

Stock Recommendations

JULY 10, 2020

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Name of the Company	Latest Reco [^]	Price as on 10-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	
Building Material																		
Century Plyboards (India) Ltd	BUY	133	120	142	7.2	30-Jun-20	2,944	6.2	8.8	-17.3	41.9	21.4	13.6	12.0	15.4	11.3	9.0	
Finolex Industries	ADD	481	498	535	11.2	25-Jun-20	5,967	21.8	28.2	-16.5	29.4	22.1	17.7	13.5	16.0	13.1	10.2	
Greenply Industries Ltd	BUY	91	85	117	28.4	30-Jun-20	1,099	4.9	7.8	-38.0	59.2	18.6	10.9	14.7	20.1	9.8	6.7	
Kajaria Ceramics Ltd	ADD	388	398	445	14.6	03-Jul-20	6,174	11.4	15.3	-29.2	34.2	34.1	26.0	10.1	12.4	16.7	13.2	
Supreme Industries Ltd	ADD	1,111	979	1,110	(0.1)	26-May-20	14,108	31.3	39.6	-14.9	26.5	35.5	24.7	17.7	20.0	19.0	15.4	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,632	1,628	1,577	(3.4)	26-Jun-20	15,392	58.9	71.7	-5.9	21.7	27.7	22.7	13.4	14.3	22.1	17.2	
Engineers India Ltd	ADD	73	80	86	18.2	29-Jun-20	4,597	7.3	7.7	7.4	5.5	10.0	10.4	19.3	19.3	2.8	2.3	
Praj Industries Ltd	ADD	67	54	58	(13.9)	28-May-20	1,233	2.6	3.6	-27.8	38.5	25.9	15.0	6.6	9.1	15.2	11.1	
Chemicals																		
Balaji Amines Ltd	REDUCE	589	460	465	(21.0)	24-Jun-20	1,884	36.4	44.8	12.7	23.1	16.2	10.3	15.5	16.2	10.1	8.1	
GHCL Ltd	ADD	160	99	110	(31.4)	22-May-20	1,552	22.1	30.2	-47.0	36.7	7.3	3.3	9.2	11.3	4.9	3.9	
Construction																		
KNR Construction	BUY	212	197	247	16.7	15-Jun-20	2,974	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	(4.5)	01-Jun-20	2,012	2.1	3.9	-66.7	85.7	16.0	5.9	2.5	4.5	2.7	2.3	
NBCC (India) Ltd	REDUCE	26	27	26	0.4	09-Jul-20	4,662	1.3	2.2	225.0	69.2	19.9	12.3	15.0	21.6	25.0	4.8	
PNC Infratech Ltd	BUY	148	139	185	25.0	29-Jun-20	3,796	12.2	18.7	-11.6	53.3	12.1	7.4	11.6	15.5	3.8	2.4	
Consumer Durables																		
Amber Enterprises Ltd	ADD	1,536	1,324	1,460	(4.9)	02-Jun-20	4,823	48.1	73.0	-5.1	51.8	31.9	18.1	12.6	16.7	16.8	11.7	
Bajaj Electricals Ltd	ADD	396	411	447	13.0	22-Jun-20	4,031	5.4	19.4	-775.0	259.3	73.3	21.2	4.6	14.6	23.0	11.3	
Blue Star Ltd	REDUCE	488	475	456	(6.6)	14-May-20	4,652	10.3	16.2	-20.8	57.3	47.4	29.3	11.8	18.1	23.6	16.4	
Information Technology																		
KPIT Technologies	BUY	63	47	60	(5.1)	29-May-20	1,249	5.2	6.0	-5.5	15.4	12.2	7.8	12.6	13.2	3.0	2.3	
NIIT Technologies	REDUCE	1,592	1,188	1,140	(28.4)	06-May-20	9,339	75.1	84.4	-0.7	12.4	21.2	14.1	18.4	18.4	11.1	9.9	
Persistent Systems	ADD	734	503	536	(27.0)	07-May-20	5,807	42.1	46.6	-5.4	10.7	17.4	10.8	12.4	12.1	8.7	7.4	
Qess Corp Ltd	BUY	338	212	264	(22.0)	29-May-20	4,907	15.6	24.0	-151.8	53.8	21.7	8.8	9.6	13.1	7.7	5.9	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	152	149	130	(14.3)	08-Jul-20	4,043	8.1	10.7	-22.9	32.1	18.7	13.9	6.8	8.3	10.2	7.3
Oil & Gas																	
Chennai Petroleum Corp	BUY	81	51	59	(27.1)	22-May-20	1,206	(56.0)	11.9	-59.4	-121.3	(1.4)	4.3	NM	30.8	184.0	10.0
Gujarat Gas	ADD	307	286	303	(1.2)	08-Jun-20	21,094	10.3	16.0	-40.8	55.3	29.8	17.9	19.3	24.5	16.1	11.4
MRPL	BUY	36	33	40	9.9	11-Jun-20	6,377	(15.6)	9.5	-18.3	-160.9	(2.3)	3.5	(49.9)	33.5	(92.3)	4.9
Paints																	
Akzo Nobel India Ltd	ADD	1,827	1,857	1,975	8.1	22-Jun-20	8,530	33.1	59.8	-37.7	80.7	55.2	31.1	10.7	17.6	29.2	17.4
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	510	475	652	27.9	26-Jun-20	6,476	28.0	34.3	12.0	22.5	18.2	13.8	29.7	26.7	14.0	10.9
Transportation																	
Aegis Logistics Ltd	ADD	180	198	225	24.7	24-Jun-20	6,025	8.2	11.8	-25.5	43.9	22.0	16.8	19.2	23.6	14.1	9.8
Allcargo Global Logistics	BUY	92	93	110	19.8	07-Jul-20	2,260	5.9	10.0	-24.4	69.5	15.6	9.3	5.6	9.0	4.4	3.6
VRL Logistics Ltd	BUY	159	155	215	35.0	23-Jun-20	1,453	7.5	12.5	-25.0	66.7	21.2	12.4	8.6	13.1	4.8	3.5
Others																	
Central Depository Services	REDUCE	291	262	255	(12.4)	10-Jun-20	3,058	11.2	11.7	9.8	4.5	26.0	22.4	14.8	14.4	21.3	19.5
Essel Propack Ltd	ADD	197	171	180	(8.4)	26-May-20	6,172	6.9	8.9	4.5	29.0	28.5	19.2	12.8	14.6	11.0	9.4
JK Paper Ltd	BUY	101	93	110	8.4	15-May-20	1,806	16.5	22.0	-38.2	33.3	6.1	4.2	11.3	13.7	5.0	4.2
Mahindra Holidays & Resorts	BUY	173	148	208	20.2	12-May-20	2,301	3.9	6.0	-43.5	53.8	44.4	24.7	25.5	29.8	16.5	11.6
Radico Khaitan Ltd	ADD	381	330	358	(6.0)	01-Jun-20	5,064	14.6	19.9	-14.1	36.3	26.1	16.6	12.1	14.6	15.6	12.1
VIP Industries Ltd	BUY	255	216	295	15.5	27-May-20	3,626	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	(3.0)	18-Jun-20	2,321	5.0	7.9	-79.5	58.0	17.5	10.4	4.0	6.0	4.8	2.7

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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