

# Stock Recommendations

AUGUST 7, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 7-Aug (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	132	120	142	8.0	30-Jun-20	2,922	6.2	8.8	-17.3	41.9	21.2	13.6	12.0	15.4	11.2	9.0
Finolex Industries	ADD	449	498	535	19.0	25-Jun-20	5,573	21.8	28.2	-16.5	29.4	20.6	17.7	13.5	16.0	12.1	9.5
Greenply Industries Ltd	BUY	83	85	117	40.8	30-Jun-20	1,003	4.9	7.8	-38.0	59.2	17.0	10.9	14.7	20.1	9.0	6.1
Kajaria Ceramics Ltd	ADD	408	398	445	9.0	03-Jul-20	6,491	11.4	15.3	-29.2	34.2	35.8	26.0	10.1	12.4	17.6	13.9
Supreme Industries Ltd	REDUCE	1,273	1,173	1,206	(5.3)	28-Jul-20	16,170	31.8	40.2	-13.6	26.4	40.0	29.2	18.0	20.2	21.5	17.5
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,667	1,628	1,577	(5.4)	26-Jun-20	15,720	58.9	71.7	-5.9	21.7	28.3	22.7	13.4	14.3	22.6	17.6
Engineers India Ltd	ADD	66	80	86	29.6	29-Jun-20	4,193	7.3	7.7	7.4	5.5	9.1	10.4	19.3	19.3	1.7	1.3
Praj Industries Ltd	ADD	59	54	58	(2.4)	28-May-20	1,087	2.6	3.6	-27.8	38.5	22.8	15.0	6.6	9.1	13.1	9.4
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	613	460	465	(24.1)	24-Jun-20	1,961	36.4	44.8	12.7	23.1	16.8	10.3	15.5	16.2	10.5	8.4
GHCL Ltd	SELL	145	152	140	(3.2)	27-Jul-20	1,400	22.1	30.2	-47.0	36.7	6.5	5.0	9.0	11.1	4.5	3.6
<b>Construction</b>																	
KNR Construction	BUY	204	205	247	21.0	16-Jul-20	2,867	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	3.7	01-Jun-20	1,853	2.1	3.9	-66.7	85.7	14.7	5.9	2.5	4.5	2.5	2.2
NBCC (India) Ltd	REDUCE	23	27	26	11.8	09-Jul-20	4,185	1.3	2.2	225.0	69.2	17.9	12.3	15.0	21.6	20.1	3.1
PNC Infratech Ltd	BUY	135	139	185	37.5	29-Jun-20	3,450	12.2	18.7	-11.6	53.3	11.0	7.4	11.6	15.5	3.3	2.0
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,785	1,324	1,460	(18.2)	02-Jun-20	5,605	48.1	73.0	-5.1	51.8	37.1	18.1	12.6	16.7	19.5	13.7
Bajaj Electricals Ltd	ADD	430	411	447	4.0	22-Jun-20	4,379	5.4	19.4	-775.0	259.3	79.6	21.2	4.6	14.6	24.9	12.3
Blue Star Ltd	REDUCE	498	492	477	(4.1)	21-Jul-20	4,742	9.7	18.7	-9.3	92.8	51.3	26.3	11.1	20.8	23.4	14.1
<b>Information Technology</b>																	
KPIT Technologies	ADD	79	68	74	(5.9)	05-Aug-20	1,553	4.5	6.2	-18.2	37.8	17.5	11.0	11.1	13.8	3.3	2.6
NIIT Technologies	SELL	1,989	1,767	1,544	(22.4)	29-Jul-20	11,668	75.1	93.6	-3.7	24.6	26.5	18.9	19.4	21.1	13.7	11.0
Persistent Systems	SELL	997	859	726	(27.2)	28-Jul-20	7,888	45.5	53.8	2.2	18.2	21.9	16.0	13.8	14.7	11.2	9.2
Qess Corp Ltd	SELL	370	343	290	(21.6)	30-Jul-20	5,365	10.9	24.2	-136.2	122.0	33.9	14.2	6.8	13.4	9.7	6.3

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	
<b>Metals &amp; Mining</b>																		
MOIL Ltd	SELL	143	149	130	(9.1)	08-Jul-20	3,811	8.1	10.7	-22.9	32.1	17.7	13.9	6.8	8.3	9.2	6.6	
<b>Oil &amp; Gas</b>																		
Chennai Petroleum Corp	ADD	84	87	96	14.7	28-Jul-20	1,247	(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	12.9	06-Aug-20	20,850	12.0	17.1	-31.0	42.5	25.3	18.0	22.1	25.4	14.2	10.5	
MRPL	ADD	35	35	39	12.6	06-Aug-20	6,071	(6.1)	9.2	-68.1	-250.8	(5.7)	3.8	(16.8)	24.4	20.2	4.8	
<b>Paints</b>																		
Akzo Nobel India Ltd	ADD	1,919	1,857	1,975	2.9	22-Jun-20	8,959	33.1	59.8	-37.7	80.7	58.0	31.1	10.7	17.6	30.9	18.4	
<b>Pharmaceuticals</b>																		
Suven Pharmaceuticals	BUY	672	475	652	(3.0)	26-Jun-20	8,532	28.0	34.3	12.0	22.5	24.0	13.8	29.7	26.7	18.8	14.9	
<b>Transportation</b>																		
Aegis Logistics Ltd	BUY	209	190	225	7.9	03-Aug-20	6,967	8.2	11.8	-25.5	43.9	25.4	16.1	17.5	21.8	15.8	11.6	
Allcargo Global Logistics	BUY	98	93	110	12.2	07-Jul-20	2,412	5.9	10.0	-24.4	69.5	16.6	9.3	5.6	9.0	4.7	3.9	
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	
<b>Others</b>																		
Central Depository Services	SELL	357	360	325	(8.8)	29-Jul-20	3,743	14.6	13.9	43.1	-4.8	24.4	25.9	18.5	15.9	20.8	17.3	
Essel Propack Ltd	ADD	259	205	216	(16.6)	31-Jul-20	8,133	7.2	9.3	9.1	29.2	36.0	22.0	12.4	15.0	13.4	12.0	
JK Paper Ltd	REDUCE	94	94	98	4.8	04-Aug-20	1,665	9.9	18.0	-62.9	81.8	9.4	5.2	7.0	11.9	6.3	4.3	
Mahindra Holidays & Resorts	BUY	169	158	208	22.9	03-Aug-20	2,252	3.9	6.0	-43.5	53.8	43.4	26.3	25.5	29.8	16.1	11.3	
Radico Khaitan Ltd	REDUCE	386	394	401	3.9	27-Jul-20	5,133	16.6	21.1	-2.4	27.1	23.3	18.7	13.7	15.3	14.0	11.4	
VIP Industries Ltd	ADD	260	262	280	7.6	07-Aug-20	3,695	9.5	11.2	-15.9	17.9	27.4	23.4	15.6	16.5	12.2	10.4	
Welspun Corp Ltd	ADD	103	83	90	(12.7)	29-Jul-20	2,731	10.3	11.3	-57.8	9.7	10.0	7.3	7.8	8.1	3.6	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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