

Stock Recommendations

MAY 6, 2020

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Name of the Company	Latest Reco [^]	Price as on 6-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	110	169	184	66.6	05-Feb-20	24,539	8.2	9.3	22.4	13.4	13.5	11.9	17.4	17.1	8.0	7.6
Finolex Industries	BUY	364	424	514	41.2	16-Apr-20	45,148	30.0	29.1	6.4	-3.0	12.1	12.5	14.1	12.6	6.3	5.6
Greenply Industries Ltd	BUY	94	85	124	32.5	09-Apr-20	11,296	6.7	6.6	3.1	-1.5	14.0	14.2	21.8	17.9	8.4	7.7
Kajaria Ceramics Ltd	ADD	339	545	587	73.0	12-Feb-20	53,924	16.6	17.4	13.7	4.8	20.4	19.5	16.0	15.0	12.0	10.5
Supreme Industries Ltd	ADD	983	1,072	1,160	18.1	24-Apr-20	1,24,784	38.0	34.2	7.6	-10.0	25.9	28.7	21.0	16.9	15.5	15.4
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,565	1,778	1,700	8.6	01-Feb-20	1,47,580	53.2	66.1	-1.8	24.2	29.4	23.7	12.8	14.1	22.7	17.3
Engineers India Ltd	BUY	63	58	82	29.2	26-Mar-20	40,094	6.9	7.9	16.9	14.5	9.2	8.0	18.9	20.3	2.1	1.7
Praj Industries Ltd	ADD	59	107	113	93.2	06-Feb-20	10,706	4.4	4.7	18.9	6.8	13.3	12.4	10.6	11.0	8.0	6.4
Chemicals																	
Balaji Amines Ltd	BUY	394	215	285	(27.6)	24-Mar-20	12,603	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	33.7	18-Mar-20	9,772	37.7	33.7	5.3	-10.6	2.7	3.0	16.7	13.2	3.2	3.3
Construction																	
KNR Construction	BUY	195	196	226	15.6	01-Apr-20	27,461	17.2	16.3	-8.0	-5.2	11.4	12.0	18.5	15.7	4.5	4.1
NCC Ltd	BUY	24	51	69	193.6	10-Feb-20	14,116	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	91.5	17-Feb-20	33,840	1.3	2.0	-38.1	53.8	14.5	9.4	14.5	19.4	15.1	4.4
PNC Infratech Ltd	BUY	111	123	175	57.7	23-Apr-20	28,472	13.5	14.9	43.6	10.4	8.2	7.4	14.8	14.0	2.4	2.5
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,134	1,509	1,595	40.7	01-Feb-20	35,592	45.4	59.8	50.3	31.7	25.0	19.0	13.5	15.5	12.7	9.6
Bajaj Electricals Ltd	ADD	354	267	285	(19.4)	07-Apr-20	36,052	0.1	3.7	-99.3	3600.0	3,538.0	95.6	0.1	3.0	21.1	20.5
Blue Star Ltd	REDUCE	511	836	854	67.1	01-Feb-20	48,698	16.5	23.3	31.0	41.2	31.0	21.9	16.1	21.1	16.6	12.9
Information Technology																	
KPIT Technologies	BUY	53	99	113	112.2	31-Jan-20	10,517	5.5	8.1	175.0	47.3	9.7	6.6	14.9	19.5	2.1	1.5
NIIT Technologies	REDUCE	1,421	1,188	1,140	(19.7)	06-May-20	83,312	75.6	75.1	17.2	-0.7	18.8	18.9	21.1	18.4	9.9	9.7
Persistent Systems	ADD	503	701	792	57.5	01-Feb-20	39,777	45.1	54.6	-2.0	21.1	11.1	9.2	14.0	15.2	4.8	3.4
Qess Corp Ltd	ADD	193	620	690	257.6	31-Jan-20	27,978	18.0	26.1	3.4	45.0	10.7	7.4	9.1	11.7	4.2	3.2

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Metals & Mining																	
MOIL Ltd	ADD	127	134	145	14.2	05-May-20	33,819	12.8	10.3	-30.4	-19.5	9.9	12.3	10.4	8.1	4.0	4.8
Oil & Gas																	
Chennai Petroleum Corp	ADD	58	153	161	175.4	21-Jan-20	8,709	(28.3)	24.0	NM	-184.8	(2.1)	2.4	NM	11.2	30.4	5.7
Gujarat Gas	BUY	235	230	269	14.4	08-Apr-20	1,61,714	16.7	13.0	173.8	-22.2	14.1	18.1	41.3	24.7	11.1	10.6
MRPL	ADD	31	43	46	48.1	06-Feb-20	54,400	(9.4)	5.2	NM	-155.3	(3.3)	6.0	(18.3)	10.8	(43.8)	5.9
Paints																	
Akzo Nobel India Ltd	ADD	1,966	2,035	2,160	9.9	27-Mar-20	91,812	51.3	54.6	12.0	6.4	38.3	36.0	17.9	17.5	23.6	21.3
Transportation																	
Aegis Logistics Ltd	BUY	169	144	205	21.5	08-Apr-20	56,346	9.8	10.5	28.9	7.1	17.2	16.1	25.1	24.3	11.3	10.6
Allcargo Global Logistics	BUY	73	72	100	37.9	29-Apr-20	17,835	9.2	8.9	-5.2	-3.3	7.9	8.1	9.3	8.6	4.0	3.1
VRL Logistics Ltd	BUY	162	169	240	48.2	21-Apr-20	14,765	12.2	11.3	31.2	-7.4	13.3	14.3	14.6	12.8	4.7	4.4
Others																	
Central Depository Services	BUY	218	208	255	17.0	30-Mar-20	22,890	9.6	11.5	-11.9	19.8	22.7	19.0	13.7	14.8	18.6	13.6
Essel Propack Ltd	ADD	175	174	180	3.1	13-Apr-20	54,809	6.2	8.2	1.6	32.3	28.2	21.3	12.0	14.4	10.7	9.3
JK Paper Ltd	BUY	94	94	130	38.6	15-Apr-20	16,696	22.5	24.1	-5.9	7.1	4.2	3.9	16.8	15.9	3.4	3.4
Mahindra Holidays & Resorts	BUY	127	225	286	125.1	05-Feb-20	16,898	6.0	6.3	25.0	5.0	21.2	20.2	26.3	26.0	6.4	4.7
Radico Khaitan Ltd	BUY	297	243	347	16.9	25-Mar-20	39,468	17.1	18.9	21.3	10.5	17.4	15.7	16.1	15.4	10.8	9.9
VIP Industries Ltd	ADD	216	226	320	48.3	20-Mar-20	30,644	10.8	12.2	3.8	13.0	20.0	17.7	20.3	20.4	9.6	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

[^] 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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