

# Stock Recommendations

OCTOBER 5, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 5-Oct (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)	
								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	175	165	177	0.9	28-Sep-20	3,897	4.7	9.3	-40.5%	97.9%	37.3	17.7	9.2	16.3	18.0	11.4
Finolex Industries	BUY	520	453	536	3.2	11-Aug-20	6,443	21.8	28.2	-16.5%	29.4%	23.8	16.1	13.5	16.0	14.2	11.2
Greenply Industries Ltd	BUY	85	86	107	26.5	18-Aug-20	1,021	4.0	7.1	-49.4%	77.5%	21.2	12.1	12.2	18.9	10.6	6.8
Kajaria Ceramics Ltd	ADD	546	414	440	(19.4)	12-Aug-20	8,680	9.2	15.2	-42.9%	65.2%	59.4	27.2	8.3	12.5	28.8	19.3
Supreme Industries Ltd	REDUCE	1,370	1,365	1,300	(5.1)	10-Sep-20	17,400	31.8	40.2	-13.6%	26.4%	43.1	34.0	18.0	20.2	23.2	18.9
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,803	1,602	1,649	(8.6)	12-Aug-20	17,006	58.9	71.7	-5.9%	21.7%	30.6	22.3	13.4	14.3	24.5	19.1
Engineers India Ltd	BUY	65	68	86	33.1	17-Aug-20	4,082	7.0	7.6	2.9%	8.6%	9.2	8.9	18.6	19.1	1.4	1.1
Praj Industries Ltd	BUY	75	67	79	4.8	17-Aug-20	1,379	2.9	4.6	-19.4%	58.6%	26.0	14.6	7.1	11.0	18.1	9.8
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	805	672	655	(18.6)	14-Aug-20	2,576	43.5	54.7	34.7%	25.7%	18.5	12.3	18.0	18.6	12.0	9.3
GHCL Ltd	SELL	160	152	140	(12.5)	27-Jul-20	1,549	22.1	30.2	-47.0%	36.7%	7.2	5.0	9.0	11.1	4.8	3.8
<b>Construction</b>																	
KNR Construction	ADD	254	257	270	6.3	20-Aug-20	3,569	12.4	23.7	-22.5%	91.1%	20.5	10.8	10.2	17.0	6.4	4.1
NCC Ltd	ADD	35	32	34	(2.0)	01-Jun-20	2,084	2.2	4.2	-65.1%	90.9%	15.8	7.6	2.6	4.8	2.8	2.4
NBCC (India) Ltd	REDUCE	24	26	25	4.8	16-Sep-20	4,293	1.2	2.1	200.0%	75.0%	19.9	12.4	13.3	20.6	38.2	4.4
PNC Infratech Ltd	BUY	161	169	200	24.2	31-Aug-20	4,131	12.5	19.4	-30.2%	55.2%	13.9	8.7	11.6	15.5	4.4	2.7
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,088	1,713	1,762	(15.6)	11-Aug-20	6,556	28.4	76.6	-7.2%	169.7%	73.5	22.4	7.6	18.0	28.6	15.6
Bajaj Electricals Ltd	ADD	491	507	575	17.2	18-Sep-20	4,998	2.9	21.0	-390.0%	624.1%	169.1	24.1	2.7	16.3	31.3	12.5
Blue Star Ltd	REDUCE	628	498	473	(24.7)	10-Aug-20	5,988	3.4	18.4	-68.2%	441.2%	184.8	27.1	3.8	18.8	52.1	18.8
<b>Information Technology</b>																	
KPIT Technologies	ADD	122	68	74	(39.4)	05-Aug-20	2,412	4.5	6.2	-18.2%	37.8%	27.1	11.0	11.1	13.8	6.3	5.2
NIIT Technologies (Coforge)	SELL	2,331	1,767	1,544	(33.8)	29-Jul-20	13,672	75.1	93.6	-3.7%	24.6%	31.0	18.9	19.4	21.1	16.2	13.2
Persistent Systems	SELL	1,327	1,181	925	(30.3)	25-Sep-20	10,501	50.5	59.5	13.5%	17.8%	26.3	19.8	15.3	16.0	14.7	12.1
Qess Corp Ltd	SELL	405	343	290	(28.4)	30-Jul-20	5,871	10.9	24.2	-136.2%	122.0%	37.1	14.2	6.8	13.4	10.6	6.9

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	139	150	140	0.6	25-Aug-20	3,708	5.3	9.0	-49.5%	69.8%	26.3	16.7	6.4	7.6	12.5	8.0
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	70	87	96	38.0	28-Jul-20	1,036	(42.8)	19.3	-69.0%	-145.1%	(1.6)	4.5	NM	34.8	45.1	8.3
Gujarat Gas	ADD	313	308	342	9.3	06-Aug-20	21,534	12.0	17.1	-31.0%	42.5%	26.1	18.0	22.1	25.4	14.7	10.8
MRPL	ADD	27	35	39	43.6	06-Aug-20	4,757	(6.1)	9.2	-68.1%	-250.8%	(4.5)	3.8	(16.8)	24.4	19.0	4.5
<b>Paints</b>																	
Akzo Nobel India Ltd	REDUCE	2,119	2,006	1,960	(7.5)	14-Aug-20	9,896	28.2	54.5	-46.9%	93.3%	75.1	36.8	9.1	16.1	38.7	22.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	390	326	370	(5.1)	19-Aug-20	9,906	15.9	19.6	18.2%	23.0%	24.5	16.7	30.8	27.7	20.9	16.4
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	225	190	225	0.2	03-Aug-20	7,503	8.2	11.8	-25.5%	43.9%	27.4	16.1	17.5	21.8	17.1	12.5
Allcargo Global Logistics	SELL	125	120	110	(11.9)	21-Sep-20	3,071	5.9	10.0	-24.4%	69.5%	21.2	12.0	5.6	9.0	6.2	5.1
VRL Logistics Ltd	BUY	166	161	190	14.6	24-Sep-20	1,512	4.2	10.6	-58.0%	152.4%	39.5	15.2	4.9	11.6	6.0	4.1
<b>Others</b>																	
Central Depository Services	SELL	483	486	430	(10.9)	30-Sep-20	5,068	15.0	15.8	47.1%	5.3%	32.2	30.8	19.0	17.6	31.1	28.7
Essel Propack Ltd	ADD	246	205	216	(12.3)	31-Jul-20	7,735	7.2	9.3	9.1%	29.2%	34.2	22.0	12.4	15.0	12.8	11.4
JK Paper Ltd	REDUCE	90	94	98	8.8	04-Aug-20	1,604	9.9	18.0	-62.9%	81.8%	9.1	5.2	7.0	11.9	6.2	4.2
Mahindra Holidays & Resorts	BUY	173	158	208	20.2	03-Aug-20	2,302	3.9	6.0	-43.5%	53.8%	44.4	26.3	25.5	29.8	16.5	11.6
Radico Khaitan Ltd	ADD	407	419	450	10.7	23-Sep-20	5,406	16.6	21.1	-2.4%	27.1%	24.5	19.9	13.7	15.3	14.8	12.1
VIP Industries Ltd	REDUCE	292	291	280	(4.0)	26-Aug-20	4,142	9.5	11.2	-15.9%	17.9%	30.7	26.0	15.6	16.5	13.9	11.9
Welspun Corp Ltd	REDUCE	117	108	110	(6.3)	03-Sep-20	3,111	10.3	11.3	-57.8%	9.7%	11.4	9.6	7.8	8.1	4.2	3.1

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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