

# Stock Recommendations

JUNE 11, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 11-Jun (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	107	169	184	71.5	05-Feb-20	23,839	9.3	10.2	13.4	9.7	11.5	16.6	17.1	16.3	7.4	6.5
Finolex Industries	BUY	468	424	514	9.7	16-Apr-20	58,082	29.1	33.2	-3.0	14.1	16.1	12.8	12.6	13.1	8.1	6.8
Greenply Industries Ltd	BUY	83	85	124	49.4	09-Apr-20	10,016	6.6	8.3	-1.5	25.8	12.6	10.2	17.9	19.0	6.9	5.5
Kajaria Ceramics Ltd	ADD	357	545	587	64.5	12-Feb-20	56,706	17.4	20.2	4.8	16.1	20.5	27.0	15.0	15.4	11.1	9.5
Supreme Industries Ltd	ADD	1,080	979	1,110	2.8	26-May-20	1,37,154	31.3	39.6	-14.9	26.5	34.5	24.7	17.7	20.0	18.5	15.0
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,696	1,778	1,700	0.2	01-Feb-20	1,59,975	66.1	68.5	24.2	3.6	25.7	26.0	14.1	13.0	18.8	17.5
Engineers India Ltd	BUY	69	58	82	19.0	26-Mar-20	43,538	7.9	8.3	14.5	5.1	8.7	7.0	20.3	19.6	2.5	1.9
Praj Industries Ltd	ADD	70	54	58	(17.6)	28-May-20	12,883	2.6	3.6	-27.8	38.5	27.1	15.0	6.6	9.1	16.0	11.7
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	403	215	285	(29.3)	24-Mar-20	12,902	24.2	31.9	-26.4	31.8	16.7	6.7	10.8	12.5	10.5	8.1
GHCL Ltd	ADD	135	99	110	(18.8)	22-May-20	13,107	22.1	30.2	-47.0	36.7	6.1	3.3	9.2	11.3	4.5	3.5
<b>Construction</b>																	
KNR Construction	BUY	203	195	226	11.2	18-May-20	28,543	16.3	20.2	-5.2	23.9	12.5	9.7	13.1	14.2	4.3	3.4
NCC Ltd	BUY	29	23	32	8.7	01-Jun-20	17,691	2.1	3.9	-66.7	85.7	14.0	5.9	2.5	4.5	2.4	2.1
NBCC (India) Ltd	ADD	23	19	21	(9.5)	08-May-20	41,760	1.1	1.9	-8.3	72.7	21.1	10.0	11.4	17.7	24.1	7.3
PNC Infratech Ltd	BUY	127	123	175	38.0	23-Apr-20	32,537	14.9	18.1	10.4	21.5	8.5	6.8	14.0	14.8	3.1	2.3
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,362	1,324	1,460	7.2	02-Jun-20	42,767	48.1	73.0	-5.1	51.8	28.3	18.1	12.6	16.7	14.9	10.4
Bajaj Electricals Ltd	ADD	402	267	285	(29.1)	07-Apr-20	40,964	3.7	18.1	3600.0	389.2	108.6	14.8	3.0	13.3	22.8	11.6
Blue Star Ltd	REDUCE	512	475	456	(10.9)	14-May-20	48,794	10.3	16.2	-20.8	57.3	49.7	29.3	11.8	18.1	24.7	17.1
<b>Information Technology</b>																	
KPIT Technologies	BUY	62	47	60	(2.8)	29-May-20	12,196	5.2	6.0	-5.5	15.4	11.9	7.8	12.6	13.2	2.9	2.2
NIIT Technologies	REDUCE	1,365	1,188	1,140	(16.5)	06-May-20	80,057	75.1	84.4	-0.7	12.4	18.2	14.1	18.4	18.4	9.3	8.2
Persistent Systems	ADD	589	503	536	(9.0)	07-May-20	46,601	42.1	46.6	-5.4	10.7	14.0	10.8	12.4	12.1	6.2	5.1
Qess Corp Ltd	BUY	267	212	264	(0.9)	29-May-20	38,643	15.6	24.0	-151.8	53.8	17.1	8.8	9.6	13.1	6.0	4.5

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	ADD	152	134	145	(4.7)	05-May-20	40,546	10.3	12.6	-19.5	22.3	14.8	10.6	8.1	9.4	7.3	5.3
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	72	51	59	(18.3)	22-May-20	10,765	(56.0)	11.9	-59.4	-121.3	(1.3)	4.3	NM	30.8	181.9	9.9
Gujarat Gas	ADD	290	286	303	4.6	08-Jun-20	1,99,348	10.3	16.0	-40.8	55.3	28.1	17.9	19.3	24.5	15.3	10.7
MRPL	BUY	32	33	40	24.4	11-Jun-20	56,327	(15.6)	9.5	-18.3	-160.9	(2.1)	3.5	(49.9)	33.5	(89.6)	4.7
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,893	2,035	2,160	14.1	27-Mar-20	88,417	54.6	61.8	6.4	13.2	34.7	32.9	17.5	17.9	20.4	17.6
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	183	144	205	12.0	08-Apr-20	61,155	10.5	12.8	7.1	21.9	17.4	11.3	24.3	24.6	11.5	9.2
Allcargo Global Logistics	BUY	79	72	100	26.5	29-Apr-20	19,446	8.9	11.2	-3.3	25.8	8.9	6.4	8.6	10.2	3.5	3.1
VRL Logistics Ltd	BUY	155	169	240	54.5	21-Apr-20	14,163	11.3	13.1	-7.4	15.9	13.7	12.9	12.8	14.1	4.2	3.5
<b>Others</b>																	
Central Depository Services	REDUCE	255	262	255	-	10-Jun-20	26,775	11.2	11.7	9.8	4.5	22.8	22.4	14.8	14.4	17.7	16.2
Essel Propack Ltd	ADD	175	171	180	2.9	26-May-20	54,950	6.9	8.9	4.5	29.0	25.4	19.2	12.8	14.6	9.8	8.4
JK Paper Ltd	BUY	97	93	110	13.7	15-May-20	17,222	16.5	22.0	-38.2	33.3	5.9	4.2	11.3	13.7	4.9	4.1
Mahindra Holidays & Resorts	BUY	163	148	208	27.8	12-May-20	21,646	3.9	6.0	-43.5	53.8	41.7	24.7	25.5	29.8	15.5	10.8
Radico Khaitan Ltd	ADD	339	330	358	5.6	01-Jun-20	45,107	14.6	19.9	-14.1	36.3	23.2	16.6	12.1	14.6	13.9	10.8
VIP Industries Ltd	BUY	251	216	295	17.7	27-May-20	35,592	11.3	12.2	0.0	8.0	22.2	17.7	18.7	18.2	10.5	9.5
Welspun Corp Ltd	BUY	79	79	145	82.8	19-Mar-20	21,015	24.3	21.8	-5.4	-10.3	3.3	3.6	17.7	14.2	1.1	0.5

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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