

Stock Recommendations



JANUARY 7, 2021

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Name of the Company	Latest Reco [^]	Price as on 7-Jan (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)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	BUY	246	185	217	(11.7)	12-Nov-20	5,461	9.3	10.8	43.1%	16.1%	19.9	22.8	15.9	16.0	15.6	13.5
Finolex Industries	ADD	650	640	645	(0.8)	15-Dec-20	8,060	30.0	33.6	9.9%	12.0%	21.3	19.3	16.4	16.4	13.5	12.0
Greenply Industries Ltd	BUY	131	84	125	(4.9)	06-Nov-20	1,586	8.0	9.6	86.0%	20.0%	10.5	13.7	20.7	20.5	9.5	7.9
Kajaria Ceramics Ltd	ADD	723	575	630	(12.9)	21-Oct-20	11,496	17.1	19.7	24.5%	15.0%	42.2	36.7	13.6	14.0	23.8	20.8
Supreme Industries Ltd	REDUCE	1,793	1,459	1,430	(20.2)	29-Oct-20	22,771	43.6	51.2	16.3%	17.4%	33.5	35.0	21.1	21.4	23.5	20.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,966	1,660	1,687	(14.2)	03-Nov-20	18,539	71.6	75.1	16.4%	4.9%	23.2	26.2	14.2	13.2	21.5	19.9
Engineers India Ltd	BUY	79	74	93	18.0	24-Nov-20	4,979	8.1	8.4	3.8%	3.7%	9.1	9.4	23.3	22.2	4.7	4.6
Praj Industries Ltd	ADD	123	108	115	(6.6)	28-Dec-20	2,253	5.4	6.6	38.5%	22.2%	20.0	18.7	12.4	14.0	15.8	13.3
Chemicals																	
Balaji Amines Ltd	ADD	1,172	823	890	(24.1)	03-Nov-20	3,751	60.2	74.3	20.9%	23.4%	13.7	15.8	19.7	19.7	12.3	9.9
GHCL Ltd	ADD	214	194	215	0.4	14-Dec-20	2,073	36.2	48.6	24.4%	34.3%	5.4	4.4	12.7	14.7	4.1	3.4
Construction																	
KNR Construction	ADD	343	337	360	5.0	07-Jan-21	4,819	26.0	30.9	61.5%	18.8%	13.0	11.1	18.1	18.0	5.7	4.4
NCC Ltd	ADD	63	36	45	(28.2)	12-Nov-20	3,766	5.0	6.1	38.9%	22.0%	7.2	10.3	5.5	6.5	3.9	3.6
NBCC (India) Ltd	REDUCE	32	24	25	(22.6)	17-Nov-20	5,814	2.1	2.2	75.0%	4.8%	11.4	14.7	20.6	19.1	10.6	8.5
PNC Infratech Ltd	BUY	183	169	210	15.0	04-Nov-20	4,682	18.8	23.4	45.7%	24.5%	8.7	7.8	15.5	16.5	3.5	2.5
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,711	2,183	2,076	(23.4)	10-Nov-20	8,514	69.0	84.8	164.4%	22.9%	31.6	32.0	15.2	14.4	20.0	16.8
Bajaj Electricals Ltd	ADD	636	505	580	(8.8)	06-Nov-20	6,481	21.0	29.0	110.0%	38.1%	24.0	21.9	16.0	19.0	15.3	11.8
Blue Star Ltd	REDUCE	798	630	600	(24.8)	30-Oct-20	7,605	18.3	24.2	115.3%	32.2%	34.4	33.0	17.8	20.4	24.5	19.2
Information Technology																	
KPIT Technologies	ADD	135	106	111	(17.8)	23-Oct-20	3,645	6.2	7.4	47.6%	19.4%	17.1	18.2	13.9	14.9	8.8	7.1
NIIT Technologies (Coforge)	SELL	2,742	2,457	2,275	(17.0)	23-Oct-20	16,082	100.9	113.8	25.3%	12.8%	24.4	24.1	22.5	20.4	14.8	12.7
Persistent Systems	SELL	1,514	1,189	1,085	(28.4)	27-Oct-20	11,981	62.3	70.0	12.7%	12.4%	19.1	21.6	16.4	16.3	13.6	11.6
Qess Corp Ltd	ADD	533	404	431	(19.2)	03-Nov-20	7,730	24.0	30.8	95.1%	28.3%	16.8	17.3	13.2	14.6	9.0	7.5

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	152	129	120	(21.0)	02-Nov-20	4,045	8.1	8.3	39.7%	2.5%	15.9	18.3	6.9	6.9	10.6	10.0
Oil & Gas																	
Chennai Petroleum Corp	BUY	110	81	98	(10.7)	23-Oct-20	1,635	59.3	62.7	-16.9%	5.7%	1.4	1.8	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	387	301	342	(11.7)	06-Nov-20	26,646	18.3	21.4	34.6%	16.9%	16.4	18.1	25.8	24.0	13.1	11.2
MRPL	ADD	39	29	31	(20.0)	02-Nov-20	6,789	6.3	10.1	-221.2%	60.3%	4.6	3.8	17.6	23.4	6.7	5.2
Paints																	
Akzo Nobel India Ltd	ADD	2,419	1,995	2,160	(10.7)	12-Nov-20	11,296	48.9	54.0	35.8%	10.4%	40.8	44.8	12.3	12.6	26.6	23.5
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	464	326	370	(20.2)	19-Aug-20	11,782	19.6		23.0%	-100.0%	16.7	#DIV/0!	27.7		19.7	#DIV/0!
Transportation																	
Aegis Logistics Ltd	BUY	258	208	240	(7.1)	02-Nov-20	8,627	11.4	13.4	42.5%	17.5%	18.2	19.3	23.3	22.6	14.3	12.0
Allcargo Global Logistics	SELL	139	133	120	(13.5)	24-Dec-20	3,414	9.2	11.0	24.3%	19.6%	14.5	12.6	8.8	9.8	6.0	5.2
VRL Logistics Ltd	BUY	206	159	200	(2.9)	13-Nov-20	1,879	6.6	10.0	144.4%	51.5%	24.1	20.6	8.0	11.4	6.5	5.2
Others																	
Central Depository Services	SELL	543	470	445	(18.0)	28-Oct-20	5,702	16.2	17.1	1.3%	5.6%	29.0	31.8	17.8	16.7	30.2	27.9
EPL Ltd	ADD	257	249	265	2.9	23-Dec-20	8,084	9.5	10.8	21.8%	13.7%	26.2	23.8	15.2	15.1	11.6	10.1
JK Paper Ltd	REDUCE	129	90	95	(26.3)	10-Nov-20	2,294	18.7	21.2	88.9%	13.4%	4.8	6.1	11.8	12.1	5.4	4.9
Mahindra Holidays & Resorts	ADD	215	206	220	2.4	30-Dec-20	2,857	8.6	9.4	17.8%	9.3%	24.0	22.9	34.7	27.8	11.5	9.5
Radico Khaitan Ltd	ADD	488	446	500	2.5	30-Oct-20	6,490	22.1	25.8	22.1%	16.7%	20.2	18.9	15.9	16.0	14.3	12.2
VIP Industries Ltd	ADD	377	290	325	(13.7)	10-Nov-20	5,346	5.8	10.8	87.1%	86.2%	50.0	34.9	9.9	17.1	24.1	16.1
Welspun Corp Ltd	REDUCE	142	114	110	(22.6)	30-Oct-20	3,764	11.3		-0.9%	-100.0%	10.1	#DIV/0!	7.9		4.1	#DIV/0!

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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JANUARY 7, 2021

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JANUARY 7, 2021

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