

# Stock Recommendations



DECEMBER 9, 2020

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 9-Dec (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)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	224	185	217	(3.2)	12-Nov-20	4,981	9.3	10.8	43.1	16.1	19.9	20.8	15.9	16.0	14.2	12.3
Finolex Industries	ADD	652	553	600	(8.0)	28-Oct-20	8,086	30.0	33.6	9.9	12.0	18.4	19.4	16.4	16.4	13.6	12.0
Greenply Industries Ltd	BUY	114	84	125	10.1	06-Nov-20	1,370	8.0	9.6	86.0	20.0	10.5	11.8	20.7	20.5	8.2	6.8
Kajaria Ceramics Ltd	ADD	660	575	630	(4.5)	21-Oct-20	10,491	17.1	19.7	24.5	15.0	38.5	33.5	13.6	14.0	21.6	18.8
Supreme Industries Ltd	REDUCE	1,729	1,459	1,430	(17.3)	29-Oct-20	21,953	43.6	51.2	16.3	17.4	33.5	33.8	21.1	21.4	22.7	19.5
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	2,036	1,660	1,687	(17.1)	03-Nov-20	19,197	71.6	75.1	16.4	4.9	23.2	27.1	14.2	13.2	22.3	20.7
Engineers India Ltd	BUY	78	74	93	19.1	24-Nov-20	4,935	8.1	8.4	3.8	3.7	9.1	9.3	23.3	22.2	4.6	4.5
Praj Industries Ltd	BUY	107	74	93	(12.7)	06-Nov-20	1,949	5.1	5.9	37.8	15.7	14.5	18.1	11.8	12.8	14.2	12.6
<b>Chemicals</b>																	
Balaji Amines Ltd	ADD	945	823	890	(5.8)	03-Nov-20	3,024	60.2	74.3	20.9	23.4	13.7	12.7	19.7	19.7	9.9	7.9
GHCL Ltd	ADD	202	162	175	(13.6)	28-Oct-20	1,960	35.0	48.6	30.1	38.9	4.6	4.2	12.4	14.8	4.1	3.3
<b>Construction</b>																	
KNR Construction	BUY	305	254	300	(1.5)	17-Nov-20	4,281	24.5	29.1	60.1	18.8	10.4	10.5	17.3	17.3	5.2	4.0
NCC Ltd	ADD	58	36	45	(21.7)	12-Nov-20	3,454	5.0	6.1	38.9	22.0	7.2	9.4	5.5	6.5	3.6	3.3
NBCC (India) Ltd	REDUCE	29	24	25	(13.0)	17-Nov-20	5,175	2.1	2.2	75.0	4.8	11.4	13.1	20.6	19.1	8.0	6.2
PNC Infratech Ltd	BUY	180	169	210	17.0	04-Nov-20	4,604	18.8	23.4	45.7	24.5	8.7	7.7	15.5	16.5	3.4	2.4
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,311	2,183	2,076	(10.2)	10-Nov-20	7,257	69.0	84.8	164.4	22.9	31.6	27.3	15.2	14.4	16.9	14.2
Bajaj Electricals Ltd	ADD	622	505	580	(6.8)	06-Nov-20	6,338	21.0	29.0	110.0	38.1	24.0	21.4	16.0	19.0	14.9	11.6
Blue Star Ltd	REDUCE	792	630	600	(24.3)	30-Oct-20	7,550	18.3	24.2	115.3	32.2	34.4	32.7	17.8	20.4	24.3	19.0
<b>Information Technology</b>																	
KPIT Technologies	ADD	113	106	111	(1.6)	23-Oct-20	3,046	6.2	7.4	47.6	19.4	17.1	15.2	13.9	14.9	7.1	5.7
NIIT Technologies (Coforge)	SELL	2,510	2,457	2,275	(9.4)	23-Oct-20	14,721	100.9	113.8	25.3	12.8	24.4	22.1	22.5	20.4	13.4	11.5
Persistent Systems	SELL	1,209	1,189	1,085	(10.2)	27-Oct-20	9,562	62.3	70.0	12.7	12.4	19.1	17.3	16.4	16.3	10.2	8.6
Qess Corp Ltd	ADD	495	404	431	(12.8)	03-Nov-20	7,170	24.0	30.8	95.1	28.3	16.8	16.1	13.2	14.6	8.3	6.9

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	144	129	120	(16.4)	02-Nov-20	3,826	8.1	8.3	39.7	2.5	15.9	17.3	6.9	6.9	9.6	9.0
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	103	81	98	(4.7)	23-Oct-20	1,532	59.3	62.7	-16.9	5.7	1.4	1.6	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	347	301	342	(1.5)	06-Nov-20	23,887	18.3	21.4	34.6	16.9	16.4	16.2	25.8	24.0	11.7	10.0
MRPL	ADD	35	29	31	(11.0)	02-Nov-20	6,106	6.3	10.1	-221.2	60.3	4.6	3.5	17.6	23.4	6.5	5.1
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,234	1,995	2,160	(3.3)	12-Nov-20	10,433	48.9	54.0	35.8	10.4	40.8	41.4	12.3	12.6	24.3	21.4
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	396	326	370	(6.5)	19-Aug-20	10,055	19.6	-	23.0	-	16.7	-	27.7	-	16.6	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	260	208	240	(7.6)	02-Nov-20	8,672	11.4	13.4	42.5	17.5	18.2	19.4	23.3	22.6	14.4	12.0
Allcargo Global Logistics	SELL	131	120	110	(16.1)	21-Sep-20	3,224	10.0	-	69.5	-	12.0	-	9.0	-	5.3	-
VRL Logistics Ltd	BUY	199	159	200	0.7	13-Nov-20	1,812	6.6	10.0	144.4	51.5	24.1	19.9	8.0	11.4	6.2	5.0
<b>Others</b>																	
Central Depository Services	SELL	525	470	445	(15.2)	28-Oct-20	5,510	16.2	17.1	1.3	5.6	29.0	30.7	17.8	16.7	29.0	26.8
EPL Ltd	ADD	261	252	265	1.4	13-Nov-20	8,205	9.5	10.8	21.8	13.7	26.5	24.2	15.2	15.1	11.7	10.2
JK Paper Ltd	REDUCE	103	90	95	(8.1)	10-Nov-20	1,840	18.7	21.2	88.9	13.4	4.8	4.9	11.8	12.1	4.8	4.4
Mahindra Holidays & Resorts	BUY	213	167	220	3.2	02-Nov-20	2,834	8.6	9.4	17.8	9.3	19.4	22.7	34.7	27.0	11.4	9.4
Radico Khaitan Ltd	ADD	461	446	500	8.4	30-Oct-20	6,135	22.1	25.8	22.1	16.7	20.2	17.9	15.9	16.0	13.4	11.5
VIP Industries Ltd	ADD	372	290	325	(12.6)	10-Nov-20	5,279	5.8	10.8	87.1	86.2	50.0	34.4	9.9	17.1	23.7	15.9
Welspun Corp Ltd	REDUCE	126	114	110	(12.8)	30-Oct-20	3,343	11.3	-	-0.9	--	10.1	-	7.9	-	3.4	-

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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