

Stock Recommendations

MAY 4, 2020

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Name of the Company	Latest Reco [^]	Price as on 4-May (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	
Building Material																		
Century Plyboards (India) Ltd	ADD	117	169	184	57.9	05-Feb-20	25,894	8.2	9.3	22.4	13.4	14.2	12.5	17.4	17.1	8.4	7.9	
Finolux Industries	BUY	384	424	514	33.7	16-Apr-20	47,653	30.0	29.1	6.4	-3.0	12.8	13.2	14.1	12.6	6.8	6.1	
Greenply Industries Ltd	BUY	97	85	124	27.6	09-Apr-20	11,724	6.7	6.6	3.1	-1.5	14.5	14.7	21.8	17.9	8.7	8.0	
Kajaria Ceramics Ltd	ADD	355	545	587	65.4	12-Feb-20	56,396	16.6	17.4	13.7	4.8	21.4	20.4	16.0	15.0	12.6	11.1	
Supreme Industries Ltd	ADD	988	1,072	1,160	17.4	24-Apr-20	1,25,463	38.0	34.2	7.6	-10.0	26.0	28.9	21.0	16.9	15.6	15.4	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,559	1,778	1,700	9.1	01-Feb-20	1,46,976	53.2	66.1	-1.8	24.2	29.3	23.6	12.8	14.1	22.6	17.2	
Engineers India Ltd	BUY	67	58	82	23.3	26-Mar-20	42,021	6.9	7.9	16.9	14.5	9.6	8.4	18.9	20.3	2.5	2.1	
Praj Industries Ltd	ADD	59	107	113	93.0	06-Feb-20	10,715	4.4	4.7	18.9	6.8	13.3	12.5	10.6	11.0	8.1	6.4	
Chemicals																		
Balaji Amines Ltd	BUY	401	215	285	(28.8)	24-Mar-20	12,818	32.9	24.2	-8.9	-26.4	12.2	16.6	16.1	10.8	8.7	10.5	
GHCL Ltd	BUY	101	101	135	33.6	18-Mar-20	9,782	37.7	33.7	5.3	-10.6	2.7	3.0	16.7	13.2	3.2	3.3	
Construction																		
KNR Construction	BUY	201	196	226	12.6	01-Apr-20	28,198	17.2	16.3	-8.0	-5.2	11.7	12.3	18.5	15.7	4.6	4.2	
NCC Ltd	BUY	24	51	69	184.0	10-Feb-20	14,597	6.5	5.4	-30.9	-16.9	3.7	4.5	8.0	6.2	1.4	1.4	
NBCC (India) Ltd	ADD	19	32	36	87.5	17-Feb-20	34,560	1.3	2.0	-38.1	53.8	14.8	9.6	14.5	19.4	15.6	4.6	
PNC Infratech Ltd	BUY	121	123	175	44.4	23-Apr-20	31,088	13.5	14.9	43.6	10.4	9.0	8.1	14.8	14.0	2.7	2.9	
Consumer Durables																		
Amber Enterprises Ltd	ADD	1,080	1,509	1,595	47.7	01-Feb-20	33,920	45.4	59.8	50.3	31.7	23.8	18.1	13.5	15.5	12.2	9.2	
Bajaj Electricals Ltd	ADD	337	267	285	(15.5)	07-Apr-20	34,381	0.1	3.7	-99.3	3600.0	3,374.0	91.2	0.1	3.0	20.3	19.8	
Blue Star Ltd	REDUCE	507	836	854	68.4	01-Feb-20	48,317	16.5	23.3	31.0	41.2	30.7	21.8	16.1	21.1	16.5	12.8	
Information Technology																		
KPIT Technologies	BUY	57	99	113	97.9	31-Jan-20	11,277	5.5	8.1	175.0	47.3	10.4	7.0	14.9	19.5	2.3	1.7	
NIIT Technologies	SELL	1,183	1,940	1,635	38.2	30-Jan-20	69,377	74.9	87.8	16.1	17.2	15.8	13.5	20.4	20.5	7.9	6.6	
Persistent Systems	ADD	462	701	792	71.5	01-Feb-20	36,529	45.1	54.6	-2.0	21.1	10.2	8.5	14.0	15.2	4.1	2.8	
Qess Corp Ltd	ADD	204	620	690	238.7	31-Jan-20	29,537	18.0	26.1	3.4	45.0	11.3	7.8	9.1	11.7	4.4	3.4	

