

Stock Recommendations



JANUARY 5, 2021

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Name of the Company	Latest Reco^	Price as on 5-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	242	185	217	(10.2)	12-Nov-20	5,370	9.3	10.8	43.1	16.1	19.9	22.4	15.9	16.0	15.3	13.3
Finolex Industries	ADD	654	640	645	(1.3)	15-Dec-20	8,105	30.0	33.6	9.9	12.0	21.3	19.5	16.4	16.4	13.6	12.1
Greenply Industries Ltd	BUY	128	84	125	(2.6)	06-Nov-20	1,549	8.0	9.6	86.0	20.0	10.5	13.4	20.7	20.5	9.3	7.7
Kajaria Ceramics Ltd	ADD	709	575	630	(11.2)	21-Oct-20	11,273	17.1	19.7	24.5	15.0	41.4	36.0	13.6	14.0	23.4	20.3
Supreme Industries Ltd	REDUCE	1,747	1,459	1,430	(18.1)	29-Oct-20	22,187	43.6	51.2	16.3	17.4	33.5	34.1	21.1	21.4	22.9	19.7
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,002	1,660	1,687	(15.7)	03-Nov-20	18,879	71.6	75.1	16.4	4.9	23.2	26.7	14.2	13.2	21.9	20.3
Engineers India Ltd	BUY	78	74	93	19.4	24-Nov-20	4,923	8.1	8.4	3.8	3.7	9.1	9.3	23.3	22.2	4.5	4.4
Praj Industries Ltd	ADD	123	108	115	(6.4)	28-Dec-20	2,248	5.4	6.6	38.5	22.2	20.0	18.6	12.4	14.0	15.8	13.2
Chemicals																	
Balaji Amines Ltd	ADD	1,075	823	890	(17.2)	03-Nov-20	3,440	60.2	74.3	20.9	23.4	13.7	14.5	19.7	19.7	11.3	9.0
GHCL Ltd	ADD	213	194	215	1.0	14-Dec-20	2,060	36.2	48.6	24.4	34.3	5.4	4.4	12.7	14.7	4.1	3.4
Construction																	
KNR Construction	BUY	339	254	300	(11.4)	17-Nov-20	4,758	24.5	29.1	60.1	18.8	10.4	11.6	17.3	17.3	5.9	4.6
NCC Ltd	ADD	63	36	45	(28.7)	12-Nov-20	3,790	5.0	6.1	38.9	22.0	7.2	10.3	5.5	6.5	3.9	3.6
NBCC (India) Ltd	REDUCE	33	24	25	(23.4)	17-Nov-20	5,877	2.1	2.2	75.0	4.8	11.4	14.8	20.6	19.1	10.9	8.8
PNC Infratech Ltd	BUY	185	169	210	13.4	04-Nov-20	4,749	18.8	23.4	45.7	24.5	8.7	7.9	15.5	16.5	3.5	2.5
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,395	2,183	2,076	(13.3)	10-Nov-20	7,520	69.0	84.8	164.4	22.9	31.6	28.2	15.2	14.4	17.6	14.7
Bajaj Electricals Ltd	ADD	621	505	580	(6.7)	06-Nov-20	6,332	21.0	29.0	110.0	38.1	24.0	21.4	16.0	19.0	14.9	11.6
Blue Star Ltd	REDUCE	817	630	600	(26.6)	30-Oct-20	7,786	18.3	24.2	115.3	32.2	34.4	33.8	17.8	20.4	25.1	19.7
Information Technology																	
KPIT Technologies	ADD	144	106	111	(22.9)	23-Oct-20	3,888	6.2	7.4	47.6	19.4	17.1	19.5	13.9	14.9	9.5	7.6
NIIT Technologies (Coforge)	SELL	2,886	2,457	2,275	(21.2)	23-Oct-20	16,926	100.9	113.8	25.3	12.8	24.4	25.4	22.5	20.4	15.7	13.5
Persistent Systems	SELL	1,553	1,189	1,085	(30.2)	27-Oct-20	12,291	62.3	70.0	12.7	12.4	19.1	22.2	16.4	16.3	14.0	12.0
Qess Corp Ltd	ADD	525	404	431	(17.9)	03-Nov-20	7,608	24.0	30.8	95.1	28.3	16.8	17.0	13.2	14.6	8.8	7.4

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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	110	81	98	(10.9)	23-Oct-20	1,639	59.3	62.7	-16.9	5.7	1.4	1.8	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	389	301	342	(12.1)	06-Nov-20	26,763	18.3	21.4	34.6	16.9	16.4	18.2	25.8	24.0	13.2	11.3
MRPL	ADD	40	29	31	(21.5)	02-Nov-20	6,920	6.3	10.1	-221.2	60.3	4.6	3.9	17.6	23.4	6.7	5.3
Paints																	
Akzo Nobel India Ltd	ADD	2,471	1,995	2,160	(12.6)	12-Nov-20	11,540	48.9	54.0	35.8	10.4	40.8	45.8	12.3	12.6	27.2	24.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	464	326	370	(20.2)	19-Aug-20	11,774	19.6	-	23.0	-	16.7	-	27.7	-	19.7	-
Transportation																	
Aegis Logistics Ltd	BUY	257	208	240	(6.7)	02-Nov-20	8,590	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	(10.2)	24-Dec-20	3,288	9.2	11.0	24.3	19.6	14.5	12.2	8.8	9.8	5.8	5.0
VRL Logistics Ltd	BUY	205	159	200	(2.4)	13-Nov-20	1,870	6.6	10.0	144.4	51.5	24.1	20.5	8.0	11.4	6.4	5.2
Others																	
Central Depository Services	SELL	527	470	445	(15.6)	28-Oct-20	5,538	16.2	17.1	1.3	5.6	29.0	30.8	17.8	16.7	29.2	26.9
EPL Ltd	ADD	257	249	265	3.1	23-Dec-20	8,070	9.5	10.8	21.8	13.7	26.2	23.8	15.2	15.1	11.5	10.0
JK Paper Ltd	REDUCE	129	90	95	(26.4)	10-Nov-20	2,296	18.7	21.2	88.9	13.4	4.8	6.1	11.8	12.1	5.4	4.9
Mahindra Holidays & Resorts	ADD	212	206	220	3.6	30-Dec-20	2,825	8.6	9.4	17.8	9.3	24.0	22.6	34.7	27.8	11.4	9.4
Radico Khaitan Ltd	ADD	464	446	500	7.7	30-Oct-20	6,176	22.1	25.8	22.1	16.7	20.2	18.0	15.9	16.0	13.5	11.5
VIP Industries Ltd	ADD	385	290	325	(15.5)	10-Nov-20	5,463	5.8	10.8	87.1	86.2	50.0	35.6	9.9	17.1	24.7	16.5
Welspun Corp Ltd	REDUCE	133	114	110	(17.5)	30-Oct-20	3,532	11.3	-	-0.9	-	10.1	-	7.9	-	3.7	-

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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