

# Stock Recommendations



PRIVATE CLIENT GROUP

JULY 9, 2020

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 9-Jul (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	136	120	142	4.5	30-Jun-20	3,019	6.2	8.8	-17.3	41.9	21.9	13.6	12.0	15.4	11.5	9.2
Finolex Industries	ADD	489	498	535	9.3	25-Jun-20	6,069	21.8	28.2	-16.5	29.4	22.4	17.7	13.5	16.0	13.3	10.4
Greenply Industries Ltd	BUY	91	85	117	28.1	30-Jun-20	1,102	4.9	7.8	-38.0	59.2	18.6	10.9	14.7	20.1	9.8	6.7
Kajaria Ceramics Ltd	ADD	390	398	445	14.0	03-Jul-20	6,202	11.4	15.3	-29.2	34.2	34.2	26.0	10.1	12.4	16.8	13.2
Supreme Industries Ltd	ADD	1,112	979	1,110	(0.2)	26-May-20	14,122	31.3	39.6	-14.9	26.5	35.5	24.7	17.7	20.0	19.0	15.5
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,618	1,628	1,577	(2.5)	26-Jun-20	15,256	58.9	71.7	-5.9	21.7	27.5	22.7	13.4	14.3	21.9	17.1
Engineers India Ltd	ADD	72	80	86	18.8	29-Jun-20	4,575	7.3	7.7	7.4	5.5	9.9	10.4	19.3	19.3	2.8	2.2
Praj Industries Ltd	ADD	69	54	58	(16.2)	28-May-20	1,267	2.6	3.6	-27.8	38.5	26.6	15.0	6.6	9.1	15.7	11.5
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	592	460	465	(21.5)	24-Jun-20	1,895	36.4	44.8	12.7	23.1	16.3	10.3	15.5	16.2	10.1	8.1
GHCL Ltd	ADD	164	99	110	(33.0)	22-May-20	1,590	22.1	30.2	-47.0	36.7	7.4	3.3	9.2	11.3	5.0	4.0
<b>Construction</b>																	
KNR Construction	BUY	212	197	247	16.5	15-Jun-20	2,979	12.2	21.3	-23.8	74.6	17.4	9.2	10.1	15.4	5.4	3.5
NCC Ltd	BUY	34	23	32	(5.2)	01-Jun-20	2,027	2.1	3.9	-66.7	85.7	16.1	5.9	2.5	4.5	2.7	2.4
NBCC (India) Ltd	REDUCE	27	27	26	(3.3)	09-Jul-20	4,842	1.3	2.2	225.0	69.2	20.7	12.3	15.0	21.6	26.9	5.4
PNC Infratech Ltd	BUY	149	139	185	24.5	29-Jun-20	3,810	12.2	18.7	-11.6	53.3	12.2	7.4	11.6	15.5	3.9	2.4
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,567	1,324	1,460	(6.8)	02-Jun-20	4,921	48.1	73.0	-5.1	51.8	32.6	18.1	12.6	16.7	17.1	12.0
Bajaj Electricals Ltd	ADD	407	411	447	10.0	22-Jun-20	4,142	5.4	19.4	-775.0	259.3	75.3	21.2	4.6	14.6	23.6	11.6
Blue Star Ltd	REDUCE	492	475	456	(7.3)	14-May-20	4,689	10.3	16.2	-20.8	57.3	47.8	29.3	11.8	18.1	23.7	16.5
<b>Information Technology</b>																	
KPIT Technologies	BUY	62	47	60	(2.4)	29-May-20	1,215	5.2	6.0	-5.5	15.4	11.8	7.8	12.6	13.2	2.9	2.2
NIIT Technologies	REDUCE	1,566	1,188	1,140	(27.2)	06-May-20	9,185	75.1	84.4	-0.7	12.4	20.9	14.1	18.4	18.4	10.9	9.7
Persistent Systems	ADD	742	503	536	(27.8)	07-May-20	5,873	42.1	46.6	-5.4	10.7	17.6	10.8	12.4	12.1	8.8	7.5
Qess Corp Ltd	BUY	342	212	264	(22.8)	29-May-20	4,959	15.6	24.0	-151.8	53.8	21.9	8.8	9.6	13.1	7.8	6.0

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	147	149	130	(11.3)	08-Jul-20	3,904	8.1	10.7	-22.9	32.1	18.1	13.9	6.8	8.3	9.6	6.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	83	51	59	(28.5)	22-May-20	1,229	(56.0)	11.9	-59.4	-121.3	(1.5)	4.3	NM	30.8	184.4	10.1
Gujarat Gas	ADD	290	286	303	4.4	08-Jun-20	19,966	10.3	16.0	-40.8	55.3	28.2	17.9	19.3	24.5	15.3	10.8
MRPL	BUY	37	33	40	8.4	11-Jun-20	6,465	(15.6)	9.5	-18.3	-160.9	(2.4)	3.5	(49.9)	33.5	(92.6)	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,848	1,857	1,975	6.9	22-Jun-20	8,630	33.1	59.8	-37.7	80.7	55.8	31.1	10.7	17.6	29.6	17.7
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	488	475	652	33.6	26-Jun-20	6,196	28.0	34.3	12.0	22.5	17.4	13.8	29.7	26.7	13.4	10.4
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	180	198	225	24.9	24-Jun-20	6,015	8.2	11.8	-25.5	43.9	22.0	16.8	19.2	23.6	14.0	9.8
Allcargo Global Logistics	BUY	93	93	110	18.1	07-Jul-20	2,291	5.9	10.0	-24.4	69.5	15.8	9.3	5.6	9.0	4.5	3.7
VRL Logistics Ltd	BUY	159	155	215	35.1	23-Jun-20	1,451	7.5	12.5	-25.0	66.7	21.2	12.4	8.6	13.1	4.7	3.5
<b>Others</b>																	
Central Depository Services	REDUCE	298	262	255	(14.3)	10-Jun-20	3,124	11.2	11.7	9.8	4.5	26.6	22.4	14.8	14.4	21.9	20.1
Essel Propack Ltd	ADD	193	171	180	(7.0)	26-May-20	6,074	6.9	8.9	4.5	29.0	28.0	19.2	12.8	14.6	10.8	9.2
JK Paper Ltd	BUY	103	93	110	6.8	15-May-20	1,833	16.5	22.0	-38.2	33.3	6.2	4.2	11.3	13.7	5.1	4.2
Mahindra Holidays & Resorts	BUY	174	148	208	19.5	12-May-20	2,316	3.9	6.0	-43.5	53.8	44.6	24.7	25.5	29.8	16.6	11.7
Radico Khaitan Ltd	ADD	379	330	358	(5.6)	01-Jun-20	5,041	14.6	19.9	-14.1	36.3	26.0	16.6	12.1	14.6	15.5	12.1
VIP Industries Ltd	BUY	255	216	295	15.7	27-May-20	3,620	11.3	12.2	0.0	8.0	22.6	17.7	18.7	18.2	10.7	9.7
Welspun Corp Ltd	REDUCE	88	82	85	(3.8)	18-Jun-20	2,343	5.0	7.9	-79.5	58.0	17.7	10.4	4.0	6.0	4.9	2.8

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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