

Stock Recommendations

MARCH 5, 2020

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Name of the Company	Latest Reco [^]	Price as on 5-Mar (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
Auto & Auto Ancillary																	
FIEM Industries Ltd	BUY	392	483	587	49.7	17-Feb-20	5,159	53.6	56.8	27.0	6.0	7.3	6.9	13.9	13.2	4.0	3.4
Gabriel India Ltd	ADD	92	120	127	37.6	18-Feb-20	13,258	5.4	6.0	-18.2	11.1	17.1	15.4	12.5	12.7	8.7	7.6
Sterling Tools Ltd	SELL	211	219	155	(26.5)	24-Feb-20	7,601	8.1	8.8	-35.2	8.6	26.0	24.0	10.0	10.0	12.9	11.8
Talbro's Automotive Comp	BUY	105	122	157	49.5	17-Feb-20	1,296	12.8	17.4	-40.2	35.9	8.2	6.0	7.7	9.7	4.6	3.6
Building Material																	
Century Plyboards (India) Ltd	ADD	150	169	184	22.7	05-Feb-20	33,326	8.2	9.3	22.4	13.4	18.3	16.1	17.4	17.1	10.5	9.8
Finolex Industries	BUY	550	544	641	16.5	14-Feb-20	68,200	31.2	32.1	10.6	2.9	17.6	17.1	14.6	13.7	10.5	9.1
Greenply Industries Ltd	BUY	119	138	177	48.7	13-Feb-20	14,361	7.5	8.5	15.4	13.3	15.9	14.0	24.3	22.2	9.4	8.1
Kajaria Ceramics Ltd	ADD	547	545	587	7.3	12-Feb-20	86,946	16.6	17.4	13.7	4.8	33.0	31.4	16.0	15.0	19.6	17.5
Shankara Building Products Ltd	SELL	428	484	457	6.8	16-May-19	9,779	24.1	-	69.7	0.0	17.8	-	10.9	-	7.5	-
Supreme Industries Ltd	ADD	1,240	1,321	1,421	14.6	27-Jan-20	157,480	39.1	42.6	10.8	9.0	31.7	29.1	21.6	20.6	19.2	16.4
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,777	1,778	1,700	(4.3)	01-Feb-20	167,571	53.2	66.1	-1.8	24.2	33.4	26.9	12.8	14.1	25.9	19.8
Engineers India Ltd	BUY	72	95	123	71.3	06-Feb-20	45,370	6.9	8.6	16.9	24.6	10.4	8.3	18.9	21.9	3.3	2.5
Genus Power Infrastructures	BUY	24	27	32	33.3	28-Jan-20	6,175	4.0	3.5	42.9	-12.5	6.0	6.9	11.9	9.6	2.9	2.9
Greaves Cotton	ADD	130	135	150	15.4	10-Feb-20	31,740	7.9	8.9	2.6	12.7	16.5	14.6	20.5	23.9	9.9	8.4
Praj Industries Ltd	ADD	90	107	113	25.4	06-Feb-20	16,488	4.4	4.7	18.9	6.8	20.5	19.2	10.6	11.0	14.6	11.8
Va Tech Wabag Ltd	BUY	182	217	280	53.7	11-Feb-20	9,654	15.8	24.0	-17.7	51.9	11.5	7.6	7.9	11.3	5.0	4.0
Voltamp Ltd	BUY	1,295	1,377	1,657	28.0	12-Feb-20	13,080	112.9	112.0	35.2	-0.8	11.5	11.6	15.6	13.8	7.9	6.8
Chemicals																	
Balaji Amines Ltd	REDUCE	401	400	404	0.7	04-Feb-20	12,843	32.9	36.5	-8.9	10.9	12.2	11.0	16.3	15.8	8.7	7.6
GHCL Ltd	ADD	162	193	212	31.3	27-Jan-19	15,633	40.8	38.6	14.0	-5.4	4.0	4.2	17.6	14.6	3.6	3.6
Insecticides (India) Ltd	BUY	455	515	608	33.6	12-Feb-20	9,400	53.3	56.0	-10.0	5.1	8.5	8.1	15.4	14.1	5.5	5.2
Construction																	
KNR Construction	BUY	263	277	333	26.5	17-Feb-20	36,980	19.1	19.7	2.1	3.1	13.8	13.4	17.4	15.3	5.9	5.2
NCC Ltd	BUY	35	51	69	94.6	10-Feb-20	21,295	6.5	5.4	-30.9	-16.9	5.5	6.6	8.0	6.2	2.0	1.9
NBCC (India) Ltd	ADD	26	32	36	39.3	17-Feb-20	46,530	1.3	2.0	-38.1	53.8	19.9	12.9	14.5	19.4	24.4	7.9

