

Stock Recommendations



OCTOBER 9, 2020

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Name of the Company	Latest Reco [^]	Price as on 9-Oct (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	171	165	177	3.5	28-Sep-20	3,799	4.7	9.3	-40.5	97.9	36.4	17.7	9.2	16.3	17.6	11.1
Finolex Industries	BUY	509	453	536	5.4	11-Aug-20	6,309	21.8	28.2	-16.5	29.4	23.3	16.1	13.5	16.0	13.9	10.9
Greenply Industries Ltd	BUY	84	86	107	27.5	18-Aug-20	1,013	4.0	7.1	-49.4	77.5	21.0	12.1	12.2	18.9	10.5	6.8
Kajaria Ceramics Ltd	ADD	530	414	440	(17.0)	12-Aug-20	8,424	9.2	15.2	-42.9	65.2	57.6	27.2	8.3	12.5	27.9	18.6
Supreme Industries Ltd	REDUCE	1,360	1,365	1,300	(4.4)	10-Sep-20	17,272	31.8	40.2	-13.6	26.4	42.8	34.0	18.0	20.2	23.0	18.7
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,753	1,602	1,649	(6.0)	12-Aug-20	16,535	58.9	71.7	-5.9	21.7	29.8	22.3	13.4	14.3	23.8	18.6
Engineers India Ltd	BUY	63	68	86	36.0	17-Aug-20	3,997	7.0	7.6	2.9	8.6	9.0	8.9	18.6	19.1	1.2	0.9
Praj Industries Ltd	BUY	75	67	79	6.0	17-Aug-20	1,363	2.9	4.6	-19.4	58.6	25.7	14.6	7.1	11.0	17.9	9.6
Chemicals																	
Balaji Amines Ltd	REDUCE	835	672	655	(21.6)	14-Aug-20	2,672	43.5	54.7	34.7	25.7	19.2	12.3	18.0	18.6	12.4	9.7
GHCL Ltd	SELL	154	152	140	(9.0)	27-Jul-20	1,490	22.1	30.2	-47.0	36.7	7.0	5.0	9.0	11.1	4.7	3.7
Construction																	
KNR Construction	ADD	256	253	270	5.6	06-Oct-20	3,594	13.2	24.8	-17.5	87.9	19.4	10.2	10.9	17.7	6.2	4.1
NCC Ltd	ADD	34	32	34	0.6	01-Jun-20	2,030	2.2	4.2	-65.1	90.9	15.4	7.6	2.6	4.8	2.8	2.4
NBCC (India) Ltd	REDUCE	23	26	25	7.1	16-Sep-20	4,203	1.2	2.1	200.0	75.0	19.5	12.4	13.3	20.6	36.6	4.0
PNC Infratech Ltd	BUY	161	169	200	24.2	31-Aug-20	4,131	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.4	2.7
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	1,880	1,713	1,762	(6.3)	11-Aug-20	5,903	28.4	76.6	-7.2	169.7	66.2	22.4	7.6	18.0	25.8	14.0
Bajaj Electricals Ltd	ADD	520	507	575	10.5	18-Sep-20	5,302	2.9	21.0	-390.0	624.1	179.4	24.1	2.7	16.3	33.1	13.2
Blue Star Ltd	REDUCE	631	498	473	(25.0)	10-Aug-20	6,010	3.4	18.4	-68.2	441.2	185.5	27.1	3.8	18.8	52.2	18.8
Information Technology																	
KPIT Technologies	ADD	116	68	74	(36.2)	05-Aug-20	2,291	4.5	6.2	-18.2	37.8	25.8	11.0	11.1	13.8	5.9	4.8
NIIT Technologies (Coforge)	SELL	2,465	1,767	1,544	(37.4)	29-Jul-20	14,458	75.1	93.6	-3.7	24.6	32.8	18.9	19.4	21.1	17.2	14.0
Persistent Systems	SELL	1,306	1,181	925	(29.1)	25-Sep-20	10,329	50.5	59.5	13.5	17.8	25.9	19.8	15.3	16.0	14.4	11.8
Qess Corp Ltd	SELL	409	343	290	(29.1)	30-Jul-20	5,932	10.9	24.2	-136.2	122.0	37.5	14.2	6.8	13.4	10.7	7.0

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	136	150	140	3.2	25-Aug-20	3,612	5.3	9.0	-49.5	69.8	25.6	16.7	6.4	7.6	11.9	7.6
Oil & Gas																	
Chennai Petroleum Corp	ADD	67	87	96	42.4	28-Jul-20	1,004	(42.8)	19.3	-69.0	-145.1	(1.6)	4.5	NM	34.8	45.0	8.3
Gujarat Gas	ADD	304	308	342	12.5	06-Aug-20	20,915	12.0	17.1	-31.0	42.5	25.3	18.0	22.1	25.4	14.3	10.5
MRPL	ADD	26	35	39	47.7	06-Aug-20	4,625	(6.1)	9.2	-68.1	-250.8	(4.3)	3.8	(16.8)	24.4	18.9	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	2,089	2,006	1,960	(6.2)	14-Aug-20	9,756	28.2	54.5	-46.9	93.3	74.1	36.8	9.1	16.1	38.1	21.9
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	383	326	370	(3.4)	19-Aug-20	9,731	15.9	19.6	18.2	23.0	24.1	16.7	30.8	27.7	20.5	16.0
Transportation																	
Aegis Logistics Ltd	BUY	219	190	225	2.8	03-Aug-20	7,313	8.2	11.8	-25.5	43.9	26.7	16.1	17.5	21.8	16.6	12.2
Allcargo Global Logistics	SELL	120	120	110	(7.9)	21-Sep-20	2,940	5.9	10.0	-24.4	69.5	20.3	12.0	5.6	9.0	5.9	4.8
VRL Logistics	BUY	164	161	190	16.2	24-Sep-20	1,491	4.2	10.6	-58.0	152.4	38.9	15.2	4.9	11.6	5.9	4.0
Others																	
Central Depository Services	SELL	465	486	430	(7.4)	30-Sep-20	4,877	15.0	15.8	47.1	5.3	31.0	30.8	19.0	17.6	29.7	27.3
Essel Propack Ltd	ADD	251	205	216	(14.1)	31-Jul-20	7,892	7.2	9.3	9.1	29.2	34.9	22.0	12.4	15.0	13.0	11.6
JK Paper Ltd	REDUCE	91	94	98	7.4	04-Aug-20	1,624	9.9	18.0	-62.9	81.8	9.2	5.2	7.0	11.9	6.2	4.3
Mahindra Holidays & Resorts	BUY	167	158	208	24.3	03-Aug-20	2,226	3.9	6.0	-43.5	53.8	42.9	26.3	25.5	29.8	15.9	11.2
Radico Khaitan Ltd	ADD	413	419	450	9.1	23-Sep-20	5,488	16.6	21.1	-2.4	27.1	24.9	19.9	13.7	15.3	15.0	12.3
VIP Industries Ltd	REDUCE	291	291	280	(3.9)	26-Aug-20	4,139	9.5	11.2	-15.9	17.9	30.7	26.0	15.6	16.5	13.9	11.9
Welspun Corp Ltd	REDUCE	114	108	110	(3.4)	03-Sep-20	3,018	10.3	11.3	-57.8	9.7	11.1	9.6	7.8	8.1	4.1	2.9

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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