

Stock Recommendations

JUNE 5, 2020

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 5-Jun (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)	
								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Building Material																	
Century Plyboards (India) Ltd	ADD	112	169	184	63.8	05-Feb-20	24,961	9.3	10.2	13.4	9.7	12.1	16.6	17.1	16.3	7.7	1.1
Finolux Industries	BUY	474	424	514	8.5	16-Apr-20	58,764	29.1	33.2	-3.0	14.1	16.3	12.8	12.6	13.1	8.2	(3.1)
Greenply Industries Ltd	BUY	85	85	124	45.9	09-Apr-20	10,258	6.6	8.3	-1.5	25.8	12.9	10.2	17.9	19.0	7.0	(0.1)
Kajaria Ceramics Ltd	ADD	389	545	587	51.1	12-Feb-20	61,752	17.4	20.2	4.8	16.1	22.3	27.0	15.0	15.4	12.2	(1.2)
Supreme Industries Ltd	ADD	1,073	979	1,110	3.4	26-May-20	1,36,271	31.3	39.6	-14.9	26.5	34.3	24.7	17.7	20.0	18.4	(0.1)
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,689	1,778	1,700	0.7	01-Feb-20	1,59,226	66.1	68.5	24.2	3.6	25.5	26.0	14.1	13.0	18.7	(1.7)
Engineers India Ltd	BUY	71	58	82	15.8	26-Mar-20	44,739	7.9	8.3	14.5	5.1	9.0	7.0	20.3	19.6	2.7	(7.3)
Praj Industries Ltd	ADD	64	54	58	(9.5)	28-May-20	11,730	2.6	3.6	-27.8	38.5	24.7	15.0	6.6	9.1	14.3	(2.9)
Chemicals																	
Balaji Amines Ltd	BUY	394	215	285	(27.7)	24-Mar-20	12,613	24.2	31.9	-26.4	31.8	16.3	6.7	10.8	12.5	10.3	1.2
GHCL Ltd	ADD	129	99	110	(15.0)	22-May-20	12,531	22.1	30.2	-47.0	36.7	5.9	3.3	9.2	11.3	4.3	1.4
Construction																	
KNR Construction	BUY	202	195	226	11.9	18-May-20	28,388	16.3	20.2	-5.2	23.9	12.4	9.7	13.1	14.2	4.3	(2.0)
NCC Ltd	BUY	30	23	32	5.6	01-Jun-20	18,201	2.1	3.9	-66.7	85.7	14.4	5.9	2.5	4.5	2.5	0.1
NBCC (India) Ltd	ADD	22	19	21	(5.8)	08-May-20	40,140	1.1	1.9	-8.3	72.7	20.3	10.0	11.4	17.7	22.5	(7.3)
PNC Infratech Ltd	BUY	118	123	175	48.6	23-Apr-20	30,216	14.9	18.1	10.4	21.5	7.9	6.8	14.0	14.8	2.8	(1.4)
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,535	1,324	1,460	(4.9)	02-Jun-20	48,183	48.1	73.0	-5.1	51.8	31.9	18.1	12.6	16.7	16.8	(0.5)
Bajaj Electricals Ltd	ADD	442	267	285	(35.6)	07-Apr-20	45,075	3.7	18.1	3600.0	389.2	119.6	14.8	3.0	13.3	24.6	1.3
Blue Star Ltd	REDUCE	536	475	456	(15.0)	14-May-20	51,105	10.3	16.2	-20.8	57.3	52.1	29.3	11.8	18.1	25.8	0.8
Information Technology																	
KPIT Technologies	BUY	58	47	60	3.7	29-May-20	11,425	5.2	6.0	-5.5	15.4	11.1	7.8	12.6	13.2	2.6	(1.7)
NIIT Technologies	REDUCE	1,472	1,188	1,140	(22.5)	06-May-20	86,303	75.1	84.4	-0.7	12.4	19.6	14.1	18.4	18.4	10.2	(1.7)
Persistent Systems	ADD	571	503	536	(6.2)	07-May-20	45,201	42.1	46.6	-5.4	10.7	13.6	10.8	12.4	12.1	5.9	(4.0)
Qess Corp Ltd	BUY	283	212	264	(6.6)	29-May-20	40,984	15.6	24.0	-151.8	53.8	18.1	8.8	9.6	13.1	6.4	(0.7)