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
PNC Infratech Ltd	BUY	177	196	258	46.2	07-Feb-20	45,272	14.0	17.6	48.9	25.7	12.6	10.0	15.3	16.2	4.4	4.2
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,423	1,509	1,595	12.1	01-Feb-20	44,682	45.4	59.8	50.3	31.7	31.3	23.8	13.5	15.5	15.7	12.0
Bajaj Electricals Ltd	ADD	402	411	468	16.5	05-Feb-20	40,943	0.9	11.6	-94.0	1188.9	446.4	34.6	0.9	9.0	21.9	15.1
Blue Star Ltd	REDUCE	792	836	854	7.8	01-Feb-20	75,478	16.5	23.3	31.0	41.2	48.0	34.0	16.1	21.1	25.4	19.8
Eveready Industries India Ltd	NOT RATED	64	75	NR	NIL	21-May-19	4,646	15.7	-	45.4	0.0	4.1	-	24.8	-	3.0	-
Information Technology																	
Cyient Ltd (Infotech)	BUY	417	451	538	29.0	17-Jan-20	47,144	36.7	46.8	-15.6	27.5	11.4	8.9	15.2	17.8	6.9	5.2
KPIT Technologies	BUY	81	99	113	40.2	31-Jan-20	15,919	5.5	8.1	175.0	47.3	14.7	10.0	14.9	19.5	3.9	2.9
NIIT LTD	BUY	91	101	121	32.6	06-Feb-20	15,239	95.9	8.7	1744.2	-90.9	1.0	10.5	93.8	5.9	(2.5)	(2.3)
NIIT Technologies	SELL	1,828	1,940	1,635	(10.6)	30-Jan-20	107,212	74.9	87.8	16.1	17.2	24.4	20.8	20.4	20.5	12.8	11.0
Persistent Systems	ADD	705	701	792	12.4	01-Feb-20	55,755	45.1	54.6	-2.0	21.1	15.6	12.9	14.0	15.2	8.0	6.0
Qess Corp Ltd	ADD	501	620	690	37.7	31-Jan-20	72,645	18.0	26.1	3.4	45.0	27.8	19.2	9.1	11.7	10.7	8.9
Zensar Technologies	BUY	132	174	203	53.8	27-Jan-20	29,700	12.0	16.4	-13.7	36.7	11.0	8.0	13.4	16.3	5.2	4.0
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	ADD	65	75	80	23.5	19-Feb-20	15,293	14.4	16.5	-11.1	14.6	4.5	3.9	15.5	15.1	0.2	0.2
MOIL Ltd	ADD	127	153	170	33.8	07-Feb-20	33,859	12.7	14.3	-31.0	12.6	10.0	8.9	10.1	10.7	3.3	2.4
Oil & Gas																	
Chennai Petroleum Corp	ADD	99	153	161	62.6	21-Jan-20	14,751	(28.3)	24.0	NM	-184.8	(3.5)	4.1	NM	11.2	33.0	6.2
Gujarat Gas	ADD	288	302	318	10.5	07-Feb-20	197,972	15.6	16.0	155.7	2.6	18.4	18.0	39.1	30.1	14.4	10.9
MRPL	ADD	38	43	46	21.9	06-Feb-20	66,138	(9.4)	5.2	NM	-155.3	(4.0)	7.3	(18.3)	10.8	(46.2)	6.2
Paints																	
Akzo Nobel India Ltd	ADD	2,426	2,115	2,270	(6.4)	11-Feb-20	113,294	51.9	57.4	13.3	10.6	46.7	42.3	18.1	18.2	29.3	25.7
Transportation																	
Aegis Logistics Ltd	BUY	209	231	285	36.3	05-Feb-20	69,823	8.9	10.5	17.1	18.0	23.5	19.9	23.0	24.8	15.3	13.2
Allcargo Global Logistics	BUY	110	112	135	22.3	20-Feb-20	27,158	10.0	10.7	3.1	7.0	11.0	10.3	10.0	10.2	5.6	4.4
Blue Dart Express	SELL	2,872	2,665	2,150	(25.1)	22-Jan-20	68,066	30.1	47.6	-12.8	58.1	95.4	60.3	8.7	13.5	41.7	31.9

