

# Stock Recommendations



NOVEMBER 6, 2020

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		06-Nov (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	183	165	177	(3.5)	28-Sep-20	4,075	4.7	9.3	-40.5	97.9	39.0	17.7	9.2	16.3	18.8	11.9	
Finolex Industries	ADD	567	553	600	5.9	28-Oct-20	7,025	27.3	30.0	4.6	9.9	20.8	18.4	16.6	16.4	13.2	11.6	
Greenply Industries Ltd	BUY	88	84	125	41.3	06-Nov-20	1,067	4.3	8.0	-45.6	86.0	20.6	10.5	13.3	20.7	10.1	6.4	
Kajaria Ceramics Ltd	ADD	569	575	630	10.8	21-Oct-20	9,037	13.8	17.1	-14.3	24.5	41.3	33.2	12.2	13.6	22.4	18.5	
Supreme Industries Ltd	REDUCE	1,448	1,459	1,430	(1.2)	29-Oct-20	18,388	37.5	43.6	1.9	16.3	38.6	33.5	20.9	21.1	21.7	19.0	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	1,721	1,660	1,687	(2.0)	03-Nov-20	16,231	61.5	71.6	-1.8	16.4	28.0	23.2	13.9	14.2	22.9	18.7	
Engineers India Ltd	BUY	67	68	86	27.8	17-Aug-20	4,253	7.0	7.6	2.9	8.6	9.6	8.9	18.6	19.1	1.9	1.5	
Praj Industries Ltd	BUY	75	74	93	24.0	06-Nov-20	1,373	3.7	5.1	2.8	37.8	20.3	14.5	9.0	11.8	13.4	9.4	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	887	823	890	0.4	03-Nov-20	2,837	49.8	60.2	54.2	20.9	17.8	13.7	20.0	19.7	11.5	9.3	
GHCL Ltd	ADD	151	162	175	15.9	28-Oct-20	1,462	26.9	35.0	-35.5	30.1	5.6	4.6	10.7	12.4	4.2	3.3	
<b>Construction</b>																		
KNR Construction	ADD	250	253	270	7.9	06-Oct-20	3,515	13.2	24.8	-17.5	87.9	19.0	10.2	10.9	17.7	6.0	4.0	
NCC Ltd	ADD	35	32	34	(2.2)	01-Jun-20	2,087	2.2	4.2	-65.1	90.9	15.8	7.6	2.6	4.8	2.8	2.4	
NBCC (India) Ltd	REDUCE	23	26	25	9.2	16-Sep-20	4,122	1.2	2.1	200.0	75.0	19.1	12.4	13.3	20.6	35.1	3.7	
PNC Infratech Ltd	BUY	165	169	210	27.6	04-Nov-20	4,222	12.9	18.8	-6.5	45.7	13.9	8.7	12.2	15.5	4.5	3.0	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,307	1,713	1,762	(23.6)	11-Aug-20	7,245	28.4	76.6	-7.2	169.7	81.2	22.4	7.6	18.0	31.6	17.3	
Bajaj Electricals Ltd	ADD	499	505	580	16.3	06-Nov-20	5,082	10.0	21.0	-1100.0	110.0	49.9	24.0	5.8	16.0	22.8	11.9	
Blue Star Ltd	REDUCE	654	630	600	(8.3)	30-Oct-20	6,237	8.5	18.3	-20.6	115.3	77.0	34.4	9.2	17.8	33.9	20.1	
<b>Information Technology</b>																		
KPIT Technologies	ADD	96	106	111	16.2	23-Oct-20	2,580	4.2	6.2	-23.6	47.6	22.8	17.1	10.4	13.9	7.6	5.8	
NIIT Technologies (Coforge)	SELL	2,216	2,457	2,275	2.7	23-Oct-20	12,998	80.5	100.9	3.2	25.3	27.5	24.4	20.7	22.5	15.0	11.7	
Persistent Systems	SELL	1,144	1,189	1,085	(5.1)	27-Oct-20	9,048	55.3	62.3	24.3	12.7	20.7	19.1	16.6	16.4	11.3	9.5	
Qess Corp Ltd	ADD	409	404	431	5.5	03-Nov-20	5,925	12.3	24.0	-140.9	95.1	33.2	16.8	7.7	13.2	10.4	6.8	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	123	129	120	(2.2)	02-Nov-20	3,270	5.8	8.1	-44.8	39.7	21.2	15.9	6.8	6.9	9.0	7.1
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	75	81	98	30.1	23-Oct-20	1,123	71.4	59.3	-151.7	-16.9	1.1	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	ADD	312	301	342	9.5	06-Nov-20	21,483	13.6	18.3	-21.8	34.6	23.0	16.4	24.2	25.8	13.4	10.5
MRPL	ADD	27	29	31	14.0	02-Nov-20	4,765	(5.2)	6.3	-72.8	-221.2	(5.2)	4.6	NM	17.6	39.2	6.2
<b>Paints</b>																	
Akzo Nobel India Ltd	REDUCE	1,978	2,006	1,960	(0.9)	14-Aug-20	9,235	28.2	54.5	-46.9	93.3	70.1	36.8	9.1	16.1	35.9	20.7
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	333	326	370	11.0	19-Aug-20	8,467	15.9	19.6	18.2	23.0	21.0	16.7	30.8	27.7	17.7	13.8
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	205	208	240	17.0	02-Nov-20	6,849	8.0	11.4	-25.9	42.5	25.6	18.2	19.0	23.3	16.0	11.4
Allcargo Global Logistics	SELL	118	120	110	(6.9)	21-Sep-20	2,908	5.9	10.0	-24.4	69.5	20.0	12.0	5.6	9.0	5.8	4.8
VRL Logistics Ltd	BUY	152	161	190	24.8	24-Sep-20	1,389	4.2	10.6	-58.0	152.4	36.3	15.2	4.9	11.6	5.5	3.7
<b>Others</b>																	
Central Depository Services	SELL	463	470	445	(3.9)	28-Oct-20	4,864	16.0	16.2	56.9	1.3	29.0	29.0	19.9	17.8	25.9	24.9
Essel Propack Ltd	ADD	253	205	216	(14.7)	31-Jul-20	7,954	7.2	9.3	9.1	29.2	35.2	22.0	12.4	15.0	13.1	11.7
JK Paper Ltd	REDUCE	91	94	98	8.2	04-Aug-20	1,612	9.9	18.0	-62.9	81.8	9.1	5.2	7.0	11.9	6.2	4.3
Mahindra Holidays & Resorts	BUY	175	167	220	25.8	02-Nov-20	2,326	7.3	8.6	5.8	17.8	24.0	19.4	43.3	34.7	11.2	9.1
Radico Khaitan Ltd	ADD	435	446	500	14.9	30-Oct-20	5,789	18.1	22.1	6.5	22.1	24.0	20.2	14.9	15.9	15.0	12.7
VIP Industries Ltd	REDUCE	286	291	280	(2.1)	26-Aug-20	4,063	9.5	11.2	-15.9	17.9	30.1	26.0	15.6	16.5	13.6	11.7
Welspun Corp Ltd	REDUCE	101	114	110	9.3	30-Oct-20	2,667	11.4	11.3	-53.3	-0.9	8.8	10.1	9.6	7.9	3.3	2.1

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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