

# Stock Recommendations



DECEMBER 11, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	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-Dec (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	220	185	217	(1.5)	12-Nov-20	4,896	9.3	10.8	43.1	16.1	19.9	20.4	15.9	16.0	14.0	12.1	
Finolex Industries	ADD	641	553	600	(6.4)	28-Oct-20	7,947	30.0	33.6	9.9	12.0	18.4	19.1	16.4	16.4	13.3	11.8	
Greenply Industries Ltd	BUY	114	84	125	9.8	06-Nov-20	1,373	8.0	9.6	86.0	20.0	10.5	11.9	20.7	20.5	8.2	6.8	
Kajaria Ceramics Ltd	ADD	667	575	630	(5.5)	21-Oct-20	10,596	17.1	19.7	24.5	15.0	38.9	33.8	13.6	14.0	21.9	19.0	
Supreme Industries Ltd	REDUCE	1,698	1,459	1,430	(15.8)	29-Oct-20	21,570	43.6	51.2	16.3	17.4	33.5	33.2	21.1	21.4	22.3	19.1	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	1,975	1,660	1,687	(14.6)	03-Nov-20	18,625	71.6	75.1	16.4	4.9	23.2	26.3	14.2	13.2	21.6	20.0	
Engineers India Ltd	BUY	75	74	93	23.3	24-Nov-20	4,768	8.1	8.4	3.8	3.7	9.1	9.0	23.3	22.2	4.2	4.0	
Praj Industries Ltd	BUY	113	74	93	(17.7)	06-Nov-20	2,068	5.1	5.9	37.8	15.7	14.5	19.2	11.8	12.8	15.2	13.4	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	925	823	890	(3.8)	03-Nov-20	2,960	60.2	74.3	20.9	23.4	13.7	12.4	19.7	19.7	9.7	7.8	
GHCL Ltd	ADD	193	162	175	(9.3)	28-Oct-20	1,868	35.0	48.6	30.1	38.9	4.6	4.0	12.4	14.8	3.9	3.2	
<b>Construction</b>																		
KNR Construction	BUY	296	254	300	1.5	17-Nov-20	4,153	24.5	29.1	60.1	18.8	10.4	10.2	17.3	17.3	5.0	3.8	
NCC Ltd	ADD	57	36	45	(21.1)	12-Nov-20	3,427	5.0	6.1	38.9	22.0	7.2	9.4	5.5	6.5	3.5	3.3	
NBCC (India) Ltd	REDUCE	30	24	25	(15.7)	17-Nov-20	5,337	2.1	2.2	75.0	4.8	11.4	13.5	20.6	19.1	8.7	6.8	
PNC Infratech Ltd	BUY	180	169	210	17.0	04-Nov-20	4,604	18.8	23.4	45.7	24.5	8.7	7.7	15.5	16.5	3.4	2.4	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,306	2,183	2,076	(10.0)	10-Nov-20	7,241	69.0	84.8	164.4	22.9	31.6	27.2	15.2	14.4	16.9	14.2	
Bajaj Electricals Ltd	ADD	601	505	580	(3.5)	06-Nov-20	6,127	21.0	29.0	110.0	38.1	24.0	20.7	16.0	19.0	14.4	11.2	
Blue Star Ltd	REDUCE	791	630	600	(24.1)	30-Oct-20	7,537	18.3	24.2	115.3	32.2	34.4	32.7	17.8	20.4	24.3	19.0	
<b>Information Technology</b>																		
KPIT Technologies	ADD	108	106	111	2.5	23-Oct-20	2,924	6.2	7.4	47.6	19.4	17.1	14.6	13.9	14.9	6.8	5.4	
NIIT Technologies (Coforge)	SELL	2,498	2,457	2,275	(8.9)	23-Oct-20	14,649	100.9	113.8	25.3	12.8	24.4	21.9	22.5	20.4	13.4	11.4	
Persistent Systems	SELL	1,316	1,189	1,085	(17.6)	27-Oct-20	10,414	62.3	70.0	12.7	12.4	19.1	18.8	16.4	16.3	11.4	9.7	
Qess Corp Ltd	ADD	495	404	431	(12.9)	03-Nov-20	7,173	24.0	30.8	95.1	28.3	16.8	16.1	13.2	14.6	8.3	6.9	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	142	129	120	(15.3)	02-Nov-20	3,776	8.1	8.3	39.7	2.5	15.9	17.1	6.9	6.9	9.4	8.8
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	104	81	98	(6.1)	23-Oct-20	1,556	59.3	62.7	-16.9	5.7	1.4	1.7	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	349	301	342	(1.9)	06-Nov-20	23,977	18.3	21.4	34.6	16.9	16.4	16.3	25.8	24.0	11.7	10.0
MRPL	ADD	35	29	31	(10.9)	02-Nov-20	6,097	6.3	10.1	-221.2	60.3	4.6	3.4	17.6	23.4	6.5	5.1
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,210	1,995	2,160	(2.2)	12-Nov-20	10,319	48.9	54.0	35.8	10.4	40.8	40.9	12.3	12.6	24.0	21.2
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	406	326	370	(9.0)	19-Aug-20	10,324	19.6	-	23.0	-	16.7	-	27.7	-	17.1	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	250	208	240	(3.9)	02-Nov-20	8,343	11.4	13.4	42.5	17.5	18.2	18.6	23.3	22.6	13.9	11.6
Allcargo Global Logistics	SELL	141	120	110	(21.8)	21-Sep-20	3,460	10.0	-	69.5	--	12.0	-	9.0	-	5.8	-
VRL Logistics Ltd	BUY	207	159	200	(3.2)	13-Nov-20	1,884	6.6	10.0	144.4	51.5	24.1	20.7	8.0	11.4	6.5	5.2
<b>Others</b>																	
Central Depository Services	SELL	522	470	445	(14.7)	28-Oct-20	5,480	16.2	17.1	1.3	5.6	29.0	30.5	17.8	16.7	28.8	26.6
EPL Ltd	ADD	260	252	265	1.9	13-Nov-20	8,169	9.5	10.8	21.8	13.7	26.5	24.1	15.2	15.1	11.7	10.2
JK Paper Ltd	REDUCE	102	90	95	(6.5)	10-Nov-20	1,808	18.7	21.2	88.9	13.4	4.8	4.8	11.8	12.1	4.7	4.3
Mahindra Holidays & Resorts	BUY	211	167	220	4.5	02-Nov-20	2,800	8.6	9.4	17.8	9.3	19.4	22.4	34.7	27.0	11.3	9.3
Radico Khaitan Ltd	ADD	455	446	500	9.9	30-Oct-20	6,050	22.1	25.8	22.1	16.7	20.2	17.6	15.9	16.0	13.3	11.3
VIP Industries Ltd	ADD	366	290	325	(11.3)	10-Nov-20	5,203	5.8	10.8	87.1	86.2	50.0	33.9	9.9	17.1	23.3	15.6
Welspun Corp Ltd	REDUCE	135	114	110	(18.5)	30-Oct-20	3,578	11.3	-	-0.9	-100.0	10.1	-	7.9	-	3.8	-1

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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