

# Stock Recommendations



DECEMBER 4, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 4-Dec (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)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	227	185	217	(4.4)	12-Nov-20	5,043	9.3	10.8	43.1	16.1	19.9	21.0	15.9	16.0	14.4	12.5
Finolex Industries	ADD	652	553	600	(8.0)	28-Oct-20	8,088	30.0	33.6	9.9	12.0	18.4	19.4	16.4	16.4	13.6	12.0
Greenply Industries Ltd	BUY	121	84	125	3.5	06-Nov-20	1,457	8.0	9.6	86.0	20.0	10.5	12.6	20.7	20.5	8.7	7.2
Kajaria Ceramics Ltd	ADD	672	575	630	(6.2)	21-Oct-20	10,677	17.1	19.7	24.5	15.0	39.2	34.1	13.6	14.0	22.0	19.2
Supreme Industries Ltd	REDUCE	1,663	1,459	1,430	(14.0)	29-Oct-20	21,115	43.6	51.2	16.3	17.4	33.5	32.5	21.1	21.4	21.8	18.7
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	2,030	1,660	1,687	(16.9)	03-Nov-20	19,141	71.6	75.1	16.4	4.9	23.2	27.0	14.2	13.2	22.2	20.6
Engineers India Ltd	BUY	76	74	93	22.0	24-Nov-20	4,815	8.1	8.4	3.8	3.7	9.1	9.1	23.3	22.2	4.3	4.2
Praj Industries Ltd	BUY	99	74	93	(6.0)	06-Nov-20	1,811	5.1	5.9	37.8	15.7	14.5	16.8	11.8	12.8	13.1	11.5
<b>Chemicals</b>																	
Balaji Amines Ltd	ADD	984	823	890	(9.6)	03-Nov-20	3,150	60.2	74.3	20.9	23.4	13.7	13.2	19.7	19.7	10.3	8.3
GHCL Ltd	ADD	204	162	175	(14.4)	28-Oct-20	1,979	35.0	48.6	30.1	38.9	4.6	4.2	12.4	14.8	4.1	3.3
<b>Construction</b>																	
KNR Construction	BUY	314	254	300	(4.5)	17-Nov-20	4,412	24.5	29.1	60.1	18.8	10.4	10.8	17.3	17.3	5.4	4.2
NCC Ltd	ADD	52	36	45	(12.9)	12-Nov-20	3,103	5.0	6.1	38.9	22.0	7.2	8.5	5.5	6.5	3.2	3.0
NBCC (India) Ltd	REDUCE	28	24	25	(11.7)	17-Nov-20	5,094	2.1	2.2	75.0	4.8	11.4	12.9	20.6	19.1	7.7	5.9
PNC Infratech Ltd	BUY	183	169	210	14.6	04-Nov-20	4,702	18.8	23.4	45.7	24.5	8.7	7.8	15.5	16.5	3.5	2.5
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,324	2,183	2,076	(10.7)	10-Nov-20	7,297	69.0	84.8	164.4	22.9	31.6	27.4	15.2	14.4	17.0	14.3
Bajaj Electricals Ltd	ADD	609	505	580	(4.7)	06-Nov-20	6,202	21.0	29.0	110.0	38.1	24.0	21.0	16.0	19.0	14.6	11.3
Blue Star Ltd	REDUCE	826	630	600	(27.4)	30-Oct-20	7,873	18.3	24.2	115.3	32.2	34.4	34.1	17.8	20.4	25.4	19.9
<b>Information Technology</b>																	
KPIT Technologies	ADD	108	106	111	2.8	23-Oct-20	2,916	6.2	7.4	47.6	19.4	17.1	14.6	13.9	14.9	6.8	5.4
NIIT Technologies (Coforge)	SELL	2,446	2,457	2,275	(7.0)	23-Oct-20	14,348	100.9	113.8	25.3	12.8	24.4	21.5	22.5	20.4	13.1	11.1
Persistent Systems	SELL	1,219	1,189	1,085	(11.0)	27-Oct-20	9,645	62.3	70.0	12.7	12.4	19.1	17.4	16.4	16.3	10.4	8.7
Qess Corp Ltd	ADD	498	404	431	(13.5)	03-Nov-20	7,222	24.0	30.8	95.1	28.3	16.8	16.2	13.2	14.6	8.4	6.9

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	138	129	120	(13.0)	02-Nov-20	3,675	8.1	8.3	39.7	2.5	15.9	16.6	6.9	6.9	8.9	8.4
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	91	81	98	8.1	23-Oct-20	1,351	59.3	62.7	-16.9	5.7	1.4	1.4	30.8	24.8	4.7	4.4
Gujarat Gas	ADD	348	301	342	(1.6)	06-Nov-20	23,918	18.3	21.4	34.6	16.9	16.4	16.2	25.8	24.0	11.7	10.0
MRPL	ADD	33	29	31	(5.8)	02-Nov-20	5,764	6.3	10.1	-221.2	60.3	4.6	3.3	17.6	23.4	6.4	5.0
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,253	1,995	2,160	(4.1)	12-Nov-20	10,524	48.9	54.0	35.8	10.4	40.8	41.7	12.3	12.6	24.6	21.7
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	385	326	370	(3.9)	19-Aug-20	9,779	19.6	-	23.0	-	16.7	-	27.7	-	16.1	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	252	208	240	(4.6)	02-Nov-20	8,403	11.4	13.4	42.5	17.5	18.2	18.8	23.3	22.6	14.0	11.7
Allcargo Global Logistics	SELL	129	120	110	(14.5)	21-Sep-20	3,165	10.0	-	69.5	-	12.0	-	9.0	-	5.2	-
VRL Logistics Ltd	BUY	187	159	200	6.9	13-Nov-20	1,706	6.6	10.0	144.4	51.5	24.1	18.7	8.0	11.4	5.9	4.7
<b>Others</b>																	
Central Depository Services	SELL	545	470	445	(18.3)	28-Oct-20	5,722	16.2	17.1	1.3	5.6	29.0	31.9	17.8	16.7	30.4	28.0
EPL Ltd	ADD	261	252	265	1.6	13-Nov-20	8,186	9.5	10.8	21.8	13.7	26.5	24.1	15.2	15.1	11.7	10.2
JK Paper Ltd	REDUCE	99	90	95	(4.4)	10-Nov-20	1,769	18.7	21.2	88.9	13.4	4.8	4.7	11.8	12.1	4.7	4.3
Mahindra Holidays & Resorts	BUY	198	167	220	10.9	02-Nov-20	2,638	8.6	9.4	17.8	9.3	19.4	21.1	34.7	27.0	10.5	8.6
Radico Khaitan Ltd	ADD	473	446	500	5.6	30-Oct-20	6,295	22.1	25.8	22.1	16.7	20.2	18.3	15.9	16.0	13.8	11.8
VIP Industries Ltd	ADD	360	290	325	(9.7)	10-Nov-20	5,111	5.8	10.8	87.1	86.2	50.0	33.3	9.9	17.1	22.9	15.3
Welspun Corp Ltd	REDUCE	127	114	110	(13.1)	30-Oct-20	3,355	11.3	-	-0.9	-	10.1	-	7.9	-	3.4	-

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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