

# Stock Recommendations

SEPTEMBER 9, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 9-Sep (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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	ADD	158	132	142	(10.1)	17-Aug-20	3,510	4.5	8.9	-40.0	97.8	35.1	14.8	9.0	15.9	16.7	10.8
Finolex Industries	BUY	501	453	536	6.9	11-Aug-20	6,217	21.8	28.2	-16.5	29.4	23.0	16.1	13.5	16.0	13.7	10.7
Greenply Industries Ltd	BUY	86	86	107	25.1	18-Aug-20	1,032	4.0	7.1	-49.4	77.5	21.4	12.1	12.2	18.9	10.7	6.9
Kajaria Ceramics Ltd	ADD	428	414	440	2.8	12-Aug-20	6,802	9.2	15.2	-42.9	65.2	46.5	27.2	8.3	12.5	22.3	14.8
Supreme Industries Ltd	REDUCE	1,365	1,173	1,206	(11.7)	28-Jul-20	17,339	31.8	40.2	-13.6	26.4	42.9	29.2	18.0	20.2	23.1	18.8
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,738	1,602	1,649	(5.1)	12-Aug-20	16,389	58.9	71.7	-5.9	21.7	29.5	22.3	13.4	14.3	23.6	18.4
Engineers India Ltd	BUY	65	68	86	33.0	17-Aug-20	4,085	7.0	7.6	2.9	8.6	9.2	8.9	18.6	19.1	1.4	1.1
Praj Industries Ltd	BUY	64	67	79	22.9	17-Aug-20	1,177	2.9	4.6	-19.4	58.6	22.2	14.6	7.1	11.0	15.1	8.0
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	808	672	655	(18.9)	14-Aug-20	2,585	43.5	54.7	34.7	25.7	18.6	12.3	18.0	18.6	12.1	9.4
GHCL Ltd	SELL	159	152	140	(11.9)	27-Jul-20	1,539	22.1	30.2	-47.0	36.7	7.2	5.0	9.0	11.1	4.8	3.8
<b>Construction</b>																	
KNR Construction	ADD	253	257	270	6.9	20-Aug-20	3,548	12.4	23.7	-22.5	91.1	20.4	10.8	10.2	17.0	6.4	4.1
NCC Ltd	ADD	31	32	34	10.7	01-Jun-20	1,844	2.2	4.2	-65.1	90.9	14.0	7.6	2.6	4.8	2.5	2.2
NBCC (India) Ltd	REDUCE	26	27	26	0.2	09-Jul-20	4,671	1.3	2.2	225.0	69.2	20.0	12.3	15.0	21.6	25.1	4.8
PNC Infratech Ltd	BUY	152	169	200	31.5	31-Aug-20	3,900	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.0	2.5
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	1,938	1,713	1,762	(9.1)	11-Aug-20	6,085	28.4	76.6	-7.2	169.7	68.2	22.4	7.6	18.0	26.6	14.4
Bajaj Electricals Ltd	ADD	452	437	461	2.0	21-Aug-20	4,605	3.1	20.7	-487.5	567.7	145.8	21.1	2.7	15.8	29.0	12.2
Blue Star Ltd	REDUCE	600	498	473	(21.1)	10-Aug-20	5,717	3.4	18.4	-68.2	441.2	176.4	27.1	3.8	18.8	49.7	17.9
<b>Information Technology</b>																	
KPIT Technologies	ADD	81	68	74	(8.8)	05-Aug-20	1,603	4.5	6.2	-18.2	37.8	18.0	11.0	11.1	13.8	3.5	2.7
NIIT Technologies (Coforge)	SELL	1,910	1,767	1,544	(19.2)	29-Jul-20	11,204	75.1	93.6	-3.7	24.6	25.4	18.9	19.4	21.1	13.1	10.5
Persistent Systems	SELL	982	859	726	(26.1)	28-Jul-20	7,769	45.5	53.8	2.2	18.2	21.6	16.0	13.8	14.7	10.9	9.0
Qess Corp Ltd	SELL	383	343	290	(24.3)	30-Jul-20	5,554	10.9	24.2	-136.2	122.0	35.1	14.2	6.8	13.4	10.0	6.5

