

Stock Recommendations



NOVEMBER 11, 2020

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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)		
		11-Nov (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	
Building Material																		
Century Plyboards (India) Ltd	ADD	186	165	177	(4.8)	28-Sep-20	4,130	4.7	9.3	-40.5	97.9	39.6	17.7	9.2	16.3	19.0	12.0	
Finolex Industries	ADD	592	553	600	1.4	28-Oct-20	7,341	27.3	30.0	4.6	9.9	21.7	18.4	16.6	16.4	13.8	12.2	
Greenply Industries Ltd	BUY	92	84	125	35.4	06-Nov-20	1,114	4.3	8.0	-45.6	86.0	21.5	10.5	13.3	20.7	10.5	6.7	
Kajaria Ceramics Ltd	ADD	583	575	630	8.1	21-Oct-20	9,260	13.8	17.1	-14.3	24.5	42.3	34.0	12.2	13.6	23.0	19.0	
Supreme Industries Ltd	REDUCE	1,416	1,459	1,430	1.0	29-Oct-20	17,981	37.5	43.6	1.9	16.3	37.8	33.5	20.9	21.1	21.3	18.5	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,730	1,660	1,687	(2.5)	03-Nov-20	16,314	61.5	71.6	-1.8	16.4	28.1	23.2	13.9	14.2	23.1	18.8	
Engineers India Ltd	BUY	70	68	86	22.2	17-Aug-20	4,449	7.0	7.6	2.9	8.6	10.1	8.9	18.6	19.1	2.4	2.0	
Praj Industries Ltd	BUY	74	74	93	25.7	06-Nov-20	1,354	3.7	5.1	2.8	37.8	20.0	14.5	9.0	11.8	13.2	9.3	
Chemicals																		
Balaji Amines Ltd	ADD	887	823	890	0.4	03-Nov-20	2,837	49.8	60.2	54.2	20.9	17.8	13.7	20.0	19.7	11.5	9.3	
GHCL Ltd	ADD	153	162	175	14.2	28-Oct-20	1,483	26.9	35.0	-35.5	30.1	5.7	4.6	10.7	12.4	4.2	3.4	
Construction																		
KNR Construction	ADD	257	253	270	5.2	06-Oct-20	3,605	13.2	24.8	-17.5	87.9	19.4	10.2	10.9	17.7	6.2	4.1	
NCC Ltd	ADD	37	36	45	22.1	12-Nov-20	2,214	3.6	5.0	-42.9	38.9	10.2	7.2	4.3	5.5	2.7	2.4	
NBCC (India) Ltd	REDUCE	24	26	25	5.0	16-Sep-20	4,284	1.2	2.1	200.0	75.0	19.8	12.4	13.3	20.6	38.0	4.4	
PNC Infratech Ltd	BUY	163	169	210	29.0	04-Nov-20	4,175	12.9	18.8	-6.5	45.7	13.9	8.7	12.2	15.5	4.4	2.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,280	2,183	2,076	(8.9)	10-Nov-20	7,159	26.1	69.0	-17.9	164.4	87.4	31.6	7.5	15.2	32.9	16.7	
Bajaj Electricals Ltd	ADD	518	505	580	12.0	06-Nov-20	5,279	10.0	21.0	-1100.0	110.0	51.8	24.0	5.8	16.0	23.6	12.4	
Blue Star Ltd	REDUCE	658	630	600	(8.8)	30-Oct-20	6,271	8.5	18.3	-20.6	115.3	77.4	34.4	9.2	17.8	34.1	20.2	
Information Technology																		
KPIT Technologies	ADD	97	106	111	14.0	23-Oct-20	2,628	4.2	6.2	-23.6	47.6	23.2	17.1	10.4	13.9	7.8	6.0	
NIIT Technologies (Coforge)	SELL	2,289	2,457	2,275	(0.6)	23-Oct-20	13,425	80.5	100.9	3.2	25.3	28.4	24.4	20.7	22.5	15.5	12.1	
Persistent Systems	SELL	1,113	1,189	1,085	(2.5)	27-Oct-20	8,806	55.3	62.3	24.3	12.7	20.1	19.1	16.6	16.4	10.9	9.2	
Qess Corp Ltd	ADD	395	404	431	9.0	03-Nov-20	5,732	12.3	24.0	-140.9	95.1	32.1	16.8	7.7	13.2	10.0	6.6	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	125	129	120	(3.6)	02-Nov-20	3,317	5.8	8.1	-44.8	39.7	21.5	15.9	6.8	6.9	9.3	7.3
Oil & Gas																	
Chennai Petroleum Corp	BUY	77	81	98	27.8	23-Oct-20	1,143	71.4	59.3	-151.7	-16.9	1.1	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	ADD	309	301	342	10.7	06-Nov-20	21,259	13.6	18.3	-21.8	34.6	22.7	16.4	24.2	25.8	13.2	10.4
MRPL	ADD	28	29	31	11.3	02-Nov-20	4,879	(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	1,983	2,006	1,960	(1.2)	14-Aug-20	9,261	28.2	54.5	-46.9	93.3	70.3	36.8	9.1	16.1	36.0	20.7
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	328	326	370	13.0	19-Aug-20	8,319	15.9	19.6	18.2	23.0	20.6	16.7	30.8	27.7	17.4	13.5
Transportation																	
Aegis Logistics Ltd	BUY	208	208	240	15.4	02-Nov-20	6,944	8.0	11.4	-25.9	42.5	26.0	18.2	19.0	23.3	16.2	11.5
Allcargo Global Logistics	SELL	123	120	110	(10.5)	21-Sep-20	3,025	5.9	10.0	-24.4	69.5	20.8	12.0	5.6	9.0	6.1	5.0
VRL Logistics Ltd	BUY	161	161	190	17.9	24-Sep-20	1,470	4.2	10.6	-58.0	152.4	38.4	15.2	4.9	11.6	5.8	4.0
Others																	
Central Depository Services	SELL	474	470	445	(6.1)	28-Oct-20	4,977	16.0	16.2	56.9	1.3	29.6	29.0	19.9	17.8	26.6	25.6
Essel Propack Ltd	ADD	255	205	216	(15.4)	31-Jul-20	8,016	7.2	9.3	9.1	29.2	35.5	22.0	12.4	15.0	13.2	11.8
JK Paper Ltd	REDUCE	91	90	95	4.7	10-Nov-20	1,614	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	21.8	02-Nov-20	2,401	7.3	8.6	5.8	17.8	24.7	19.4	43.3	34.7	11.6	9.5
Radico Khaitan Ltd	ADD	463	446	500	8.0	30-Oct-20	6,157	18.1	22.1	6.5	22.1	25.6	20.2	14.9	15.9	16.0	13.5
VIP Industries Ltd	ADD	307	290	325	6.0	10-Nov-20	4,352	3.1	5.8	-71.8	87.1	98.9	50.0	5.5	9.9	25.9	19.1
Welspun Corp Ltd	REDUCE	102	114	110	8.2	30-Oct-20	2,695	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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