

Stock Recommendations



NOVEMBER 4, 2020

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Name of the Company	Latest Reco^	Price as on 04-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	81	86	107	32.8	18-Aug-20	973	4.0	7.1	-49.4	77.5	20.2	12.1	12.2	18.9	10.1	6.5
Kajaria Ceramics Ltd	ADD	574	575	630	9.9	21-Oct-20	9,116	13.8	17.1	-14.3	24.5	41.7	33.5	12.2	13.6	22.6	18.6
Supreme Industries Ltd	REDUCE	1,439	1,459	1,430	(0.6)	29-Oct-20	18,273	37.5	43.6	1.9	16.3	38.4	33.5	20.9	21.1	21.6	18.8
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,692	1,660	1,687	(0.3)	03-Nov-20	15,956	61.5	71.6	-1.8	16.4	27.5	23.2	13.9	14.2	22.5	18.3
Engineers India Ltd	BUY	64	68	86	34.0	17-Aug-20	4,057	7.0	7.6	2.9	8.6	9.2	8.9	18.6	19.1	1.4	1.0
Praj Industries Ltd	BUY	73	67	79	8.2	17-Aug-20	1,336	2.9	4.6	-19.4	58.6	25.2	14.6	7.1	11.0	17.5	9.4
Chemicals																	
Balaji Amines Ltd	ADD	811	823	890	9.7	03-Nov-20	2,595	49.8	60.2	54.2	20.9	16.3	13.7	20.0	19.7	10.6	8.5
GHCL Ltd	ADD	149	162	175	17.7	28-Oct-20	1,439	26.9	35.0	-35.5	30.1	5.5	4.6	10.7	12.4	4.2	3.3
Construction																	
KNR Construction	ADD	250	253	270	8.1	06-Oct-20	3,510	13.2	24.8	-17.5	87.9	18.9	10.2	10.9	17.7	6.0	4.0
NCC Ltd	ADD	34	32	34	(0.9)	01-Jun-20	2,060	2.2	4.2	-65.1	90.9	15.6	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	210	23.9	04-Nov-20	4,348	12.9	18.8	-6.5	45.7	13.9	8.7	12.2	15.5	4.7	3.1
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,247	1,713	1,762	(21.6)	11-Aug-20	7,055	28.4	76.6	-7.2	169.7	79.1	22.4	7.6	18.0	30.8	16.8
Bajaj Electricals Ltd	ADD	487	507	575	18.2	18-Sep-20	4,958	2.9	21.0	-390.0	624.1	167.8	24.1	2.7	16.3	31.1	12.4
Blue Star Ltd	REDUCE	638	630	600	(5.9)	30-Oct-20	6,077	8.5	18.3	-20.6	115.3	75.0	34.4	9.2	17.8	33.1	19.5
Information Technology																	
KPIT Technologies	ADD	96	106	111	15.4	23-Oct-20	2,597	4.2	6.2	-23.6	47.6	22.9	17.1	10.4	13.9	7.7	5.9
NIIT Technologies (Coforge)	SELL	2,181	2,457	2,275	4.3	23-Oct-20	12,790	80.5	100.9	3.2	25.3	27.1	24.4	20.7	22.5	14.8	11.5
Persistent Systems	SELL	1,134	1,189	1,085	(4.3)	27-Oct-20	8,972	55.3	62.3	24.3	12.7	20.5	19.1	16.6	16.4	11.1	9.4
Qess Corp Ltd	ADD	407	404	431	6.0	03-Nov-20	5,896	12.3	24.0	-140.9	95.1	33.1	16.8	7.7	13.2	10.3	6.8

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	121	129	120	(0.7)	02-Nov-20	3,218	5.8	8.1	-44.8	39.7	20.8	15.9	6.8	6.9	8.7	6.9
Oil & Gas																	
Chennai Petroleum Corp	BUY	73	81	98	33.4	23-Oct-20	1,094	71.4	59.3	-151.7	-16.9	1.0	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	BUY	294	295	342	16.2	15-Oct-20	20,248	11.6	17.1	-33.3	47.4	25.4	17.3	20.9	25.1	14.2	10.4
MRPL	ADD	27	29	31	13.8	02-Nov-20	4,774	(5.2)	6.3	-72.8	-221.2	(5.2)	4.6	NM	17.6	39.3	6.2
Paints																	
Akzo Nobel India Ltd	REDUCE	1,923	2,006	1,960	1.9	14-Aug-20	8,980	28.2	54.5	-46.9	93.3	68.2	36.8	9.1	16.1	34.8	20.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	329	326	370	12.5	19-Aug-20	8,357	15.9	19.6	18.2	23.0	20.7	16.7	30.8	27.7	17.5	13.6
Transportation																	
Aegis Logistics Ltd	BUY	203	208	240	18.4	02-Nov-20	6,772	8.0	11.4	-25.9	42.5	25.3	18.2	19.0	23.3	15.8	11.2
Allcargo Global Logistics	SELL	121	120	110	(8.7)	21-Sep-20	2,964	5.9	10.0	-24.4	69.5	20.4	12.0	5.6	9.0	6.0	4.9
VRL Logistics Ltd	BUY	150	161	190	26.5	24-Sep-20	1,369	4.2	10.6	-58.0	152.4	35.8	15.2	4.9	11.6	5.4	3.7
Others																	
Central Depository Services	SELL	460	470	445	(3.2)	28-Oct-20	4,825	16.0	16.2	56.9	1.3	28.7	29.0	19.9	17.8	25.7	24.7
Essel Propack Ltd	ADD	252	205	216	(14.3)	31-Jul-20	7,913	7.2	9.3	9.1	29.2	35.0	22.0	12.4	15.0	13.1	11.6
JK Paper Ltd	REDUCE	88	94	98	11.0	04-Aug-20	1,572	9.9	18.0	-62.9	81.8	8.9	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	172	167	220	28.3	02-Nov-20	2,281	7.3	8.6	5.8	17.8	23.5	19.4	43.3	34.7	11.0	8.9
Radico Khaitan Ltd	ADD	440	446	500	13.6	30-Oct-20	5,856	18.1	22.1	6.5	22.1	24.3	20.2	14.9	15.9	15.2	12.8
VIP Industries Ltd	REDUCE	282	291	280	(0.7)	26-Aug-20	4,004	9.5	11.2	-15.9	17.9	29.7	26.0	15.6	16.5	13.4	11.5
Welspun Corp Ltd	REDUCE	100	114	110	9.9	30-Oct-20	2,653	11.4	11.3	-53.3	-0.9	8.8	10.1	9.6	7.9	3.3	2.1

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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