

# Stock Recommendations

AUGUST 4, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 4-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	131	120	142	8.4	30-Jun-20	2,910	6.2	8.8	-17.3	41.9	21.1	13.6	12.0	15.4	11.1	8.9	
Finolex Industries	ADD	462	498	535	15.9	25-Jun-20	5,723	21.8	28.2	-16.5	29.4	21.2	17.7	13.5	16.0	12.5	9.8	
Greenply Industries Ltd	BUY	84	85	117	39.3	30-Jun-20	1,014	4.9	7.8	-38.0	59.2	17.1	10.9	14.7	20.1	9.1	6.2	
Kajaria Ceramics Ltd	ADD	408	398	445	9.0	03-Jul-20	6,487	11.4	15.3	-29.2	34.2	35.8	26.0	10.1	12.4	17.6	13.9	
Supreme Industries Ltd	REDUCE	1,299	1,173	1,206	(7.2)	28-Jul-20	16,497	31.8	40.2	-13.6	26.4	40.8	29.2	18.0	20.2	22.0	17.9	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	1,656	1,628	1,577	(4.8)	26-Jun-20	15,618	58.9	71.7	-5.9	21.7	28.1	22.7	13.4	14.3	22.5	17.5	
Engineers India Ltd	ADD	65	80	86	31.6	29-Jun-20	4,129	7.3	7.7	7.4	5.5	9.0	10.4	19.3	19.3	1.6	1.2	
Praj Industries Ltd	ADD	59	54	58	(1.5)	28-May-20	1,078	2.6	3.6	-27.8	38.5	22.7	15.0	6.6	9.1	13.0	9.3	
<b>Chemicals</b>																		
Balaji Amines Ltd	REDUCE	612	460	465	(24.0)	24-Jun-20	1,958	36.4	44.8	12.7	23.1	16.8	10.3	15.5	16.2	10.4	8.4	
GHCL Ltd	SELL	141	152	140	(0.7)	27-Jul-20	1,365	22.1	30.2	-47.0	36.7	6.4	5.0	9.0	11.1	4.4	3.5	
<b>Construction</b>																		
KNR Construction	BUY	204	205	247	21.2	16-Jul-20	2,864	12.2	21.3	-23.8	74.6	16.7	9.6	10.1	15.4	5.1	3.3	
NCC Ltd	BUY	30	23	32	6.8	01-Jun-20	1,799	2.1	3.9	-66.7%	85.7	14.3	5.9	2.5	4.5	2.4	2.1	
NBCC (India) Ltd	REDUCE	23	27	26	12.8	09-Jul-20	4,149	1.3	2.2	225.0	69.2	17.7	12.3	15.0	21.6	19.7	2.9	
PNC Infratech Ltd	BUY	132	139	185	39.7	29-Jun-20	3,397	12.2	18.7	-11.6	53.3	10.9	7.4	11.6	15.5	3.2	2.0	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	ADD	1,732	1,324	1,460	(15.7)	02-Jun-20	5,438	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	481	492	477	(0.9)	21-Jul-20	4,587	9.7	18.7	-9.3	92.8	49.6	26.3	11.1	20.8	22.6	13.7	
<b>Information Technology</b>																		
KPIT Technologies	BUY	68	47	60	(11.3)	29-May-20	1,336	5.2	6.0	-5.5%	15.4%	13.0	7.8	12.6	13.2	3.3	2.6	
NIIT Technologies	SELL	1,943	1,767	1,544	(20.5)	29-Jul-20	11,396	75.1	93.6	-3.7%	24.6%	25.9	18.9	19.4	21.1	13.4	10.7	
Persistent Systems	SELL	951	859	726	(23.6)	28-Jul-20	7,522	45.5	53.8	2.2%	18.2%	20.9	16.0	13.8	14.7	10.5	8.6	
Qess Corp Ltd	SELL	353	343	290	(17.9)	30-Jul-20	5,123	10.9	24.2	-136.2%	122.0%	32.4	14.2	6.8	13.4	9.2	6.0	

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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	(6.5)	08-Jul-20	3,706	8.1	10.7	-22.9%	32.1%	17.2	13.9	6.8	8.3	8.7	6.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	80	87	96	19.6	28-Jul-20	1,196	(42.8)	19.3	-69.0%	-145.1%	(1.9)	4.5	NM	34.8	45.8	8.4
Gujarat Gas	ADD	310	286	303	(2.1)	08-Jun-20	21,304	10.3	16.0	-40.8%	55.3%	30.1	17.9	19.3	24.5	16.3	11.5
MRPL	BUY	37	33	40	9.6	11-Jun-20	6,395	(15.6)	9.5	-18.3%	-160.9%	(2.3)	3.5	(49.9)	33.5	(92.4)	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,860	1,857	1,975	6.2	22-Jun-20	8,685	33.1	59.8	-37.7%	80.7%	56.2	31.1	10.7	17.6	29.8	17.8
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	664	475	652	(1.7)	26-Jun-20	8,428	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	97	93	110	13.9	07-Jul-20	2,376	5.9	10.0	-24.4%	69.5%	16.4	9.3	5.6	9.0	4.7	3.9
VRL Logistics Ltd	BUY	149	155	215	44.1	23-Jun-20	1,361	7.5	12.5	-25.0%	66.7%	19.9	12.4	8.6	13.1	4.4	3.3
<b>Others</b>																	
Central Depository Services	SELL	349	360	325	(6.9)	29-Jul-20	3,667	14.6	13.9	43.1%	-4.8%	23.9	25.9	18.5	15.9	20.2	16.7
Essel Propack Ltd	ADD	259	205	216	(16.7)	31-Jul-20	8,139	7.2	9.3	9.1%	29.2%	36.0	22.0	12.4	15.0	13.4	12.0
JK Paper Ltd	REDUCE	94	94	98	4.5	04-Aug-20	1,670	9.9	18.0	-62.9%	81.8%	9.5	5.2	7.0	11.9	6.3	4.3
Mahindra Holidays & Resorts	BUY	166	158	208	25.2	03-Aug-20	2,210	3.9	6.0	-43.5%	53.8%	42.6	26.3	25.5	29.8	15.8	11.1
Radico Khaitan Ltd	REDUCE	375	394	401	6.9	27-Jul-20	4,988	16.6	21.1	-2.4%	27.1%	22.6	18.7	13.7	15.3	13.6	11.1
VIP Industries Ltd	BUY	265	216	295	11.4	27-May-20	3,759	11.3	12.2	0.0%	8.0%	23.4	17.7	18.7	18.2	11.2	10.1
Welspun Corp Ltd	ADD	97	83	90	(7.3)	29-Jul-20	2,573	10.3	11.3	-57.8%	9.7%	9.4	7.3	7.8	8.1	3.3	2.1

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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