

# Stock Recommendations



NOVEMBER 9, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price	Price as	Latest	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 09-Nov (Rs)	on latest Report (Rs)	Price target <sup>^</sup> (Rs)				FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	185	165	177	(4.4)	28-Sep-20	4,115	4.7	9.3	-40.5	97.9	39.4	17.7	9.2	16.3	19.0	12.0
Finolex Industries	ADD	578	553	600	3.9	28-Oct-20	7,163	27.3	30.0	4.6	9.9	21.2	18.4	16.6	16.4	13.4	11.9
Greenply Industries Ltd	BUY	92	84	125	36.6	06-Nov-20	1,104	4.3	8.0	-45.6	86.0	21.3	10.5	13.3	20.7	10.5	6.6
Kajaria Ceramics Ltd	ADD	594	575	630	6.1	21-Oct-20	9,435	13.8	17.1	-14.3	24.5	43.1	34.6	12.2	13.6	23.4	19.3
Supreme Industries Ltd	REDUCE	1,434	1,459	1,430	(0.3)	29-Oct-20	18,214	37.5	43.6	1.9	16.3	38.2	33.5	20.9	21.1	21.5	18.8
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,719	1,660	1,687	(1.9)	03-Nov-20	16,211	61.5	71.6	-1.8	16.4	28.0	23.2	13.9	14.2	22.9	18.6
Engineers India Ltd	BUY	67	68	86	28.2	17-Aug-20	4,240	7.0	7.6	2.9	8.6	9.6	8.9	18.6	19.1	1.9	1.5
Praj Industries Ltd	BUY	76	74	93	23.1	06-Nov-20	1,383	3.7	5.1	2.8	37.8	20.4	14.5	9.0	11.8	13.5	9.5
<b>Chemicals</b>																	
Balaji Amines Ltd	ADD	869	823	890	2.4	03-Nov-20	2,781	49.8	60.2	54.2	20.9	17.5	13.7	20.0	19.7	11.3	9.1
GHCL Ltd	ADD	150	162	175	16.7	28-Oct-20	1,452	26.9	35.0	-35.5	30.1	5.6	4.6	10.7	12.4	4.2	3.3
<b>Construction</b>																	
KNR Construction	ADD	255	253	270	6.0	06-Oct-20	3,577	13.2	24.8	-17.5	87.9	19.3	10.2	10.9	17.7	6.1	4.1
NCC Ltd	ADD	35	32	34	(4.1)	01-Jun-20	2,129	2.2	4.2	-65.1	90.9	16.1	7.6	2.6	4.8	2.9	2.5
NBCC (India) Ltd	REDUCE	23	26	25	8.5	16-Sep-20	4,149	1.2	2.1	200.0	75.0	19.2	12.4	13.3	20.6	35.6	3.8
PNC Infratech Ltd	BUY	164	169	210	28.1	04-Nov-20	4,205	12.9	18.8	-6.5	45.7	13.9	8.7	12.2	15.5	4.5	2.9
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,184	1,713	1,762	(19.3)	11-Aug-20	6,857	28.4	76.6	-7.2	169.7	76.9	22.4	7.6	18.0	29.9	16.3
Bajaj Electricals Ltd	ADD	496	505	580	17.0	06-Nov-20	5,052	10.0	21.0	-1100.0	110.0	49.6	24.0	5.8	16.0	22.6	11.8
Blue Star Ltd	REDUCE	668	630	600	(10.2)	30-Oct-20	6,370	8.5	18.3	-20.6	115.3	78.6	34.4	9.2	17.8	34.7	20.5
<b>Information Technology</b>																	
KPIT Technologies	ADD	97	106	111	14.5	23-Oct-20	2,618	4.2	6.2	-23.6	47.6	23.1	17.1	10.4	13.9	7.8	5.9
NIIT Technologies (Coforge)	SELL	2,329	2,457	2,275	(2.3)	23-Oct-20	13,660	80.5	100.9	3.2	25.3	28.9	24.4	20.7	22.5	15.8	12.4
Persistent Systems	SELL	1,161	1,189	1,085	(6.5)	27-Oct-20	9,183	55.3	62.3	24.3	12.7	21.0	19.1	16.6	16.4	11.5	9.7
Qess Corp Ltd	ADD	408	404	431	5.7	03-Nov-20	5,913	12.3	24.0	-140.9	95.1	33.2	16.8	7.7	13.2	10.4	6.8

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	122	129	120	(2.0)	02-Nov-20	3,261	5.8	8.1	-44.8	39.7	21.1	15.9	6.8	6.9	9.0	7.1
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	76	81	98	29.5	23-Oct-20	1,127	71.4	59.3	-151.7	-16.9	1.1	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	ADD	314	301	342	9.0	06-Nov-20	21,596	13.6	18.3	-21.8	34.6	23.1	16.4	24.2	25.8	13.5	10.6
MRPL	ADD	28	29	31	12.3	02-Nov-20	4,836	(5.2)	6.3	-72.8	-221.2	(5.3)	4.6	NM	17.6	39.4	6.2
<b>Paints</b>																	
Akzo Nobel India Ltd	REDUCE	2,001	2,006	1,960	(2.0)	14-Aug-20	9,343	28.2	54.5	-46.9	93.3	70.9	36.8	9.1	16.1	36.4	20.9
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	329	326	370	12.5	19-Aug-20	8,355	15.9	19.6	18.2	23.0	20.7	16.7	30.8	27.7	17.5	13.6
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	203	208	240	18.2	02-Nov-20	6,780	8.0	11.4	-25.9	42.5	25.4	18.2	19.0	23.3	15.8	11.3
Allcargo Global Logistics	SELL	120	120	110	(8.2)	21-Sep-20	2,947	5.9	10.0	-24.4	69.5	20.3	12.0	5.6	9.0	5.9	4.9
VRL Logistics Ltd	BUY	157	161	190	21.0	24-Sep-20	1,432	4.2	10.6	-58.0	152.4	37.4	15.2	4.9	11.6	5.7	3.9
<b>Others</b>																	
Central Depository Services	SELL	475	470	445	(6.2)	28-Oct-20	4,983	16.0	16.2	56.9	1.3	29.7	29.0	19.9	17.8	26.7	25.7
Essel Propack Ltd	ADD	252	205	216	(14.2)	31-Jul-20	7,908	7.2	9.3	9.1	29.2	35.0	22.0	12.4	15.0	13.0	11.6
JK Paper Ltd	REDUCE	90	94	98	8.6	04-Aug-20	1,606	9.9	18.0	-62.9	81.8	9.1	5.2	7.0	11.9	6.2	4.2
Mahindra Holidays & Resorts	BUY	176	167	220	24.9	02-Nov-20	2,342	7.3	8.6	5.8	17.8	24.1	19.4	43.3	34.7	11.3	9.2
Radico Khaitan Ltd	ADD	446	446	500	12.0	30-Oct-20	5,937	18.1	22.1	6.5	22.1	24.7	20.2	14.9	15.9	15.4	13.0
VIP Industries Ltd	REDUCE	291	291	280	(3.6)	26-Aug-20	4,125	9.5	11.2	-15.9	17.9	30.6	26.0	15.6	16.5	13.8	11.9
Welspun Corp Ltd	REDUCE	103	114	110	6.6	30-Oct-20	2,733	11.4	11.3	-53.3	-0.9	9.0	10.1	9.6	7.9	3.4	2.3

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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