

Stock Recommendations

MAY 5, 2020

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Name of the Company	Latest Reco [^]	Price as on 5-May (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
Building Material																	
Century Plyboards (India) Ltd	ADD	113	169	184	62.5	05-Feb-20	25,161	8.2	9.3	22.4	13.4	13.8	12.2	17.4	17.1	8.2	7.7
Finolex Industries	BUY	379	424	514	35.5	16-Apr-20	47,039	30.0	29.1	6.4	-3.0	12.6	13.0	14.1	12.6	6.6	6.0
Greenply Industries Ltd	BUY	94	85	124	31.7	09-Apr-20	11,362	6.7	6.6	3.1	-1.5	14.1	14.3	21.8	17.9	8.5	7.7
Kajaria Ceramics Ltd	ADD	350	545	587	67.9	12-Feb-20	55,577	16.6	17.4	13.7	4.8	21.1	20.1	16.0	15.0	12.4	10.9
Supreme Industries Ltd	ADD	990	1,072	1,160	17.2	24-Apr-20	1,25,730	38.0	34.2	7.6	-10.0	26.1	28.9	21.0	16.9	15.7	15.5
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,543	1,778	1,700	10.2	01-Feb-20	1,45,524	53.2	66.1	-1.8	24.2	29.0	23.3	12.8	14.1	22.3	17.0
Engineers India Ltd	BUY	65	58	82	26.0	26-Mar-20	41,137	6.9	7.9	16.9	14.5	9.4	8.2	18.9	20.3	2.3	1.9
Praj Industries Ltd	ADD	58	107	113	96.0	06-Feb-20	10,550	4.4	4.7	18.9	6.8	13.1	12.3	10.6	11.0	7.9	6.3
Chemicals																	
Balaji Amines Ltd	BUY	395	215	285	(27.8)	24-Mar-20	12,630	32.9	24.2	-8.9	-26.4	12.0	16.3	16.1	10.8	8.6	10.3
GHCL Ltd	BUY	101	101	135	33.1	18-Mar-20	9,816	37.7	33.7	5.3	-10.6	2.7	3.0	16.7	13.2	3.2	3.3
Construction																	
KNR Construction	BUY	200	196	226	13.0	01-Apr-20	28,100	17.2	16.3	-8.0	-5.2	11.6	12.3	18.5	15.7	4.6	4.2
NCC Ltd	BUY	24	51	69	193.0	10-Feb-20	14,146	6.5	5.4	-30.9	-16.9	3.6	4.4	8.0	6.2	1.3	1.3
NBCC (India) Ltd	ADD	19	32	36	90.0	17-Feb-20	34,110	1.3	2.0	-38.1	53.8	14.6	9.5	14.5	19.4	15.3	4.4
PNC Infratech Ltd	BUY	115	123	175	51.9	23-Apr-20	29,549	13.5	14.9	43.6	10.4	8.5	7.7	14.8	14.0	2.5	2.7
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,073	1,509	1,595	48.6	01-Feb-20	33,694	45.4	59.8	50.3	31.7	23.6	17.9	13.5	15.5	12.1	9.2
Bajaj Electricals Ltd	ADD	354	267	285	(19.4)	07-Apr-20	36,037	0.1	3.7	-99.3	3600.0	3,536.5	95.6	0.1	3.0	21.1	20.5
Blue Star Ltd	REDUCE	508	836	854	68.3	01-Feb-20	48,365	16.5	23.3	31.0	41.2	30.8	21.8	16.1	21.1	16.5	12.8
Information Technology																	
KPIT Technologies	BUY	55	99	113	106.4	31-Jan-20	10,813	5.5	8.1	175.0	47.3	10.0	6.8	14.9	19.5	2.2	1.5
NIIT Technologies	SELL	1,188	1,940	1,635	37.6	30-Jan-20	69,703	74.9	87.8	16.1	17.2	15.9	13.5	20.4	20.5	7.9	6.6
Persistent Systems	ADD	469	701	792	68.9	01-Feb-20	37,095	45.1	54.6	-2.0	21.1	10.4	8.6	14.0	15.2	4.3	2.9
Qess Corp Ltd	ADD	199	620	690	247.3	31-Jan-20	28,804	18.0	26.1	3.4	45.0	11.0	7.6	9.1	11.7	4.3	3.3

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Metals & Mining																	
MOIL Ltd	ADD	127	134	145	13.8	05-May-20	33,953	12.8	10.3	-30.4	-19.5	10.0	12.4	10.4	8.1	4.1	4.8
Oil & Gas																	
Chennai Petroleum Corp	ADD	61	153	161	165.9	21-Jan-20	9,022	(28.3)	24.0	NM	-184.8	(2.1)	2.5	NM	11.2	30.5	5.8
Gujarat Gas	BUY	242	230	269	11.3	08-Apr-20	1,66,221	16.7	13.0	173.8	-22.2	14.5	18.6	41.3	24.7	11.4	10.8
MRPL	ADD	31	43	46	46.7	06-Feb-20	54,925	(9.4)	5.2	NM	-155.3	(3.3)	6.0	(18.3)	10.8	(43.9)	5.9
Paints																	
Akzo Nobel India Ltd	ADD	1,971	2,035	2,160	9.6	27-Mar-20	92,062	51.3	54.6	12.0	6.4	38.4	36.1	17.9	17.5	23.7	21.4
Transportation																	
Aegis Logistics Ltd	BUY	160	144	205	28.1	08-Apr-20	53,440	9.8	10.5	28.9	7.1	16.3	15.2	25.1	24.3	10.8	10.1
Allcargo Global Logistics	BUY	71	72	100	41.3	29-Apr-20	17,405	9.2	8.9	-5.2	-3.3	7.7	7.9	9.3	8.6	3.9	3.1
VRL Logistics Ltd	BUY	159	169	240	51.3	21-Apr-20	14,464	12.2	11.3	31.2	-7.4	13.0	14.0	14.6	12.8	4.6	4.3
Others																	
Central Depository Services	BUY	214	208	255	19.4	30-Mar-20	22,433	9.6	11.5	-11.9	19.8	22.3	18.6	13.7	14.8	18.0	13.1
Essel Propack Ltd	ADD	176	174	180	2.6	13-Apr-20	55,107	6.2	8.2	1.6	32.3	28.3	21.4	12.0	14.4	10.7	9.3
JK Paper Ltd	BUY	93	94	130	39.9	15-Apr-20	16,536	22.5	24.1	-5.9	7.1	4.1	3.9	16.8	15.9	3.4	3.4
Mahindra Holidays & Resorts	BUY	129	225	286	121.6	05-Feb-20	17,164	6.0	6.3	25.0	5.0	21.5	20.5	26.3	26.0	6.6	4.8
Radico Khaitan Ltd	BUY	293	243	347	18.3	25-Mar-20	39,016	17.1	18.9	21.3	10.5	17.2	15.5	16.1	15.4	10.7	9.8
VIP Industries Ltd	ADD	216	226	320	48.0	20-Mar-20	30,700	10.8	12.2	3.8	13.0	20.0	17.7	20.3	20.4	9.7	8.4
Welspun Corp Ltd	BUY	61	79	145	137.7	19-Mar-20	16,165	25.7	24.3	NM	-5.4%	2.4	2.5	23.3	17.7	1.1	0.7

Source: Kotak Securities - Private Client Group

^A 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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