

Stock Recommendations



JANUARY 4, 2021

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Name of the Company	Latest Reco [^]	Price as on 4-Jan (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)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	BUY	241	185	217	(9.8)	12-Nov-20	5,343	9.3	10.8	43.1	16.1	19.9	22.3	15.9	16.0	15.3	13.2
Finolex Industries	ADD	651	640	645	(0.9)	15-Dec-20	8,072	30.0	33.6	9.9	12.0	21.3	19.4	16.4	16.4	13.6	12.0
Greenply Industries Ltd	BUY	127	84	125	(1.3)	06-Nov-20	1,529	8.0	9.6	86.0	20.0	10.5	13.2	20.7	20.5	9.1	7.6
Kajaria Ceramics Ltd	ADD	709	575	630	(11.1)	21-Oct-20	11,266	17.1	19.7	24.5	15.0	41.4	36.0	13.6	14.0	23.3	20.3
Supreme Industries Ltd	REDUCE	1,714	1,459	1,430	(16.6)	29-Oct-20	21,770	43.6	51.2	16.3	17.4	33.5	33.5	21.1	21.4	22.5	19.3
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,022	1,660	1,687	(16.6)	03-Nov-20	19,065	71.6	75.1	16.4	4.9	23.2	26.9	14.2	13.2	22.1	20.5
Engineers India Ltd	BUY	79	74	93	17.5	24-Nov-20	5,001	8.1	8.4	3.8	3.7	9.1	9.4	23.3	22.2	4.7	4.6
Praj Industries Ltd	ADD	121	108	115	(4.8)	28-Dec-20	2,210	5.4	6.6	38.5	22.2	20.0	18.3	12.4	14.0	15.5	13.0
Chemicals																	
Balaji Amines Ltd	ADD	1,005	823	890	(11.5)	03-Nov-20	3,217	60.2	74.3	20.9	23.4	13.7	13.5	19.7	19.7	10.5	8.4
GHCL Ltd	ADD	210	194	215	2.2	14-Dec-20	2,036	36.2	48.6	24.4	34.3	5.4	4.3	12.7	14.7	4.0	3.3
Construction																	
KNR Construction	BUY	334	254	300	(10.2)	17-Nov-20	4,694	24.5	29.1	60.1	18.8	10.4	11.5	17.3	17.3	5.8	4.5
NCC Ltd	ADD	64	36	45	(29.5)	12-Nov-20	3,835	5.0	6.1	38.9	22.0	7.2	10.5	5.5	6.5	3.9	3.7
NBCC (India) Ltd	REDUCE	31	24	25	(19.0)	17-Nov-20	5,553	2.1	2.2	75.0	4.8	11.4	14.0	20.6	19.1	9.6	7.6
PNC Infratech Ltd	BUY	181	169	210	16.2	04-Nov-20	4,638	18.8	23.4	45.7	24.5	8.7	7.7	15.5	16.5	3.4	2.4
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,398	2,183	2,076	(13.4)	10-Nov-20	7,529	69.0	84.8	164.4	22.9	31.6	28.3	15.2	14.4	17.6	14.8
Bajaj Electricals Ltd	ADD	618	505	580	(6.1)	06-Nov-20	6,297	21.0	29.0	110.0	38.1	24.0	21.3	16.0	19.0	14.8	11.5
Blue Star Ltd	REDUCE	806	630	600	(25.5)	30-Oct-20	7,678	18.3	24.2	115.3	32.2	34.4	33.3	17.8	20.4	24.8	19.4
Information Technology																	
KPIT Technologies	ADD	146	106	111	(23.9)	23-Oct-20	3,938	6.2	7.4	47.6	19.4	17.1	19.7	13.9	14.9	9.6	7.8
NIIT Technologies (Coforge)	SELL	2,838	2,457	2,275	(19.8)	23-Oct-20	16,647	100.9	113.8	25.3	12.8	24.4	24.9	22.5	20.4	15.4	13.2
Persistent Systems	SELL	1,511	1,189	1,085	(28.2)	27-Oct-20	11,958	62.3	70.0	12.7	12.4	19.1	21.6	16.4	16.3	13.5	11.6
Qess Corp Ltd	ADD	532	404	431	(19.0)	03-Nov-20	7,711	24.0	30.8	95.1	28.3	16.8	17.3	13.2	14.6	9.0	7.5

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	149	129	120	(19.6)	02-Nov-20	3,977	8.1	8.3	39.7	2.5	15.9	18.0	6.9	6.9	10.3	9.7
Oil & Gas																	
Chennai Petroleum Corp	BUY	108	81	98	(9.3)	23-Oct-20	1,611	59.3	62.7	-16.9	5.7	1.4	1.7	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	378	301	342	(9.5)	06-Nov-20	25,989	18.3	21.4	34.6	16.9	16.4	17.7	25.8	24.0	12.8	10.9
MRPL	ADD	36	29	31	(14.6)	02-Nov-20	6,360	6.3	10.1	-221.2	60.3	4.6	3.6	17.6	23.4	6.6	5.1
Paints																	
Akzo Nobel India Ltd	ADD	2,475	1,995	2,160	(12.7)	12-Nov-20	11,560	48.9	54.0	35.8	10.4	40.8	45.8	12.3	12.6	27.3	24.1
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	464	326	370	(20.2)	19-Aug-20	11,775	19.6	-	23.0	-	16.7	-	27.7	-	19.7	-
Transportation																	
Aegis Logistics Ltd	BUY	258	208	240	(6.8)	02-Nov-20	8,601	11.4	13.4	42.5	17.5	18.2	19.2	23.3	22.6	14.3	11.9
Allcargo Global Logistics	SELL	134	133	120	(10.7)	24-Dec-20	3,306	9.2	11.0	24.3	19.6	14.5	12.2	8.8	9.8	5.8	5.1
VRL Logistics Ltd	BUY	207	159	200	(3.2)	13-Nov-20	1,885	6.6	10.0	144.4	51.5	24.1	20.7	8.0	11.4	6.5	5.2
Others																	
Central Depository Services	SELL	526	470	445	(15.4)	28-Oct-20	5,522	16.2	17.1	1.3	5.6	29.0	30.8	17.8	16.7	29.1	26.9
EPL Ltd	ADD	260	249	265	1.8	23-Dec-20	8,172	9.5	10.8	21.8	13.7	26.2	24.1	15.2	15.1	11.7	10.2
JK Paper Ltd	REDUCE	122	90	95	(22.3)	10-Nov-20	2,176	18.7	21.2	88.9	13.4	4.8	5.8	11.8	12.1	5.2	4.8
Mahindra Holidays & Resorts	ADD	211	206	220	4.4	30-Dec-20	2,804	8.6	9.4	17.8	9.3	24.0	22.4	34.7	27.8	11.3	9.3
Radico Khaitan Ltd	ADD	464	446	500	7.9	30-Oct-20	6,165	22.1	25.8	22.1	16.7	20.2	18.0	15.9	16.0	13.5	11.5
VIP Industries Ltd	ADD	372	290	325	(12.6)	10-Nov-20	5,282	5.8	10.8	87.1	86.2	50.0	34.4	9.9	17.1	23.7	15.9
Welspun Corp Ltd	REDUCE	135	114	110	(18.6)	30-Oct-20	3,580	11.3	-	-0.9%	-	10.1	-	7.9	-	3.8	-

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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JANUARY 4, 2021

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