

Stock Recommendations



DECEMBER 7, 2020

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Name of the Company	Latest Reco^	Price as on 7-Dec (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	230	185	217	(5.7)	12-Nov-20	5,110	9.3	10.8	43.1	16.1	19.9	21.3	15.9	16.0	14.6	12.6
Finolex Industries	ADD	659	553	600	(8.9)	28-Oct-20	8,166	30.0	33.6	9.9	12.0	18.4	19.6	16.4	16.4	13.7	12.2
Greenply Industries Ltd	BUY	123	84	125	1.6	06-Nov-20	1,484	8.0	9.6	86.0	20.0	10.5	12.8	20.7	20.5	8.9	7.4
Kajaria Ceramics Ltd	ADD	683	575	630	(7.8)	21-Oct-20	10,856	17.1	19.7	24.5	15.0	39.9	34.7	13.6	14.0	22.4	19.5
Supreme Industries Ltd	REDUCE	1,697	1,459	1,430	(15.7)	29-Oct-20	21,552	43.6	51.2	16.3	17.4	33.5	33.1	21.1	21.4	22.2	19.1
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,077	1,660	1,687	(18.8)	03-Nov-20	19,586	71.6	75.1	16.4	4.9	23.2	27.7	14.2	13.2	22.8	21.2
Engineers India Ltd	BUY	77	74	93	20.5	24-Nov-20	4,878	8.1	8.4	3.8	3.7	9.1	9.2	23.3	22.2	4.4	4.3
Praj Industries Ltd	BUY	102	74	93	(8.5)	06-Nov-20	1,859	5.1	5.9	37.8	15.7	14.5	17.2	11.8	12.8	13.5	11.9
Chemicals																	
Balaji Amines Ltd	ADD	982	823	890	(9.3)	03-Nov-20	3,142	60.2	74.3	20.9	23.4	13.7	13.2	19.7	19.7	10.3	8.2
GHCL Ltd	ADD	201	162	175	(12.8)	28-Oct-20	1,944	35.0	48.6	30.1	38.9	4.6	4.1	12.4	14.8	4.1	3.3
Construction																	
KNR Construction	BUY	314	254	300	(4.5)	17-Nov-20	4,412	24.5	29.1	60.1	18.8	10.4	10.8	17.3	17.3	5.4	4.2
NCC Ltd	ADD	57	36	45	(21.1)	12-Nov-20	3,424	5.0	6.1	38.9	22.0	7.2	9.3	5.5	6.5	3.5	3.3
NBCC (India) Ltd	REDUCE	29	24	25	(13.3)	17-Nov-20	5,193	2.1	2.2	75.0	4.8	11.4	13.1	20.6	19.1	8.1	6.2
PNC Infratech Ltd	BUY	184	169	210	14.0	04-Nov-20	4,726	18.8	23.4	45.7	24.5	8.7	7.9	15.5	16.5	3.5	2.5
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,285	2,183	2,076	(9.1)	10-Nov-20	7,173	69.0	84.8	164.4	22.9	31.6	26.9	15.2	14.4	16.7	14.0
Bajaj Electricals Ltd	ADD	623	505	580	(6.9)	06-Nov-20	6,351	21.0	29.0	110.0	38.1	24.0	21.5	16.0	19.0	15.0	11.6
Blue Star Ltd	REDUCE	821	630	600	(26.9)	30-Oct-20	7,819	18.3	24.2	115.3	32.2	34.4	33.9	17.8	20.4	25.2	19.7
Information Technology																	
KPIT Technologies	ADD	114	106	111	(2.4)	23-Oct-20	3,071	6.2	7.4	47.6	19.4	17.1	15.4	13.9	14.9	7.2	5.7
NIIT Technologies (Coforge)	SELL	2,452	2,457	2,275	(7.2)	23-Oct-20	14,380	100.9	113.8	25.3	12.8	24.4	21.5	22.5	20.4	13.1	11.2
Persistent Systems	SELL	1,219	1,189	1,085	(11.0)	27-Oct-20	9,645	62.3	70.0	12.7	12.4	19.1	17.4	16.4	16.3	10.4	8.7
Qess Corp Ltd	ADD	501	404	431	(14.0)	03-Nov-20	7,265	24.0	30.8	95.1	28.3	16.8	16.3	13.2	14.6	8.4	7.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	142	129	120	(15.7)	02-Nov-20	3,794	8.1	8.3	39.7	2.5	15.9	17.2	6.9	6.9	9.5	8.9
Oil & Gas																	
Chennai Petroleum Corp	BUY	92	81	98	6.3	23-Oct-20	1,374	59.3	62.7	-16.9	5.7	1.4	1.5	30.8	24.8	4.7	4.4
Gujarat Gas	ADD	344	301	342	(0.6)	06-Nov-20	23,681	18.3	21.4	34.6	16.9	16.4	16.1	25.8	24.0	11.6	9.9
MRPL	ADD	34	29	31	(8.3)	02-Nov-20	5,922	6.3	10.1	-221.2	60.3	4.6	3.3	17.6	23.4	6.5	5.1
Paints																	
Akzo Nobel India Ltd	ADD	2,240	1,995	2,160	(3.6)	12-Nov-20	10,459	48.9	54.0	35.8	10.4	40.8	41.5	12.3	12.6	24.4	21.5
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	395	326	370	(6.3)	19-Aug-20	10,033	19.6	-	23.0	-	16.7	-	27.7	-	16.6	-
Transportation																	
Aegis Logistics Ltd	BUY	268	208	240	(10.3)	02-Nov-20	8,938	11.4	13.4	42.5	17.5	18.2	20.0	23.3	22.6	14.9	12.4
Allcargo Global Logistics	SELL	130	120	110	(15.4)	21-Sep-20	3,198	10.0	-	69.5	-	12.0	-	9.0	-	5.3	-
VRL Logistics Ltd	BUY	192	159	200	4.1	13-Nov-20	1,753	6.6	10.0	144.4	51.5	24.1	19.2	8.0	11.4	6.0	4.8
Others																	
Central Depository Services	SELL	528	470	445	(15.7)	28-Oct-20	5,544	16.2	17.1	1.3	5.6	29.0	30.9	17.8	16.7	29.2	27.0
EPL Ltd	ADD	262	252	265	1.2	13-Nov-20	8,224	9.5	10.8	21.8	13.7	26.5	24.3	15.2	15.1	11.8	10.2
JK Paper Ltd	REDUCE	104	90	95	(8.7)	10-Nov-20	1,851	18.7	21.2	88.9	13.4	4.8	4.9	11.8	12.1	4.8	4.4
Mahindra Holidays & Resorts	BUY	206	167	220	6.7	02-Nov-20	2,742	8.6	9.4	17.8	9.3	19.4	21.9	34.7	27.0	11.0	9.0
Radico Khaitan Ltd	ADD	471	446	500	6.2	30-Oct-20	6,260	22.1	25.8	22.1	16.7	20.2	18.2	15.9	16.0	13.7	11.7
VIP Industries Ltd	ADD	365	290	325	(10.9)	10-Nov-20	5,182	5.8	10.8	87.1	86.2	50.0	33.8	9.9	17.1	23.2	15.6
Welspun Corp Ltd	REDUCE	129	114	110	(14.6)	30-Oct-20	3,415	11.3	-	-0.9	-	10.1	-	7.9	-	3.5	-

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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