

Stock Recommendations

AUGUST 6, 2020

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Name of the Company	Latest Reco [^]	Price as on 6-Aug (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (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	
Building Material																		
Century Plyboards (India) Ltd	BUY	131	120	142	8.1	30-Jun-20	2,919	6.2	8.8	-17.3	41.9	21.2	13.6	12.0	15.4	11.2	9.0	
Finolex Industries	ADD	445	498	535	20.1	25-Jun-20	5,523	21.8	28.2	-16.5	29.4	20.4	17.7	13.5	16.0	12.0	9.4	
Greenply Industries Ltd	BUY	83	85	117	41.0	30-Jun-20	1,002	4.9	7.8	-38.0	59.2	16.9	10.9	14.7	20.1	9.0	6.1	
Kajaria Ceramics Ltd	ADD	414	398	445	7.5	03-Jul-20	6,580	11.4	15.3	-29.2	34.2	36.3	26.0	10.1	12.4	17.8	14.1	
Supreme Industries Ltd	REDUCE	1,300	1,173	1,206	(7.2)	28-Jul-20	16,510	31.8	40.2	-13.6	26.4	40.9	29.2	18.0	20.2	22.0	17.9	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,698	1,628	1,577	(7.1)	26-Jun-20	16,008	58.9	71.7	-5.9	21.7	28.8	22.7	13.4	14.3	23.1	18.0	
Engineers India Ltd	ADD	66	80	86	29.5	29-Jun-20	4,196	7.3	7.7	7.4	5.5	9.1	10.4	19.3	19.3	1.8	1.3	
Praj Industries Ltd	ADD	60	54	58	(3.7)	28-May-20	1,103	2.6	3.6	-27.8	38.5	23.2	15.0	6.6	9.1	13.3	9.6	
Chemicals																		
Balaji Amines Ltd	REDUCE	623	460	465	(25.4)	24-Jun-20	1,995	36.4	44.8	12.7	23.1	17.1	10.3	15.5	16.2	10.6	8.5	
GHCL Ltd	SELL	141	152	140	(0.7)	27-Jul-20	1,365	22.1	30.2	-47.0	36.7	6.4	5.0	9.0	11.1	4.4	3.5	
Construction																		
KNR Construction	BUY	203	205	247	21.4	16-Jul-20	2,858	12.2	21.3	-23.8	74.6	16.7	9.6	10.1	15.4	5.1	3.3	
NCC Ltd	BUY	31	23	32	2.6	01-Jun-20	1,874	2.1	3.9	-66.7	85.7	14.9	5.9	2.5	4.5	2.5	2.2	
NBCC (India) Ltd	REDUCE	23	27	26	12.6	09-Jul-20	4,158	1.3	2.2	225.0	69.2	17.8	12.3	15.0	21.6	19.8	3.0	
PNC Infratech Ltd	BUY	133	139	185	38.9	29-Jun-20	3,415	12.2	18.7	-11.6	53.3	10.9	7.4	11.6	15.5	3.2	2.0	
Consumer Durables																		
Amber Enterprises Ltd	ADD	1,678	1,324	1,460	(13.0)	02-Jun-20	5,270	48.1	73.0	-5.1	51.8	34.9	18.1	12.6	16.7	18.4	12.9	
Bajaj Electricals Ltd	ADD	433	411	447	3.1	22-Jun-20	4,416	5.4	19.4	-775.0	259.3	80.3	21.2	4.6	14.6	25.0	12.4	
Blue Star Ltd	REDUCE	506	492	477	(5.8)	21-Jul-20	4,826	9.7	18.7	-9.3	92.8	52.2	26.3	11.1	20.8	23.8	14.4	
Information Technology																		
KPIT Technologies	ADD	75	68	74	(0.7)	05-Aug-20	1,472	4.5	6.2	-18.2	37.8	16.6	11.0	11.1	13.8	3.0	2.3	
NIIT Technologies	SELL	2,024	1,767	1,544	(23.7)	29-Jul-20	11,873	75.1	93.6	-3.7	24.6	27.0	18.9	19.4	21.1	14.0	11.2	
Persistent Systems	SELL	968	859	726	(25.0)	28-Jul-20	7,655	45.5	53.8	2.2	18.2	21.3	16.0	13.8	14.7	10.7	8.8	
Qess Corp Ltd	SELL	365	343	290	(20.5)	30-Jul-20	5,290	10.9	24.2	-136.2	122.0	33.5	14.2	6.8	13.4	9.5	6.2	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	141	149	130	(7.7)	08-Jul-20	3,751	8.1	10.7	-22.9	32.1	17.4	13.9	6.8	8.3	8.9	6.4
Oil & Gas																	
Chennai Petroleum Corp	ADD	84	87	96	14.1	28-Jul-20	1,253	(42.8)	19.3	-69.0	-145.1	(2.0)	4.5	NM	34.8	46.0	8.5
Gujarat Gas	ADD	303	308	342	12.8	06-Aug-20	20,867	12.0	17.1	-31.0	42.5	25.3	18.0	22.1	25.4	14.3	10.5
MRPL	ADD	35	35	39	12.1	06-Aug-20	6,097	(6.1)	9.2	-68.1	-250.8	(5.7)	3.8	(16.8)	24.4	20.2	4.8
Paints																	
Akzo Nobel India Ltd	ADD	1,866	1,857	1,975	5.9	22-Jun-20	8,713	33.1	59.8	-37.7	80.7	56.4	31.1	10.7	17.6	29.9	17.9
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	681	475	652	(4.2)	26-Jun-20	8,643	28.0	34.3	12.0	22.5	24.3	13.8	29.7	26.7	19.0	15.1
Transportation																	
Aegis Logistics Ltd	BUY	213	190	225	5.5	03-Aug-20	7,124	8.2	11.8	-25.5	43.9	26.0	16.1	17.5	21.8	16.2	11.9
Allcargo Global Logistics	BUY	97	93	110	14.0	07-Jul-20	2,374	5.9	10.0	-24.4	69.5	16.4	9.3	5.6	9.0	4.7	3.8
VRL Logistics Ltd	BUY	148	155	215	44.8	23-Jun-20	1,354	7.5	12.5	-25.0	66.7	19.8	12.4	8.6	13.1	4.4	3.3
Others																	
Central Depository Services	SELL	351	360	325	(7.5)	29-Jul-20	3,689	14.6	13.9	43.1	-4.8	24.1	25.9	18.5	15.9	20.4	16.9
Essel Propack Ltd	ADD	271	205	216	(20.2)	31-Jul-20	8,503	7.2	9.3	9.1	29.2	37.6	22.0	12.4	15.0	14.0	12.5
JK Paper Ltd	REDUCE	95	94	98	3.3	04-Aug-20	1,688	9.9	18.0	-62.9	81.8	9.6	5.2	7.0	11.9	6.3	4.4
Mahindra Holidays & Resorts	BUY	173	158	208	20.3	03-Aug-20	2,300	3.9	6.0	-43.5	53.8	44.3	26.3	25.5	29.8	16.5	11.6
Radico Khaitan Ltd	REDUCE	379	394	401	5.7	27-Jul-20	5,044	16.6	21.1	-2.4	27.1	22.8	18.7	13.7	15.3	13.8	11.2
VIP Industries Ltd	BUY	261	216	295	12.8	27-May-20	3,713	11.3	12.2	0.0	8.0	23.1	17.7	18.7	18.2	11.0	10.0
Welspun Corp Ltd	ADD	100	83	90	(10.2)	29-Jul-20	2,655	10.3	11.3	-57.8	9.7	9.7	7.3	7.8	8.1	3.4	2.2

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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