

Stock Recommendations

SEPTEMBER 8, 2020

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Name of the Company	Latest Reco [^]	Price as on 8-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	160	132	142	(11.3)	17-Aug-20	3,556	4.5	8.9	-40.0	97.8	35.6	14.8	9.0	15.9	16.9	10.9	
Finolex Industries	BUY	508	453	536	5.5	11-Aug-20	6,297	21.8	28.2	-16.5	29.4	23.3	16.1	13.5	16.0	13.9	10.9	
Greenply Industries Ltd	BUY	86	86	107	24.5	18-Aug-20	1,037	4.0	7.1	-49.4	77.5	21.5	12.1	12.2	18.9	10.7	6.9	
Kajaria Ceramics Ltd	ADD	435	414	440	1.0	12-Aug-20	6,921	9.2	15.2	-42.9	65.2	47.3	27.2	8.3	12.5	22.7	15.1	
Supreme Industries Ltd	REDUCE	1,364	1,173	1,206	(11.6)	28-Jul-20	17,317	31.8	40.2	-13.6	26.4	42.9	29.2	18.0	20.2	23.1	18.8	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,777	1,602	1,649	(7.2)	12-Aug-20	16,759	58.9	71.7	-5.9	21.7	30.2	22.3	13.4	14.3	24.2	18.9	
Engineers India Ltd	BUY	65	68	86	32.5	17-Aug-20	4,101	7.0	7.6	2.9	8.6	9.3	8.9	18.6	19.1	1.5	1.1	
Praj Industries Ltd	BUY	66	67	79	19.8	17-Aug-20	1,207	2.9	4.6	-19.4	58.6	22.7	14.6	7.1	11.0	15.5	8.3	
Chemicals																		
Balaji Amines Ltd	REDUCE	827	672	655	(20.8)	14-Aug-20	2,646	43.5	54.7	34.7	25.7	19.0	12.3	18.0	18.6	12.3	9.6	
GHCL Ltd	SELL	158	152	140	(11.4)	27-Jul-20	1,529	22.1	30.2	-47.0	36.7	7.1	5.0	9.0	11.1	4.8	3.8	
Construction																		
KNR Construction	ADD	254	257	270	6.2	20-Aug-20	3,572	12.4	23.7	-22.5	91.1	20.5	10.8	10.2	17.0	6.4	4.1	
NCC Ltd	ADD	32	32	34	5.4	01-Jun-20	1,937	2.2	4.2	-65.1	90.9	14.7	7.6	2.6	4.8	2.6	2.3	
NBCC (India) Ltd	REDUCE	26	27	26	(0.4)	09-Jul-20	4,698	1.3	2.2	225.0	69.2	20.1	12.3	15.0	21.6	25.4	4.9	
PNC Infratech Ltd	BUY	154	169	200	29.5	31-Aug-20	3,960	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.1	2.5	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	1,879	1,713	1,762	(6.2)	11-Aug-20	5,900	28.4	76.6	-7.2	169.7	66.2	22.4	7.6	18.0	25.8	14.0	
Bajaj Electricals Ltd	ADD	471	437	461	(2.1)	21-Aug-20	4,797	3.1	20.7	-487.5	567.7	151.9	21.1	2.7	15.8	30.1	12.7	
Blue Star Ltd	REDUCE	606	498	473	(21.9)	10-Aug-20	5,774	3.4	18.4	-68.2	441.2	178.2	27.1	3.8	18.8	50.2	18.1	
Information Technology																		
KPIT Technologies	ADD	82	68	74	(9.4)	05-Aug-20	1,614	4.5	6.2	-18.2	37.8	18.2	11.0	11.1	13.8	3.5	2.7	
NIIT Technologies (Coforge)	SELL	1,945	1,767	1,544	(20.6)	29-Jul-20	11,409	75.1	93.6	-3.7	24.6	25.9	18.9	19.4	21.1	13.4	10.7	
Persistent Systems	SELL	992	859	726	(26.8)	28-Jul-20	7,849	45.5	53.8	2.2	18.2	21.8	16.0	13.8	14.7	11.1	9.1	
Qess Corp Ltd	SELL	378	343	290	(23.3)	30-Jul-20	5,480	10.9	24.2	-136.2	122.0	34.7	14.2	6.8	13.4	9.9	6.5	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	149	150	140	(6.1)	25-Aug-20	3,972	5.3	9.0	-49.5	69.8	28.1	16.7	6.4	7.6	14.1	9.1
Oil & Gas																	
Chennai Petroleum Corp	ADD	77	87	96	24.8	28-Jul-20	1,146	(42.8)	19.3	-69.0	-145.1	(1.8)	4.5	NM	34.8	45.6	8.4
Gujarat Gas	ADD	289	308	342	18.4	06-Aug-20	19,880	12.0	17.1	-31.0	42.5	24.1	18.0	22.1	25.4	13.6	10.0
MRPL	ADD	29	35	39	32.9	06-Aug-20	5,142	(6.1)	9.2	-68.1	-250.8	(4.8)	3.8	(16.8)	24.4	19.4	4.6
Paints																	
Akzo Nobel India Ltd	REDUCE	2,095	2,006	1,960	(6.4)	14-Aug-20	9,783	28.2	54.5	-46.9	93.3	74.3	36.8	9.1	16.1	38.3	22.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	672	652	735	9.4	19-Aug-20	8,531	31.8	39.1	18.2	23.0	21.1	16.7	30.8	27.7	17.8	13.9
Transportation																	
Aegis Logistics Ltd	BUY	204	190	225	10.5	03-Aug-20	6,804	8.2	11.8	-25.5	43.9	24.8	16.1	17.5	21.8	15.5	11.4
Allcargo Global Logistics	SELL	115	119	110	(4.3)	07-Sep-20	2,828	5.9	10.0	-24.4	69.5	19.5	11.9	5.6	9.0	5.7	4.6
VRL Logistics Ltd	BUY	157	151	190	21.3	18-Aug-20	1,428	4.2	10.6	-58.0	152.4	37.3	14.2	4.9	11.6	5.6	3.9
Others																	
Central Depository Services	SELL	439	360	325	(26.0)	29-Jul-20	4,610	14.6	13.9	43.1	-4.8	30.1	25.9	18.5	15.9	27.8	23.8
Essel Propack Ltd	ADD	259	205	216	(16.7)	31-Jul-20	8,139	7.2	9.3	9.1	29.2	36.0	22.0	12.4	15.0	13.4	12.0
JK Paper Ltd	REDUCE	93	94	98	5.4	04-Aug-20	1,655	9.9	18.0	-62.9	81.8	9.4	5.2	7.0	11.9	6.3	4.3
Mahindra Holidays & Resorts	BUY	177	158	208	17.5	03-Aug-20	2,353	3.9	6.0	-43.5	53.8	45.4	26.3	25.5	29.8	16.9	11.9
Radico Khaitan Ltd	REDUCE	392	394	401	2.2	27-Jul-20	5,216	16.6	21.1	-2.4	27.1	23.6	18.7	13.7	15.3	14.3	11.6
VIP Industries Ltd	REDUCE	278	291	280	0.9	26-Aug-20	3,941	9.5	11.2	-15.9	17.9	29.2	26.0	15.6	16.5	13.1	11.3
Welspun Corp Ltd	REDUCE	101	108	110	8.6	03-Sep-20	2,683	10.3	11.3	-57.8	9.7	9.8	9.6	7.8	8.1	3.5	2.3

Source: Kotak Securities - Private Client Group

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