

Stock Recommendations



DECEMBER 8, 2020

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Name of the Company	Latest Reco^	Price as on 8-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	220	185	217	(1.4)	12-Nov-20	4,888	9.3	10.8	43.1	16.1	19.9	20.4	15.9	16.0	14.0	12.1
Finolex Industries	ADD	658	553	600	(8.7)	28-Oct-20	8,153	30.0	33.6	9.9	12.0	18.4	19.6	16.4	16.4	13.7	12.2
Greenply Industries Ltd	BUY	119	84	125	5.2	06-Nov-20	1,434	8.0	9.6	86.0	20.0	10.5	12.4	20.7	20.5	8.6	7.1
Kajaria Ceramics Ltd	ADD	664	575	630	(5.2)	21-Oct-20	10,559	17.1	19.7	24.5	15.0	38.8	33.7	13.6	14.0	21.8	19.0
Supreme Industries Ltd	REDUCE	1,672	1,459	1,430	(14.5)	29-Oct-20	21,237	43.6	51.2	16.3	17.4	33.5	32.7	21.1	21.4	21.9	18.8
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,036	1,660	1,687	(17.1)	03-Nov-20	19,197	71.6	75.1	16.4	4.9	23.2	27.1	14.2	13.2	22.3	20.7
Engineers India Ltd	BUY	78	74	93	19.9	24-Nov-20	4,900	8.1	8.4	3.8	3.7	9.1	9.2	23.3	22.2	4.5	4.4
Praj Industries Ltd	BUY	99	74	93	(6.2)	06-Nov-20	1,814	5.1	5.9	37.8	15.7	14.5	16.8	11.8	12.8	13.1	11.6
Chemicals																	
Balaji Amines Ltd	ADD	955	823	890	(6.8)	03-Nov-20	3,057	60.2	74.3	20.9	23.4	13.7	12.9	19.7	19.7	10.0	8.0
GHCL Ltd	ADD	196	162	175	(10.6)	28-Oct-20	1,894	35.0	48.6	30.1	38.9	4.6	4.0	12.4	14.8	4.0	3.2
Construction																	
KNR Construction	BUY	308	254	300	(2.4)	17-Nov-20	4,320	24.5	29.1	60.1	18.8	10.4	10.6	17.3	17.3	5.2	4.0
NCC Ltd	ADD	59	36	45	(23.9)	12-Nov-20	3,550	5.0	6.1	38.9	22.0	7.2	9.7	5.5	6.5	3.7	3.4
NBCC (India) Ltd	REDUCE	29	24	25	(14.2)	17-Nov-20	5,247	2.1	2.2	75.0	4.8	11.4	13.3	20.6	19.1	8.3	6.4
PNC Infratech Ltd	BUY	181	169	210	16.0	04-Nov-20	4,643	18.8	23.4	45.7	24.5	8.7	7.7	15.5	16.5	3.4	2.4
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,328	2,183	2,076	(10.8)	10-Nov-20	7,308	69.0	84.8	164.4	22.9	31.6	27.4	15.2	14.4	17.0	14.3
Bajaj Electricals Ltd	ADD	620	505	580	(6.4)	06-Nov-20	6,315	21.0	29.0	110.0	38.1	24.0	21.4	16.0	19.0	14.9	11.5
Blue Star Ltd	REDUCE	810	630	600	(25.9)	30-Oct-20	7,719	18.3	24.2	115.3	32.2	34.4	33.5	17.8	20.4	24.9	19.5
Information Technology																	
KPIT Technologies	ADD	111	106	111	0.1	23-Oct-20	2,993	6.2	7.4	47.6	19.4	17.1	15.0	13.9	14.9	7.0	5.6
NIIT Technologies (Coforge)	SELL	2,478	2,457	2,275	(8.2)	23-Oct-20	14,532	100.9	113.8	25.3	12.8	24.4	21.8	22.5	20.4	13.2	11.3
Persistent Systems	SELL	1,198	1,189	1,085	(9.4)	27-Oct-20	9,478	62.3	70.0	12.7	12.4	19.1	17.1	16.4	16.3	10.1	8.5
Qess Corp Ltd	ADD	497	404	431	(13.3)	03-Nov-20	7,209	24.0	30.8	95.1	28.3	16.8	16.1	13.2	14.6	8.4	6.9

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	141	129	120	(14.9)	02-Nov-20	3,756	8.1	8.3	39.7	2.5	15.9	17.0	6.9	6.9	9.3	8.8
Oil & Gas																	
Chennai Petroleum Corp	BUY	99	81	98	(0.9)	23-Oct-20	1,474	59.3	62.7	-16.9	5.7	1.4	1.6	30.8	24.8	4.8	4.4
Gujarat Gas	ADD	342	301	342	0.1	06-Nov-20	23,499	18.3	21.4	34.6	16.9	16.4	16.0	25.8	24.0	11.5	9.8
MRPL	ADD	36	29	31	(13.2)	02-Nov-20	6,255	6.3	10.1	-221.2	60.3	4.6	3.5	17.6	23.4	6.6	5.1
Paints																	
Akzo Nobel India Ltd	ADD	2,225	1,995	2,160	(2.9)	12-Nov-20	10,391	48.9	54.0	35.8	10.4	40.8	41.2	12.3	12.6	24.2	21.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	407	326	370	(9.0)	19-Aug-20	10,325	19.6	-	23.0	-	16.7	-	27.7	-	17.1	-
Transportation																	
Aegis Logistics Ltd	BUY	265	208	240	(9.5)	02-Nov-20	8,856	11.4	13.4	42.5	17.5	18.2	19.8	23.3	22.6	14.7	12.3
Allcargo Global Logistics	SELL	129	120	110	(14.9)	21-Sep-20	3,181	10.0	-	69.5	-	12.0	-	9.0	-	5.3	-
VRL Logistics Ltd	BUY	195	159	200	2.6	13-Nov-20	1,777	6.6	10.0	144.4	51.5	24.1	19.5	8.0	11.4	6.1	4.9
Others																	
Central Depository Services	SELL	525	470	445	(15.2)	28-Oct-20	5,513	16.2	17.1	1.3	5.6	29.0	30.7	17.8	16.7	29.0	26.8
EPL Ltd	ADD	256	252	265	3.6	13-Nov-20	8,035	9.5	10.8	21.8	13.7	26.5	23.7	15.2	15.1	11.5	10.0
JK Paper Ltd	REDUCE	104	90	95	(8.3)	10-Nov-20	1,843	18.7	21.2	88.9	13.4	4.8	4.9	11.8	12.1	4.8	4.4
Mahindra Holidays & Resorts	BUY	209	167	220	5.3	02-Nov-20	2,778	8.6	9.4	17.8	9.3	19.4	22.2	34.7	27.0	11.2	9.2
Radico Khaitan Ltd	ADD	461	446	500	8.5	30-Oct-20	6,130	22.1	25.8	22.1	16.7	20.2	17.9	15.9	16.0	13.4	11.5
VIP Industries Ltd	ADD	360	290	325	(9.6)	10-Nov-20	5,105	5.8	10.8	87.1	86.2	50.0	33.3	9.9	17.1	22.9	15.3
Welspun Corp Ltd	REDUCE	126	114	110	(12.8)	30-Oct-20	3,344	11.3	-	-0.9	-	10.1	-	7.9	-	3.4	-

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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