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Metals & Mining																	
MOIL Ltd	BUY	135	126	145	7.8	17-Apr-20	35,831	12.8	10.3	-30.4	-19.5	10.5	13.1	10.4	8.1	4.7	5.5
Oil & Gas																	
Chennai Petroleum Corp	ADD	60	153	161	167.4	21-Jan-20	8,970	(28.3)	24.0	NM	-184.8	(2.1)	2.5	NM	11.2	30.5	5.7
Gujarat Gas	BUY	252	230	269	6.8	08-Apr-20	1,73,238	16.7	13.0	173.8	-22.2	15.1	19.4	41.3	24.7	11.9	11.3
MRPL	ADD	31	43	46	47.0	06-Feb-20	54,838	(9.4)	5.2	NM	-155.3	(3.3)	6.0	(18.3)	10.8	(43.9)	5.9
Paints																	
Akzo Nobel India Ltd	ADD	1,993	2,035	2,160	8.4	27-Mar-20	93,054	51.3	54.6	12.0	6.4	38.8	36.5	17.9	17.5	23.9	21.6
Transportation																	
Aegis Logistics Ltd	BUY	164	144	205	25.1	08-Apr-20	54,726	9.8	10.5	28.9	7.1	16.7	15.6	25.1	24.3	11.0	10.3
Allcargo Global Logistics	BUY	72	72	100	39.5	29-Apr-20	17,638	9.2	8.9	-5.2	-3.3	7.8	8.1	9.3	8.6	3.9	3.1
VRL Logistics Ltd	BUY	160	169	240	50.0	21-Apr-20	14,587	12.2	11.3	31.2	-7.4	13.1	14.2	14.6	12.8	4.7	4.3
Others																	
Central Depository Services	BUY	216	208	255	18.1	30-Mar-20	22,680	9.6	11.5	-11.9	19.8	22.5	18.8	13.7	14.8	18.3	13.4
Essel Propack Ltd	ADD	177	174	180	1.7	13-Apr-20	55,578	6.2	8.2	1.6	32.3	28.5	21.6	12.0	14.4	10.8	9.4
JK Paper Ltd	BUY	94	94	130	37.9	15-Apr-20	16,777	22.5	24.1	-5.9	7.1	4.2	3.9	16.8	15.9	3.4	3.4
Mahindra Holidays & Resorts	BUY	130	225	286	120.3	05-Feb-20	17,270	6.0	6.3	25.0	5.0	21.6	20.6	26.3	26.0	6.6	4.8
Radico Khaitan Ltd	BUY	317	243	347	9.6	25-Mar-20	42,108	17.1	18.9	21.3	10.5	18.5	16.8	16.1	15.4	11.5	10.6
VIP Industries Ltd	ADD	221	226	320	45.1	20-Mar-20	31,311	10.8	12.2	3.8	13.0	20.4	18.1	20.3	20.4	9.9	8.6
Welspun Corp Ltd	BUY	61	79	145	136.5	19-Mar-20	16,245	25.7	24.3	NM	-5.4	2.4	2.5	23.3	17.7	1.1	0.7

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p>Rusmik Oza Head of Research rusmik.oz@kotak.com +91 22 6218 6441</p>	<p>Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443</p>	<p>Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439</p>	<p>Krishna Nain M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907</p>
<p>Sanjeev Zarbade Cap. Goods & Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424</p>	<p>Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440</p>	<p>Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432</p>	<p>Priyesh Babariya Research Associate priyesh.babariya@kotak.com +91 22 6218 6433</p>
<p>Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438</p>	<p>Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434</p>	<p>Deval Shah Research Associate deval.shah@kotak.com +91 22 6218 6425</p>	<p>K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427</p>

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p>Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408</p>	<p>Amol Athawale amol.athawale@kotak.com +91 20 6620 3350</p>	<p>Siddhesh Jain Research Associate siddhesh.jain@kotak.com +91 22 62185498</p>
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p>Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231</p>	<p>Malay Gandhi malay.gandhi@kotak.com +91 22 6218 6420</p>	<p>Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497</p>	<p>Prasenjit Biswas, CMT, CFTe prasenjit.biswas@kotak.com +91 33 6615 6273</p>
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