

Stock Recommendations

SEPTEMBER 7, 2020

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Name of the Company	Latest Reco [^]	Price as on 7-Sep (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	ADD	161	132	142	(11.7)	17-Aug-20	3,573	4.5	8.9	-40.0	97.8	35.7	14.8	9.0	15.9	17.0	11.0
Finolex Industries	BUY	515	453	536	4.1	11-Aug-20	6,386	21.8	28.2	-16.5	29.4	23.6	16.1	13.5	16.0	14.1	11.0
Greenply Industries Ltd	BUY	87	86	107	22.7	18-Aug-20	1,052	4.0	7.1	-49.4	77.5	21.8	12.1	12.2	18.9	10.8	7.0
Kajaria Ceramics Ltd	ADD	441	414	440	(0.3)	12-Aug-20	7,012	9.2	15.2	-42.9	65.2	48.0	27.2	8.3	12.5	23.0	15.3
Supreme Industries Ltd	REDUCE	1,413	1,173	1,206	(14.6)	28-Jul-20	17,939	31.8	40.2	-13.6	26.4	44.4	29.2	18.0	20.2	23.9	19.4
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,789	1,602	1,649	(7.8)	12-Aug-20	16,873	58.9	71.7	-5.9	21.7	30.4	22.3	13.4	14.3	24.3	19.0
Engineers India Ltd	BUY	67	68	86	28.1	17-Aug-20	4,243	7.0	7.6	2.9	8.6	9.6	8.9	18.6	19.1	1.9	1.5
Praj Industries Ltd	BUY	68	67	79	16.5	17-Aug-20	1,241	2.9	4.6	-19.4	58.6	23.4	14.6	7.1	11.0	16.0	8.6
Chemicals																	
Balaji Amines Ltd	REDUCE	835	672	655	(21.5)	14-Aug-20	2,671	43.5	54.7	34.7	25.7	19.2	12.3	18.0	18.6	12.4	9.7
GHCL Ltd	SELL	163	152	140	(14.0)	27-Jul-20	1,576	22.1	30.2	-47.0	36.7	7.4	5.0	9.0	11.1	4.9	3.9
Construction																	
KNR Construction	ADD	241	257	270	12.0	20-Aug-20	3,387	12.4	23.7	-22.5	91.1	19.4	10.8	10.2	17.0	6.0	3.8
NCC Ltd	ADD	34	32	34	0.1	01-Jun-20	2,039	2.2	4.2	-65.1	90.9	15.4	7.6	2.6	4.8	2.8	2.4
NBCC (India) Ltd	REDUCE	27	27	26	(2.4)	09-Jul-20	4,797	1.3	2.2	225.0	69.2	20.5	12.3	15.0	21.6	26.4	5.3
PNC Infratech Ltd	BUY	162	169	200	23.4	31-Aug-20	4,158	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.4	2.7
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	1,849	1,713	1,762	(4.7)	11-Aug-20	5,806	28.4	76.6	-7.2	169.7	65.1	22.4	7.6	18.0	25.4	13.8
Bajaj Electricals Ltd	ADD	475	437	461	(3.0)	21-Aug-20	4,844	3.1	20.7	-487.5	567.7	153.3	21.1	2.7	15.8	30.4	12.9
Blue Star Ltd	REDUCE	614	498	473	(22.9)	10-Aug-20	5,849	3.4	18.4	-68.2	441.2	180.5	27.1	3.8	18.8	50.8	18.3
Information Technology																	
KPIT Technologies	ADD	83	68	74	(10.9)	05-Aug-20	1,640	4.5	6.2	-18.2	37.8	18.5	11.0	11.1	13.8	3.6	2.8
NIIT Technologies (Coforge)	SELL	1,919	1,767	1,544	(19.6)	29-Jul-20	11,256	75.1	93.6	-3.7	24.6	25.6	18.9	19.4	21.1	13.2	10.6
Persistent Systems	SELL	982	859	726	(26.1)	28-Jul-20	7,768	45.5	53.8	2.2	18.2	21.6	16.0	13.8	14.7	10.9	9.0
Qess Corp Ltd	SELL	383	343	290	(24.3)	30-Jul-20	5,553	10.9	24.2	-136.2	122.0	35.1	14.2	6.8	13.4	10.0	6.5

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	148	150	140	(5.5)	25-Aug-20	3,948	5.3	9.0	-49.5	69.8	28.0	16.7	6.4	7.6	14.0	9.0
Oil & Gas																	
Chennai Petroleum Corp	ADD	77	87	96	24.2	28-Jul-20	1,152	(42.8)	19.3	-69.0	-145.1	(1.8)	4.5	NM	34.8	45.6	8.4
Gujarat Gas	ADD	301	308	342	13.5	06-Aug-20	20,723	12.0	17.1	-31.0	42.5	25.1	18.0	22.1	25.4	14.2	10.4
MRPL	ADD	30	35	39	28.1	06-Aug-20	5,335	(6.1)	9.2	-68.1	-250.8	(5.0)	3.8	(16.8)	24.4	19.5	4.6
Paints																	
Akzo Nobel India Ltd	REDUCE	2,106	2,006	1,960	(7.0)	14-Aug-20	9,837	28.2	54.5	-46.9	93.3	74.7	36.8	9.1	16.1	38.5	22.1
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	675	652	735	9.0	19-Aug-20	8,566	31.8	39.1	18.2	23.0	21.2	16.7	30.8	27.7	17.9	13.9
Transportation																	
Aegis Logistics Ltd	BUY	213	190	225	5.7	03-Aug-20	7,113	8.2	11.8	-25.5	43.9	26.0	16.1	17.5	21.8	16.2	11.9
Allcargo Global Logistics	SELL	114	119	110	(3.8)	07-Sep-20	2,814	5.9	10.0	-24.4	69.5	19.4	11.9	5.6	9.0	5.6	4.6
VRL Logistics Ltd	BUY	160	151	190	18.7	18-Aug-20	1,460	4.2	10.6	-58.0	152.4	38.1	14.2	4.9	11.6	5.8	4.0
Others																	
Central Depository Services	SELL	462	360	325	(29.6)	29-Jul-20	4,849	14.6	13.9	43.1	-4.8	31.6	25.9	18.5	15.9	29.7	25.6
Essel Propack Ltd	ADD	272	205	216	(20.5)	31-Jul-20	8,533	7.2	9.3	9.1	29.2	37.7	22.0	12.4	15.0	14.1	12.6
JK Paper Ltd	REDUCE	93	94	98	5.5	04-Aug-20	1,653	9.9	18.0	-62.9	81.8	9.4	5.2	7.0	11.9	6.3	4.3
Mahindra Holidays & Resorts	BUY	180	158	208	15.5	03-Aug-20	2,395	3.9	6.0	-43.5	53.8	46.2	26.3	25.5	29.8	17.2	12.1
Radico Khaitan Ltd	REDUCE	398	394	401	0.8	27-Jul-20	5,289	16.6	21.1	-2.4	27.1	24.0	18.7	13.7	15.3	14.5	11.8
VIP Industries Ltd	REDUCE	281	291	280	(0.2)	26-Aug-20	3,985	9.5	11.2	-15.9	17.9	29.5	26.0	15.6	16.5	13.3	11.4
Welspun Corp Ltd	REDUCE	106	108	110	3.5	03-Sep-20	2,816	10.3	11.3	-57.8	9.7	10.3	9.6	7.8	8.1	3.7	2.5

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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