

Stock Recommendations



JANUARY 11, 2021

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Name of the Company	Latest Reco [^]	Price as on 11-Jan (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
Building Material																	
Century Plyboards (India) Ltd	BUY	247	185	217	(12.2)	12-Nov-20	5,489	9.3	10.8	43.1	16.1	19.9	22.9	15.9	16.0	15.7	13.6
Finolex Industries	ADD	652	640	645	(1.0)	15-Dec-20	8,082	30.0	33.6	9.9	12.0	21.3	19.4	16.4	16.4	13.6	12.0
Greenply Industries Ltd	BUY	132	84	125	(5.6)	06-Nov-20	1,598	8.0	9.6	86.0	20.0	10.5	13.8	20.7	20.5	9.5	8.0
Kajaria Ceramics Ltd	ADD	751	575	630	(16.1)	21-Oct-20	11,930	17.1	19.7	24.5	15.0	43.8	38.1	13.6	14.0	24.8	21.6
Supreme Industries Ltd	REDUCE	1,798	1,459	1,430	(20.5)	29-Oct-20	22,835	43.6	51.2	16.3	17.4	33.5	35.1	21.1	21.4	23.6	20.3
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,020	1,660	1,687	(16.5)	03-Nov-20	19,046	71.6	75.1	16.4	4.9	23.2	26.9	14.2	13.2	22.1	20.5
Engineers India Ltd	BUY	79	74	93	17.4	24-Nov-20	5,005	8.1	8.4	3.8	3.7	9.1	9.4	23.3	22.2	4.8	4.6
Praj Industries Ltd	ADD	128	108	115	(10.0)	28-Dec-20	2,338	5.4	6.6	38.5	22.2	20.0	19.4	12.4	14.0	16.5	13.8
Chemicals																	
Balaji Amines Ltd	ADD	1,164	823	890	(23.5)	03-Nov-20	3,724	60.2	74.3	20.9	23.4	13.7	15.7	19.7	19.7	12.2	9.8
GHCL Ltd	ADD	213	194	215	0.9	14-Dec-20	2,062	36.2	48.6	24.4	34.3	5.4	4.4	12.7	14.7	4.1	3.4
Construction																	
KNR Construction	ADD	341	337	360	5.7	07-Jan-21	4,784	26.0	30.9	61.5	18.8	13.0	11.0	18.1	18.0	5.7	4.4
NCC Ltd	ADD	61	36	45	(26.4)	12-Nov-20	3,670	5.0	6.1	38.9	22.0	7.2	10.0	5.5	6.5	3.8	3.5
NBCC (India) Ltd	REDUCE	32	24	25	(22.4)	17-Nov-20	5,796	2.1	2.2	75.0	4.8	11.4	14.6	20.6	19.1	10.6	8.5
PNC Infratech Ltd	BUY	192	169	210	9.2	04-Nov-20	4,932	18.8	23.4	45.7	24.5	8.7	8.2	15.5	16.5	3.7	2.7
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,693	2,183	2,076	(22.9)	10-Nov-20	8,456	69.0	84.8	164.4	22.9	31.6	31.8	15.2	14.4	19.8	16.7
Bajaj Electricals Ltd	ADD	707	505	580	(18.0)	06-Nov-20	7,205	21.0	29.0	110.0	38.1	24.0	24.4	16.0	19.0	17.0	13.2
Blue Star Ltd	REDUCE	804	630	600	(25.3)	30-Oct-20	7,658	18.3	24.2	115.3	32.2	34.4	33.2	17.8	20.4	24.7	19.3
Information Technology																	
KPIT Technologies	ADD	137	106	111	(18.7)	23-Oct-20	3,687	6.2	7.4	47.6	19.4	17.1	18.5	13.9	14.9	8.9	7.2
NIIT Technologies (Coforge)	SELL	2,817	2,457	2,275	(19.2)	23-Oct-20	16,519	100.9	113.8	25.3	12.8	24.4	24.8	22.5	20.4	15.3	13.1
Persistent Systems	SELL	1,612	1,189	1,085	(32.7)	27-Oct-20	12,750	62.3	70.0	12.7	12.4	19.1	23.0	16.4	16.3	14.6	12.5
Qess Corp Ltd	ADD	528	404	431	(18.4)	03-Nov-20	7,662	24.0	30.8	95.1	28.3	16.8	17.2	13.2	14.6	8.9	7.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	148	129	120	(18.7)	02-Nov-20	3,933	8.1	8.3	39.7	2.5	15.9	17.8	6.9	6.9	10.1	9.5
Oil & Gas																	
Chennai Petroleum Corp	BUY	117	81	98	(16.3)	23-Oct-20	1,744	59.3	62.7	-16.9	5.7	1.4	1.9	30.8	24.8	4.9	4.6
Gujarat Gas	ADD	386	301	342	(11.3)	06-Nov-20	26,533	18.3	21.4	34.6	16.9	16.4	18.0	25.8	24.0	13.0	11.1
MRPL	ADD	41	29	31	(24.0)	02-Nov-20	7,148	6.3	10.1	-221.2	60.3	4.6	4.0	17.6	23.4	6.8	5.3
Paints																	
Akzo Nobel India Ltd	ADD	2,400	1,995	2,160	(10.0)	12-Nov-20	11,208	48.9	54.0	35.8	10.4	40.8	44.4	12.3	12.6	26.4	23.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	454	326	370	(18.5)	19-Aug-20	11,532	19.6	-	23.0	-	16.7	-	27.7	-	19.3	-
Transportation																	
Aegis Logistics Ltd	BUY	261	208	240	(7.9)	02-Nov-20	8,701	11.4	13.4	42.5	17.5	18.2	19.4	23.3	22.6	14.5	12.1
Allcargo Global Logistics	SELL	135	133	120	(11.0)	24-Dec-20	3,316	9.2	11.0	24.3	19.6	14.5	12.3	8.8	9.8	5.8	5.1
VRL Logistics Ltd	BUY	201	159	200	(0.7)	13-Nov-20	1,837	6.6	10.0	144.4	51.5	24.1	20.1	8.0	11.4	6.3	5.1
Others																	
Central Depository Services	SELL	529	470	445	(15.9)	28-Oct-20	5,556	16.2	17.1	1.3	5.6	29.0	30.9	17.8	16.7	29.3	27.1
EPL Ltd	ADD	272	249	265	(2.5)	23-Dec-20	8,538	9.5	10.8	21.8	13.7	26.2	25.2	15.2	15.1	12.2	10.7
JK Paper Ltd	REDUCE	124	90	95	(23.5)	10-Nov-20	2,211	18.7	21.2	88.9	13.4	4.8	5.9	11.8	12.1	5.3	4.8
Mahindra Holidays & Resorts	ADD	213	206	220	3.3	30-Dec-20	2,833	8.6	9.4	17.8	9.3	24.0	22.7	34.7	27.8	11.4	9.4
Radico Khaitan Ltd	ADD	503	446	500	(0.6)	30-Oct-20	6,688	22.1	25.8	22.1	16.7	20.2	19.5	15.9	16.0	14.7	12.6
VIP Industries Ltd	ADD	370	290	325	(12.1)	10-Nov-20	5,250	5.8	10.8	87.1	86.2	50.0	34.2	9.9	17.1	23.6	15.8
Welspun Corp Ltd	REDUCE	139	114	110	(21.0)	30-Oct-20	3,691	11.3	-	-0.9	-	10.1	-	7.9	-	4.0	-

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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