	18.3
Engineers India Ltd	BUY	64	68	86	33.6	17-Aug-20	4,066	7.0	7.6	2.9%	8.6	9.2	8.9	18.6	19.1	1.4	1.0
Praj Industries Ltd	BUY	75	67	79	5.7	17-Aug-20	1,368	2.9	4.6	-19.4	58.6	25.8	14.6	7.1	11.0	18.0	9.7
Chemicals																	
Balaji Amines Ltd	ADD	819	823	890	8.6	03-Nov-20	2,622	49.8	60.2	54.2	20.9	16.5	13.7	20.0	19.7	10.7	8.6
GHCL Ltd	ADD	807	162	175	(78.3)	28-Oct-20	7,812	26.9	35.0	-35.5	30.1	30.0	4.6	10.7	12.4	15.8	13.0
Construction																	
KNR Construction	ADD	246	253	270	9.7	06-Oct-20	3,458	13.2	24.8	-17.5	87.9	18.6	10.2	10.9	17.7	5.9	3.9
NCC Ltd	ADD	34	32	34	(0.4)	01-Jun-20	2,051	2.2	4.2	-65.1	90.9	15.5	7.6	2.6	4.8	2.8	2.4
NBCC (India) Ltd	REDUCE	22	26	25	11.4	16-Sep-20	4,041	1.2	2.1	200.0	75.0	18.7	12.4	13.3	20.6	33.7	3.4
PNC Infratech Ltd	BUY	170	169	200	17.4	31-Aug-20	4,368	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.7	3.0
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,260	1,713	1,762	(22.0)	11-Aug-20	7,096	28.4	76.6	-7.2	169.7	79.6	22.4	7.6	18.0	31.0	16.9
Bajaj Electricals Ltd	ADD	483	507	575	18.9	18-Sep-20	4,926	2.9	21.0	-390.0	624.1	166.7	24.1	2.7	16.3	30.9	12.3
Blue Star Ltd	REDUCE	629	630	600	(4.6)	30-Oct-20	5,994	8.5	18.3	-20.6	115.3	74.0	34.4	9.2	17.8	32.6	19.3
Information Technology																	
KPIT Technologies	ADD	94	106	111	17.8	23-Oct-20	2,543	4.2	6.2	-23.6	47.6	22.4	17.1	10.4	13.9	7.5	5.7
NIIT Technologies (Coforge)	SELL	2,129	2,457	2,275	6.9	23-Oct-20	12,484	80.5	100.9	3.2	25.3	26.4	24.4	20.7	22.5	14.4	11.2
Persistent Systems	SELL	1,115	1,189	1,085	(2.7)	27-Oct-20	8,823	55.3	62.3	24.3	12.7	20.2	19.1	16.6	16.4	10.9	9.2
Qess Corp Ltd	ADD	402	404	431	7.2	03-Nov-20	5,831	12.3	24.0	-140.9	95.1	32.7	16.8	7.7	13.2	10.2	6.7

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	123	129	120	(2.5)	02-Nov-20	3,278	5.8	8.1	-44.8	39.7	21.2	15.9	6.8	6.9	9.1	7.2
Oil & Gas																	
Chennai Petroleum Corp	BUY	74	81	98	32.1	23-Oct-20	1,106	71.4	59.3	-151.7	-16.9	1.0	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	BUY	296	295	342	15.7	15-Oct-20	20,334	11.6	17.1	-33.3	47.4	25.5	17.3	20.9	25.1	14.2	10.5
MRPL	ADD	28	29	31	12.1	02-Nov-20	4,844	(5.2)	6.3	-72.8	-221.2	(5.3)	4.6	NM	17.6	39.4	6.2
Paints																	
Akzo Nobel India Ltd	REDUCE	1,948	2,006	1,960	0.6	14-Aug-20	9,097	28.2	54.5	-46.9	93.3	69.1	36.8	9.1	16.1	35.3	20.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	318	326	370	16.3	19-Aug-20	8,081	15.9	19.6	18.2	23.0	20.0	16.7	30.8	27.7	16.9	13.1
Transportation																	
Aegis Logistics Ltd	BUY	207	208	240	15.8	02-Nov-20	6,922	8.0	11.4	-25.9	42.5	25.9	18.2	19.0	23.3	16.2	11.5
Allcargo Global Logistics	SELL	120	120	110	(8.3)	21-Sep-20	2,951	5.9	10.0	-24.4	69.5	20.3	12.0	5.6	9.0	5.9	4.9
VRL Logistics Ltd	BUY	151	161	190	26.2	24-Sep-20	1,373	4.2	10.6	-58.0	152.4	35.9	15.2	4.9	11.6	5.4	3.7
Others																	
Central Depository Services	SELL	463	470	445	(3.9)	28-Oct-20	4,862	16.0	16.2	56.9	1.3	28.9	29.0	19.9	17.8	25.9	24.9
Essel Propack Ltd	ADD	256	205	216	(15.7)	31-Jul-20	8,042	7.2	9.3	9.1	29.2	35.6	22.0	12.4	15.0	13.3	11.8
JK Paper Ltd	REDUCE	88	94	98	11.5	04-Aug-20	1,565	9.9	18.0	-62.9	81.8	8.9	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	168	167	220	30.9	02-Nov-20	2,236	7.3	8.6	5.8	17.8	23.0	19.4	43.3	34.7	10.7	8.7
Radico Khaitan Ltd	ADD	420	446	500	19.0	30-Oct-20	5,587	18.1	22.1	6.5	22.1	23.2	20.2	14.9	15.9	14.5	12.2
VIP Industries Ltd	REDUCE	272	291	280	3.0	26-Aug-20	3,862	9.5	11.2	-15.9	17.9	28.6	26.0	15.6	16.5	12.8	11.0
Welspun Corp Ltd	REDUCE	102	114	110	8.3	30-Oct-20	2,691	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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