

Stock Recommendations



JANUARY 8, 2021

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Name of the Company	Latest Reco^	Price as on 8-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	247	185	217	(12.2)	12-Nov-20	5,493	9.3	10.8	43.1	16.1	19.9	22.9	15.9	16.0	15.7	13.6
Finolex Industries	ADD	664	640	645	(2.8)	15-Dec-20	8,229	30.0	33.6	9.9	12.0	21.3	19.8	16.4	16.4	13.8	12.3
Greenply Industries Ltd	BUY	136	84	125	(8.3)	06-Nov-20	1,644	8.0	9.6	86.0	20.0	10.5	14.2	20.7	20.5	9.8	8.2
Kajaria Ceramics Ltd	ADD	727	575	630	(13.3)	21-Oct-20	11,556	17.1	19.7	24.5	15.0	42.4	36.9	13.6	14.0	24.0	20.9
Supreme Industries Ltd	REDUCE	1,797	1,459	1,430	(20.4)	29-Oct-20	22,828	43.6	51.2	16.3	17.4	33.5	35.1	21.1	21.4	23.6	20.3
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,001	1,660	1,687	(15.7)	03-Nov-20	18,873	71.6	75.1	16.4	4.9	23.2	26.6	14.2	13.2	21.9	20.3
Engineers India Ltd	BUY	80	74	93	16.1	24-Nov-20	5,062	8.1	8.4	3.8	3.7	9.1	9.5	23.3	22.2	4.9	4.8
Praj Industries Ltd	ADD	124	108	115	(7.4)	28-Dec-20	2,274	5.4	6.6	38.5	22.2	20.0	18.8	12.4	14.0	16.0	13.4
Chemicals																	
Balaji Amines Ltd	ADD	1,146	823	890	(22.3)	03-Nov-20	3,668	60.2	74.3	20.9	23.4	13.7	15.4	19.7	19.7	12.0	9.7
GHCL Ltd	ADD	215	194	215	0.1	14-Dec-20	2,079	36.2	48.6	24.4	34.3	5.4	4.4	12.7	14.7	4.1	3.4
Construction																	
KNR Construction	ADD	345	337	360	4.3	07-Jan-21	4,847	26.0	30.9	61.5	18.8	13.0	11.2	18.1	18.0	5.8	4.5
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	(22.2)	17-Nov-20	5,787	2.1	2.2	75.0	4.8	11.4	14.6	20.6	19.1	10.5	8.4
PNC Infratech Ltd	BUY	192	169	210	9.3	04-Nov-20	4,929	18.8	23.4	45.7	24.5	8.7	8.2	15.5	16.5	3.7	2.7
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,671	2,183	2,076	(22.3)	10-Nov-20	8,386	69.0	84.8	164.4	22.9	31.6	31.5	15.2	14.4	19.6	16.6
Bajaj Electricals Ltd	ADD	667	505	580	(13.1)	06-Nov-20	6,799	21.0	29.0	110.0	38.1	24.0	23.0	16.0	19.0	16.0	12.5
Blue Star Ltd	REDUCE	809	630	600	(25.8)	30-Oct-20	7,711	18.3	24.2	115.3	32.2	34.4	33.4	17.8	20.4	24.9	19.5
Information Technology																	
KPIT Technologies	ADD	140	106	111	(20.7)	23-Oct-20	3,777	6.2	7.4	47.6	19.4	17.1	18.9	13.9	14.9	9.2	7.4
NIIT Technologies (Coforge)	SELL	2,802	2,457	2,275	(18.8)	23-Oct-20	16,432	100.9	113.8	25.3	12.8	24.4	24.6	22.5	20.4	15.2	13.0
Persistent Systems	SELL	1,572	1,189	1,085	(31.0)	27-Oct-20	12,439	62.3	70.0	12.7	12.4	19.1	22.5	16.4	16.3	14.2	12.2
Qess Corp Ltd	ADD	526	404	431	(18.1)	03-Nov-20	7,634	24.0	30.8	95.1	28.3	16.8	17.1	13.2	14.6	8.9	7.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	151	129	120	(20.5)	02-Nov-20	4,023	8.1	8.3	39.7	2.5	15.9	18.2	6.9	6.9	10.5	9.9
Oil & Gas																	
Chennai Petroleum Corp	BUY	111	81	98	(11.5)	23-Oct-20	1,650	59.3	62.7	-16.9	5.7	1.4	1.8	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	390	301	342	(12.3)	06-Nov-20	26,832	18.3	21.4	34.6	16.9	16.4	18.2	25.8	24.0	13.2	11.3
MRPL	ADD	39	29	31	(19.8)	02-Nov-20	6,771	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	2,403	1,995	2,160	(10.1)	12-Nov-20	11,221	48.9	54.0	35.8	10.4	40.8	44.5	12.3	12.6	26.4	23.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	461	326	370	(19.7)	19-Aug-20	11,702	19.6	-	23.0	-	16.7	-	27.7	-	19.6	-
Transportation																	
Aegis Logistics Ltd	BUY	258	208	240	(7.1)	02-Nov-20	8,626	11.4	13.4	42.5	17.5	18.2	19.3	23.3	22.6	14.3	12.0
Allcargo Global Logistics	SELL	137	133	120	(12.1)	24-Dec-20	3,358	9.2	11.0	24.3	19.6	14.5	12.4	8.8	9.8	5.9	5.1
VRL Logistics Ltd	BUY	205	159	200	(2.2)	13-Nov-20	1,866	6.6	10.0	144.4	51.5	24.1	20.5	8.0	11.4	6.4	5.2
Others																	
Central Depository Services	SELL	538	470	445	(17.3)	28-Oct-20	5,649	16.2	17.1	1.3	5.6	29.0	31.5	17.8	16.7	29.9	27.6
EPL Ltd	ADD	275	249	265	(3.5)	23-Dec-20	8,626	9.5	10.8	21.8	13.7	26.2	25.4	15.2	15.1	12.3	10.8
JK Paper Ltd	REDUCE	128	90	95	(26.0)	10-Nov-20	2,284	18.7	21.2	88.9	13.4	4.8	6.1	11.8	12.1	5.4	4.9
Mahindra Holidays & Resorts	ADD	212	206	220	3.6	30-Dec-20	2,824	8.6	9.4	17.8	9.3	24.0	22.6	34.7	27.8	11.4	9.4
Radico Khaitan Ltd	ADD	509	446	500	(1.8)	30-Oct-20	6,770	22.1	25.8	22.1	16.7	20.2	19.7	15.9	16.0	14.9	12.7
VIP Industries Ltd	ADD	377	290	325	(13.8)	10-Nov-20	5,356	5.8	10.8	87.1	86.2	50.0	34.9	9.9	17.1	24.1	16.1
Welspun Corp Ltd	REDUCE	143	114	110	(22.9)	30-Oct-20	3,780	11.3	-	-0.9	-	10.1	-	7.9	-	4.1	-

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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