

# Stock Recommendations

JULY 6, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 6-Jul (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	127	120	142	12.2	30-Jun-20	28,116	6.2	8.8	-17.3	41.9	20.4	13.6	12.0	15.4	10.8	8.7
Finolex Industries	ADD	487	498	535	9.8	25-Jun-20	60,394	21.8	28.2	-16.5	29.4	22.3	17.7	13.5	16.0	13.2	10.4
Greenply Industries Ltd	BUY	88	85	117	33.0	30-Jun-20	10,614	4.9	7.8	-38.0	59.2	17.9	10.9	14.7	20.1	9.5	6.5
Kajaria Ceramics Ltd	ADD	401	398	445	11.0	03-Jul-20	63,739	11.4	15.3	-29.2	34.2	35.2	26.0	10.1	12.4	17.2	13.6
Supreme Industries Ltd	ADD	1,158	979	1,110	(4.2)	26-May-20	1,47,085	31.3	39.6	-14.9	26.5	37.0	24.7	17.7	20.0	19.8	16.1
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,609	1,628	1,577	(2.0)	26-Jun-20	1,51,752	58.9	71.7	-5.9	21.7	27.3	22.7	13.4	14.3	21.8	17.0
Engineers India Ltd	ADD	75	80	86	14.7	29-Jun-20	47,361	7.3	7.7	7.4	5.5	10.3	10.4	19.3	19.3	3.2	2.6
Praj Industries Ltd	ADD	66	54	58	(12.4)	28-May-20	12,115	2.6	3.6	-27.8	38.5	25.5	15.0	6.6	9.1	14.9	10.9
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	584	460	465	(20.4)	24-Jun-20	18,691	36.4	44.8	12.7	23.1	16.0	10.3	15.5	16.2	10.0	8.0
GHCL Ltd	ADD	144	99	110	(23.7)	22-May-20	13,963	22.1	30.2	-47.0	36.7	6.5	3.3	9.2	11.3	4.6	3.7
<b>Construction</b>																	
KNR Construction	BUY	218	197	247	13.2	15-Jun-20	30,664	12.2	21.3	-23.8	74.6	17.9	9.2	10.1	15.4	5.6	3.7
NCC Ltd	BUY	32	23	32	(0.2)	01-Jun-20	19,252	2.1	3.9	-66.7	85.7	15.3	5.9	2.5	4.5	2.6	2.2
NBCC (India) Ltd	ADD	25	19	21	(16.7)	08-May-20	45,360	1.1	1.9	-8.3	72.7	22.9	10.0	11.4	17.7	27.6	8.5
PNC Infratech Ltd	BUY	154	139	185	19.9	29-Jun-20	39,565	12.2	18.7	-11.6	53.3	12.6	7.4	11.6	15.5	4.1	2.6
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,495	1,324	1,460	(2.4)	02-Jun-20	46,957	48.1	73.0	-5.1	51.8	31.1	18.1	12.6	16.7	16.4	11.4
Bajaj Electricals Ltd	ADD	384	411	447	16.4	22-Jun-20	39,145	5.4	19.4	-775.0	259.3	71.1	21.2	4.6	14.6	22.4	11.0
Blue Star Ltd	REDUCE	498	475	456	(8.4)	14-May-20	47,450	10.3	16.2	-20.8	57.3	48.3	29.3	11.8	18.1	24.0	16.7
<b>Information Technology</b>																	
KPIT Technologies	BUY	61	47	60	(1.8)	29-May-20	12,067	5.2	6.0	-5.5	15.4	11.8	7.8	12.6	13.2	2.8	2.2
NIIT Technologies	REDUCE	1,436	1,188	1,140	(20.6)	06-May-20	84,230	75.1	84.4	-0.7	12.4	19.1	14.1	18.4	18.4	9.9	8.7
Persistent Systems	ADD	652	503	536	(17.7)	07-May-20	51,554	42.1	46.6	-5.4	10.7	15.5	10.8	12.4	12.1	7.3	6.1
Qess Corp Ltd	BUY	342	212	264	(22.8)	29-May-20	49,597	15.6	24.0	-151.8	53.8	21.9	8.8	9.6	13.1	7.8	6.0

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	153	153	140	(8.5)	22-Jun-20	40,759	8.3	10.9	-21.0	31.3	18.4	14.0	7.0	8.8	9.7	6.6
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	81	51	59	(27.3)	22-May-20	12,084	(56.0)	11.9	-59.4	-121.3	(1.4)	4.3	NM	30.8	184.0	10.0
Gujarat Gas	ADD	321	286	303	(5.5)	08-Jun-20	2,20,642	10.3	16.0	-40.8	55.3	31.1	17.9	19.3	24.5	16.8	11.9
MRPL	BUY	37	33	40	9.1	11-Jun-20	64,211	(15.6)	9.5	-18.3	-160.9	(2.3)	3.5	(49.9)	33.5	(92.5)	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,835	1,857	1,975	7.6	22-Jun-20	85,685	33.1	59.8	-37.7	80.7	55.4	31.1	10.7	17.6	29.4	17.5
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	506	475	652	29.0	26-Jun-20	64,199	28.0	34.3	12.0	22.5	18.1	13.8	29.7	26.7	13.9	10.8
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	188	198	225	19.4	24-Jun-20	62,942	8.2	11.8	-25.5	43.9	23.0	16.8	19.2	23.6	14.7	10.3
Allcargo Global Logistics	BUY	94	72	100	6.9	29-Apr-20	23,013	8.9	11.2	-3.3	25.8	10.5	6.4	8.6	10.2	4.2	3.7
VRL Logistics Ltd	BUY	161	155	215	33.9	23-Jun-20	14,642	7.5	12.5	-25.0	66.7	21.4	12.4	8.6	13.1	4.8	3.6
<b>Others</b>																	
Central Depository Services	REDUCE	285	262	255	(10.5)	10-Jun-20	29,925	11.2	11.7	9.8	4.5	25.4	22.4	14.8	14.4	20.7	18.9
Essel Propack Ltd	ADD	185	171	180	(2.6)	26-May-20	58,027	6.9	8.9	4.5	29.0	26.8	19.2	12.8	14.6	10.4	8.8
JK Paper Ltd	BUY	106	93	110	4.1	15-May-20	18,815	16.5	22.0	-38.2	33.3	6.4	4.2	11.3	13.7	5.2	4.3
Mahindra Holidays & Resorts	BUY	179	148	208	16.0	12-May-20	23,847	3.9	6.0	-43.5	53.8	46.0	24.7	25.5	29.8	17.1	12.1
Radico Khaitan Ltd	ADD	366	330	358	(2.2)	01-Jun-20	48,671	14.6	19.9	-14.1	36.3	25.1	16.6	12.1	14.6	15.0	11.7
VIP Industries Ltd	BUY	260	216	295	13.3	27-May-20	36,963	11.3	12.2	0.0	8.0	23.0	17.7	18.7	18.2	11.0	9.9
Welspun Corp Ltd	REDUCE	83	82	85	2.0	18-Jun-20	22,075	5.0	7.9	-79.5	58.0	16.7	10.4	4.0	6.0	4.5	2.4

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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