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
VRL Logistics Ltd	BUY	226	264	350	54.7	11-Feb-10	20,629	12.2	14.0	31.2	14.8	18.5	16.2	14.6	15.7	6.5	5.6
Others																	
Arvind Ltd	BUY	37	41	57	55.7	04-Feb-20	9,479	5.9	10.4	-35.9	76.3	6.2	3.5	5.3	8.9	4.6	4.1
Central Depository Services	ADD	253	265	285	12.4	01-Feb-20	26,612	9.6	11.5	-11.9	19.8	26.4	22.0	13.7	14.8	22.9	16.9
Dollar Industries Ltd	REDUCE	165	154	158	(4.2)	13-Feb-20	9,405	10.7	11.3	-19.5	5.6	15.4	14.6	13.7	12.9	10.3	9.6
Essel Propack Ltd	ADD	179	181	192	7.4	10-Feb-19	56,128	7.0	9.2	14.8	31.4	25.5	19.4	13.3	15.8	10.9	9.0
Himatsingka Seide Ltd	BUY	90	115	180	99.8	11-Feb-20	8,830	11.1	16.5	-44.5	48.6	8.1	5.5	7.5	10.4	6.8	5.7
JK Paper Ltd	BUY	111	131	173	55.6	29-Jan-20	19,794	27.8	31.2	16.3	12.2	4.0	3.6	20.0	19.0	3.1	2.9
Maharashtra Seamless Ltd	BUY	312	337	385	23.4	28-Feb-20	20,904	57.9	67.1	92.4	15.9	5.4	4.6	12.0	12.4	4.0	3.3
Mahindra Holidays & Resorts	BUY	217	225	286	31.7	05-Feb-20	28,874	6.0	6.3	25.0	5.0	36.2	34.5	26.3	26.0	12.9	10.6
Mirza International Ltd	REDUCE	54	61	63	17.2	18-Feb-20	6,450	4.4	5.8	7.3	31.8	12.2	9.3	8.3	10.2	4.9	4.3
Mold-Tek Packaging Ltd	BUY	232	275	322	38.8	29-Jan-20	6,426	13.5	16.1	17.4	19.3	17.2	14.4	17.4	18.0	9.6	8.3
Radico Khaitan Ltd	BUY	381	380	456	19.8	27-Jan-20	50,607	17.4	21.0	23.4	20.9	21.9	18.1	16.4	17.0	13.6	11.7
Surya Roshni Ltd	BUY	141	173	244	72.7	14-Feb-20	7,628	21.0	22.3	-5.4	6.2	6.7	6.3	9.1	8.9	4.9	5.0
Time Technoplast Ltd	ADD	46	51	56	21.1	25-Feb-20	10,457	8.9	9.3	-1.1	4.5	5.2	5.0	11.5	10.8	3.4	3.3
VIP Industries Ltd	ADD	400	466	530	32.5	14-Feb-20	56,800	10.9	13.3	4.8	22.0	36.7	30.1	20.5	21.9	18.6	15.8
Welspun Corp Ltd	BUY	168	191	234	39.1	06-Feb-20	44,573	25.7	30.2	NM	17.5	6.5	5.6	23.3	21.1	3.4	2.7
Wonderla Holidays Ltd	BUY	208	252	307	47.7	30-Jan-20	11,761	10.6	11.7	8.2	10.4	19.6	17.8	7.1	7.4	9.0	8.0

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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