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	147	150	140	(4.9)	25-Aug-20	3,920	5.3	9.0	-49.5	69.8	27.8	16.7	6.4	7.6	13.8	8.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	76	87	96	27.0	28-Jul-20	1,126	(42.8)	19.3	-69.0	-145.1	(1.8)	4.5	NM	34.8	45.5	8.4
Gujarat Gas	ADD	292	308	342	17.3	06-Aug-20	20,062	12.0	17.1	-31.0	42.5	24.3	18.0	22.1	25.4	13.7	10.1
MRPL	ADD	29	35	39	34.5	06-Aug-20	5,081	(6.1)	9.2	-68.1	-250.8	(4.8)	3.8	(16.8)	24.4	19.3	4.6
<b>Paints</b>																	
Akzo Nobel India Ltd	REDUCE	2,048	2,006	1,960	(4.3)	14-Aug-20	9,564	28.2	54.5	-46.9	93.3	72.6	36.8	9.1	16.1	37.3	21.5
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	673	652	735	9.2	19-Aug-20	8,549	31.8	39.1	18.2	23.0	21.2	16.7	30.8	27.7	17.9	13.9
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	199	190	225	13.0	03-Aug-20	6,650	8.2	11.8	-25.5	43.9	24.3	16.1	17.5	21.8	15.1	11.1
Allcargo Global Logistics	SELL	115	119	110	(4.2)	07-Sep-20	2,824	5.9	10.0	-24.4	69.5	19.5	11.9	5.6	9.0	5.7	4.6
VRL Logistics Ltd	BUY	154	151	190	23.7	18-Aug-20	1,401	4.2	10.6	-58.0	152.4	36.6	14.2	4.9	11.6	5.5	3.8
<b>Others</b>																	
Central Depository Services	SELL	451	360	325	(27.9)	29-Jul-20	4,734	14.6	13.9	43.1	-4.8	30.9	25.9	18.5	15.9	28.8	24.7
Essel Propack Ltd	ADD	263	205	216	(17.8)	31-Jul-20	8,252	7.2	9.3	9.1	29.2	36.5	22.0	12.4	15.0	13.6	12.1
JK Paper Ltd	REDUCE	92	94	98	6.5	04-Aug-20	1,638	9.9	18.0	-62.9	81.8	9.3	5.2	7.0	11.9	6.2	4.3
Mahindra Holidays & Resorts	BUY	182	158	208	14.3	03-Aug-20	2,421	3.9	6.0	-43.5	53.8	46.7	26.3	25.5	29.8	17.4	12.3
Radico Khaitan Ltd	REDUCE	389	394	401	3.0	27-Jul-20	5,178	16.6	21.1	-2.4	27.1	23.5	18.7	13.7	15.3	14.2	11.6
VIP Industries Ltd	REDUCE	273	291	280	2.4	26-Aug-20	3,882	9.5	11.2	-15.9	17.9	28.8	26.0	15.6	16.5	12.9	11.1
Welspun Corp Ltd	REDUCE	96	108	110	14.3	03-Sep-20	2,549	10.3	11.3	-57.8	9.7	9.3	9.6	7.8	8.1	3.2	2.0

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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## FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p><b>Rusmik Oza</b> Head of Research rusmik.oz@kotak.com +91 22 6218 6441</p>	<p><b>Arun Agarwal</b> Auto &amp; Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443</p>	<p><b>Amit Agarwal, CFA</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439</p>	<p><b>Priyesh Babariya</b> Research Associate priyesh.babariya@kotak.com +91 22 6218 6433</p>
<p><b>Sanjeev Zarbade</b> Cap. Goods &amp; Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424</p>	<p><b>Jatin Damania</b> Metals &amp; Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440</p>	<p><b>Purvi Shah</b> Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432</p>	<p><b>K. Kathirvelu</b> Support Executive k.kathirvelu@kotak.com +91 22 6218 6427</p>
<p><b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438</p>	<p><b>Pankaj Kumar</b> Midcap pankajr.kumar@kotak.com +91 22 6218 6434</p>	<p><b>Krishna Nain</b> M&amp;A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907</p>	

## TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p><b>Shrikant Chouhan</b> shrikant.chouhan@kotak.com +91 22 6218 5408</p>	<p><b>Amol Athawale</b> amol.athawale@kotak.com +91 20 6620 3350</p>	<p><b>Sayed Haider</b> Research Associate sayed.haider@kotak.com +91 22 62185498</p>
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## DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p><b>Sahaj Agrawal</b> sahaj.agrawal@kotak.com +91 79 6607 2231</p>	<p><b>Malay Gandhi</b> malay.gandhi@kotak.com +91 22 6218 6420</p>	<p><b>Prashanth Lalu</b> prashanth.lalu@kotak.com +91 22 6218 5497</p>	<p><b>Prasenjit Biswas, CMT, CFTe</b> prasenjtit.biswas@kotak.com +91 33 6615 6273</p>
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