

Stock Recommendations

JUNE 9, 2020

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Name of the Company	Latest Reco [^]	Price as on 9-Jun (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	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	110	169	184	67.3	05-Feb-20	24,439	9.3	10.2	13.4	9.7	11.8	16.6	17.1	16.3	7.5	6.6
Finolex Industries	BUY	475	424	514	8.2	16-Apr-20	58,919	29.1	33.2	-3.0	14.1	16.3	12.8	12.6	13.1	8.3	7.0
Greenply Industries Ltd	BUY	85	85	124	46.7	09-Apr-20	10,197	6.6	8.3	-1.5	25.8	12.8	10.2	17.9	19.0	7.0	5.6
Kajaria Ceramics Ltd	ADD	370	545	587	58.6	12-Feb-20	58,820	17.4	20.2	4.8	16.1	21.3	27.0	15.0	15.4	11.6	9.9
Supreme Industries Ltd	ADD	1,086	979	1,110	2.2	26-May-20	1,37,916	31.3	39.6	-14.9	26.5	34.7	24.7	17.7	20.0	18.6	15.1
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,620	1,778	1,700	4.9	01-Feb-20	1,52,790	66.1	68.5	24.2	3.6	24.5	26.0	14.1	13.0	17.9	16.7
Engineers India Ltd	BUY	72	58	82	13.3	26-Mar-20	45,750	7.9	8.3	14.5	5.1	9.2	7.0	20.3	19.6	3.0	2.3
Praj Industries Ltd	ADD	63	54	58	(8.1)	28-May-20	11,547	2.6	3.6	-27.8	38.5	24.3	15.0	6.6	9.1	14.1	10.2
Chemicals																	
Balaji Amines Ltd	BUY	393	215	285	(27.5)	24-Mar-20	12,576	24.2	31.9	-26.4	31.8	16.2	6.7	10.8	12.5	10.3	7.9
GHCL Ltd	ADD	133	99	110	(17.5)	22-May-20	12,903	22.1	30.2	-47.0	36.7	6.0	3.3	9.2	11.3	4.4	3.5
Construction																	
KNR Construction	BUY	198	195	226	14.2	18-May-20	27,805	16.3	20.2	-5.2	23.9	12.1	9.7	13.1	14.2	4.1	3.3
NCC Ltd	BUY	30	23	32	6.1	01-Jun-20	18,111	2.1	3.9	-66.7	85.7	14.4	5.9	2.5	4.5	2.4	2.1
NBCC (India) Ltd	ADD	22	19	21	(5.0)	08-May-20	39,780	1.1	1.9	-8.3	72.7	20.1	10.0	11.4	17.7	22.2	6.6
PNC Infratech Ltd	BUY	123	123	175	41.9	23-Apr-20	31,626	14.9	18.1	10.4	21.5	8.3	6.8	14.0	14.8	3.0	2.2
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,442	1,324	1,460	1.2	02-Jun-20	45,279	48.1	73.0	-5.1	51.8	30.0	18.1	12.6	16.7	15.8	11.0
Bajaj Electricals Ltd	ADD	433	267	285	(34.2)	07-Apr-20	44,169	3.7	18.1	3600.0	389.2	117.1	14.8	3.0	13.3	24.2	12.4
Blue Star Ltd	REDUCE	517	475	456	(11.9)	14-May-20	49,303	10.3	16.2	-20.8	57.3	50.2	29.3	11.8	18.1	24.9	17.3
Information Technology																	
KPIT Technologies	BUY	64	47	60	(5.8)	29-May-20	12,581	5.2	6.0	-5.5	15.4	12.3	7.8	12.6	13.2	3.0	2.3
NIIT Technologies	REDUCE	1,414	1,188	1,140	(19.4)	06-May-20	82,943	75.1	84.4	-0.7	12.4	18.8	14.1	18.4	18.4	9.7	8.6
Persistent Systems	ADD	580	503	536	(7.6)	07-May-20	45,913	42.1	46.6	-5.4	10.7	13.8	10.8	12.4	12.1	6.1	5.0
Qess Corp Ltd	BUY	268	212	264	(1.4)	29-May-20	38,809	15.6	24.0	-151.8	53.8	17.2	8.8	9.6	13.1	6.1	4.5

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	ADD	153	134	145	(5.4)	05-May-20	40,826	10.3	12.6	-19.5	22.3	14.9	10.6	8.1	9.4	7.4	5.4
Oil & Gas																	
Chennai Petroleum Corp	BUY	71	51	59	(16.6)	22-May-20	10,542	(56.0)	11.9	-59.4	-121.3	(1.3)	4.3	NM	30.8	181.5	9.9
Gujarat Gas	ADD	295	286	303	2.6	08-Jun-20	2,03,201	10.3	16.0	-40.8	55.3	28.7	17.9	19.3	24.5	15.5	11.0
MRPL	ADD	33	43	46	38.1	06-Feb-20	58,342	5.2	9.1	-155.3	75.0	6.4	4.7	10.8	16.5	6.0	4.5
Paints																	
Akzo Nobel India Ltd	ADD	1,902	2,035	2,160	13.6	27-Mar-20	88,814	54.6	61.8	6.4	13.2	34.8	32.9	17.5	17.9	20.5	17.7
Transportation																	
Aegis Logistics Ltd	BUY	189	144	205	8.4	08-Apr-20	63,176	10.5	12.8	7.1	21.9	18.0	11.3	24.3	24.6	11.9	9.5
Allcargo Global Logistics	BUY	81	72	100	23.5	29-Apr-20	19,914	8.9	11.2	-3.3%	25.8	9.1	6.4	8.6	10.2	3.6	3.2
VRL Logistics Ltd	BUY	170	169	240	41.4	21-Apr-20	15,481	11.3	13.1	-7.4	15.9	15.0	12.9	12.8	14.1	4.6	3.9
Others																	
Central Depository Services	REDUCE	261	243	255	(2.3)	21-May-20	27,395	11.2	11.7	9.8	4.5	23.3	20.8	14.8	14.4	18.3	16.7
Essel Propack Ltd	ADD	180	171	180	0.2	26-May-20	56,394	6.9	8.9	4.5	29.0	26.0	19.2	12.8	14.6	10.1	8.6
JK Paper Ltd	BUY	94	93	110	17.5	15-May-20	16,670	16.5	22.0	-38.2	33.3	5.7	4.2	11.3	13.7	4.8	4.0
Mahindra Holidays & Resorts	BUY	168	148	208	23.6	12-May-20	22,377	3.9	6.0	-43.5	53.8	43.1	24.7	25.5	29.8	16.0	11.2
Radico Khaitan Ltd	ADD	343	330	358	4.5	01-Jun-20	45,553	14.6	19.9	-14.1	36.3	23.5	16.6	12.1	14.6	14.0	10.9
VIP Industries Ltd	BUY	259	216	295	13.7	27-May-20	36,835	11.3	12.2	0.0	8.0	23.0	17.7	18.7	18.2	10.9	9.9
Welspun Corp Ltd	BUY	81	79	145	80.0	19-Mar-20	21,346	24.3	21.8	-5.4	-10.3	3.3	3.6	17.7	14.2	1.1	0.6

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.**NR Not Rated.** The investment rating and target price, if any, have been suspended temporarily. Such suspension is in compliance with applicable regulation(s) and/or Kotak Securities policies in circumstances when Kotak Securities or its affiliates is acting in an advisory capacity in a merger or strategic transaction involving this company and in certain other circumstances.**NM Not meaningful**

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