

Stock Recommendations



NOVEMBER 10, 2020

Stock Recommendations

Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		10-Nov (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	
Building Material																		
Century Plyboards (India) Ltd	ADD	185	165	177	(4.5)	28-Sep-20	4,119	4.7	9.3	-40.5	97.9	39.4	17.7	9.2	16.3	19.0	12.0	
Finolex Industries	ADD	567	553	600	5.8	28-Oct-20	7,034	27.3	30.0	4.6	9.9	20.8	18.4	16.6	16.4	13.2	11.6	
Greenply Industries Ltd	BUY	92	84	125	35.6	06-Nov-20	1,113	4.3	8.0	-45.6	86.0	21.4	10.5	13.3	20.7	10.5	6.7	
Kajaria Ceramics Ltd	ADD	595	575	630	5.9	21-Oct-20	9,458	13.8	17.1	-14.3	24.5	43.2	34.7	12.2	13.6	23.5	19.4	
Supreme Industries Ltd	REDUCE	1,445	1,459	1,430	(1.0)	29-Oct-20	18,345	37.5	43.6	1.9	16.3	38.5	33.5	20.9	21.1	21.7	18.9	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,734	1,660	1,687	(2.7)	03-Nov-20	16,352	61.5	71.6	-1.8	16.4	28.2	23.2	13.9	14.2	23.1	18.8	
Engineers India Ltd	BUY	70	68	86	22.3	17-Aug-20	4,442	7.0	7.6	2.9	8.6	10.0	8.9	18.6	19.1	2.4	2.0	
Praj Industries Ltd	BUY	75	74	93	23.8	06-Nov-20	1,375	3.7	5.1	2.8	37.8	20.3	14.5	9.0	11.8	13.4	9.5	
Chemicals																		
Balaji Amines Ltd	ADD	874	823	890	1.9	03-Nov-20	2,795	49.8	60.2	54.2	20.9	17.5	13.7	20.0	19.7	11.3	9.2	
GHCL Ltd	ADD	150	162	175	16.9	28-Oct-20	1,449	26.9	35.0	-35.5	30.1	5.6	4.6	10.7	12.4	4.2	3.3	
Construction																		
KNR Construction	ADD	257	253	270	5.3	06-Oct-20	3,604	13.2	24.8	-17.5	87.9	19.4	10.2	10.9	17.7	6.2	4.1	
NCC Ltd	ADD	36	32	34	(6.1)	01-Jun-20	2,175	2.2	4.2	-65.1	90.9	16.5	7.6	2.6	4.8	2.9	2.5	
NBCC (India) Ltd	REDUCE	24	26	25	4.2	16-Sep-20	4,320	1.2	2.1	200.0	75.0	20.0	12.4	13.3	20.6	38.6	4.5	
PNC Infratech Ltd	BUY	166	169	210	26.6	04-Nov-20	4,255	12.9	18.8	-6.5	45.7	13.9	8.7	12.2	15.5	4.5	3.0	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,175	2,183	2,076	(4.5)	10-Nov-20	6,828	26.1	69.0	-17.9	164.4	83.3	31.6	7.5	15.2	31.4	15.9	
Bajaj Electricals Ltd	ADD	493	505	580	17.7	06-Nov-20	5,023	10.0	21.0	-1100.0	110.0	49.3	24.0	5.8	16.0	22.5	11.8	
Blue Star Ltd	REDUCE	664	630	600	(9.7)	30-Oct-20	6,329	8.5	18.3	-20.6	115.3	78.1	34.4	9.2	17.8	34.4	20.4	
Information Technology																		
KPIT Technologies	ADD	95	106	111	17.5	23-Oct-20	2,552	4.2	6.2	-23.6	47.6	22.5	17.1	10.4	13.9	7.5	5.7	
NIIT Technologies (Coforge)	SELL	2,224	2,457	2,275	2.3	23-Oct-20	13,043	80.5	100.9	3.2	25.3	27.6	24.4	20.7	22.5	15.1	11.7	
Persistent Systems	SELL	1,126	1,189	1,085	(3.6)	27-Oct-20	8,908	55.3	62.3	24.3	12.7	20.4	19.1	16.6	16.4	11.0	9.3	
Qess Corp Ltd	ADD	402	404	431	7.3	03-Nov-20	5,827	12.3	24.0	-140.9	95.1	32.7	16.8	7.7	13.2	10.2	6.7	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	123	129	120	(2.7)	02-Nov-20	3,286	5.8	8.1	-44.8	39.7	21.3	15.9	6.8	6.9	9.1	7.2
Oil & Gas																	
Chennai Petroleum Corp	BUY	78	81	98	26.3	23-Oct-20	1,156	71.4	59.3	-151.7	-16.9	1.1	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	ADD	310	301	342	10.4	06-Nov-20	21,311	13.6	18.3	-21.8	34.6	22.8	16.4	24.2	25.8	13.3	10.4
MRPL	ADD	28	29	31	11.1	02-Nov-20	4,888	(5.2)	6.3	-72.8	-221.2	(5.4)	4.6	NM	17.6	39.4	6.2
Paints																	
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
Pharmaceuticals																	
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
Transportation																	
Aegis Logistics Ltd	BUY	205	208	240	17.0	02-Nov-20	6,850	8.0	11.4	-25.9	42.5	25.6	18.2	19.0	23.3	16.0	11.4
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	162	161	190	17.6	24-Sep-20	1,473	4.2	10.6	-58.0	152.4	38.5	15.2	4.9	11.6	5.8	4.0
Others																	
Central Depository Services	SELL	468	470	445	(4.9)	28-Oct-20	4,911	16.0	16.2	56.9	1.3	29.2	29.0	19.9	17.8	26.2	25.2
Essel Propack Ltd	ADD	250	205	216	(13.6)	31-Jul-20	7,850	7.2	9.3	9.1	29.2	34.7	22.0	12.4	15.0	13.0	11.5
JK Paper Ltd	REDUCE	91	90	95	3.9	10-Nov-20	1,627	9.9	18.7	-62.9	88.9	9.2	4.8	7.0	11.8	6.3	4.5
Mahindra Holidays & Resorts	BUY	181	167	220	21.5	02-Nov-20	2,407	7.3	8.6	5.8	17.8	24.8	19.4	43.3	34.7	11.6	9.5
Radico Khaitan Ltd	ADD	458	446	500	9.1	30-Oct-20	6,093	18.1	22.1	6.5	22.1	25.3	20.2	14.9	15.9	15.8	13.4
VIP Industries Ltd	ADD	308	290	325	5.6	10-Nov-20	4,370	3.1	5.8	-71.8	87.1	99.3	50.0	5.5	9.9	26.0	19.2
Welspun Corp Ltd	REDUCE	102	114	110	8.1	30-Oct-20	2,696	11.4	11.3	-53.3	-0.9	8.9	10.1	9.6	7.9	3.4	2.2

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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