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	ADD	146	134	145	(0.7)	05-May-20	38,894	10.3	12.6	-19.5	22.3	14.2	10.6	8.1	9.4	6.6	(6.5)
Oil & Gas																	
Chennai Petroleum Corp	BUY	63	51	59	(6.3)	22-May-20	9,380	(56.0)	11.9	-59.4	-121.3	(1.1)	4.3	NM	30.8	179.6	9.0
Gujarat Gas	BUY	286	230	269	(5.8)	08-Apr-20	1,96,493	13.0	15.8	-22.2	21.5	22.0	14.6	24.7	24.2	12.7	0.2
MRPL	ADD	32	43	46	44.9	06-Feb-20	55,626	5.2	9.1	-155.3	75.0	6.1	4.7	10.8	16.5	5.9	3.1
Paints																	
Akzo Nobel India Ltd	ADD	1,895	2,035	2,160	14.0	27-Mar-20	88,497	54.6	61.8	6.4	13.2	34.7	32.9	17.5	17.9	20.5	(2.1)
Transportation																	
Aegis Logistics Ltd	BUY	196	144	205	4.4	08-Apr-20	65,598	10.5	12.8	7.1	21.9	18.7	11.3	24.3	24.6	12.3	(0.3)
Allcargo Global Logistics	BUY	81	72	100	23.1	29-Apr-20	19,988	8.9	11.2	-3.3	25.8	9.1	6.4	8.6	10.2	3.6	(0.2)
VRL Logistics Ltd	BUY	156	169	240	53.6	21-Apr-20	14,245	11.3	13.1	-7.4	15.9	13.8	12.9	12.8	14.1	4.2	(0.6)
Others																	
Central Depository Services	REDUCE	262	243	255	(2.6)	21-May-20	27,484	11.2	11.7	9.8	4.5	23.4	20.8	14.8	14.4	18.4	(7.3)
Essel Propack Ltd	ADD	178	171	180	1.0	26-May-20	55,986	6.9	8.9	4.5	29.0	25.8	19.2	12.8	14.6	10.0	(0.0)
JK Paper Ltd	BUY	96	93	110	15.1	15-May-20	17,017	16.5	22.0	-38.2	33.3	5.8	4.2	11.3	13.7	4.9	2.0
Mahindra Holidays & Resorts	BUY	171	148	208	21.4	12-May-20	22,796	3.9	6.0	-43.5	53.8	43.9	24.7	25.5	29.8	16.3	(1.6)
Radico Khaitan Ltd	ADD	346	330	358	3.4	01-Jun-20	46,038	14.6	19.9	-14.1	36.3	23.7	16.6	12.1	14.6	14.2	(0.2)
VIP Industries Ltd	BUY	268	216	295	10.1	27-May-20	38,056	11.3	12.2	0.0	8.0	23.7	17.7	18.7	18.2	11.3	(1.8)
Welspun Corp Ltd	BUY	75	79	145	94.2	19-Mar-20	19,782	24.3	21.8	-5.4	-10.3	3.1	3.6	17.7	14.2	1.0	(1.7)

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.**NR Not Rated.** The investment rating and target price, if any, have been suspended temporarily. Such suspension is in compliance with applicable regulation(s) and/or Kotak Securities policies in circumstances when Kotak Securities or its affiliates is acting in an advisory capacity in a merger or strategic transaction involving this company and in certain other circumstances.**NM Not meaningful**

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