

# Stock Recommendations

AUGUST 12, 2020

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Name of the Company	Latest Reco <sup>^</sup>	Price as on 12-Aug (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	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	BUY	131	120	142	8.7	30-Jun-20	2,903	6.2	8.8	-17.3	41.9	21.1	13.6	12.0	15.4	11.1	8.9	
Finolex Industries	BUY	451	453	536	18.8	11-Aug-20	5,592	21.8	28.2	-16.5	29.4	20.7	16.1	13.5	16.0	12.2	9.5	
Greenply Industries Ltd	BUY	87	85	117	35.2	30-Jun-20	1,044	4.9	7.8	-38.0	59.2	17.7	10.9	14.7	20.1	9.4	6.4	
Kajaria Ceramics Ltd	ADD	410	414	440	7.4	12-Aug-20	6,515	9.2	15.2	-42.9	65.2	44.5	27.2	8.3	12.5	21.3	14.1	
Supreme Industries Ltd	REDUCE	1,230	1,173	1,206	(1.9)	28-Jul-20	15,615	31.8	40.2	-13.6	26.4	38.7	29.2	18.0	20.2	20.8	16.9	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	1,643	1,602	1,649	0.4	12-Aug-20	15,493	58.9	71.7	-5.9	21.7	27.9	22.3	13.4	14.3	22.3	17.3	
Engineers India Ltd	ADD	66	80	86	31.3	29-Jun-20	4,139	7.3	7.7	7.4	5.5	9.0	10.4	19.3	19.3	1.6	1.2	
Praj Industries Ltd	ADD	67	54	58	(13.0)	28-May-20	1,221	2.6	3.6	-27.8	38.5	25.7	15.0	6.6	9.1	15.0	11.0	
<b>Chemicals</b>																		
Balaji Amines Ltd	REDUCE	651	460	465	(28.5)	24-Jun-20	2,082	36.4	44.8	12.7	23.1	17.9	10.3	15.5	16.2	11.0	8.9	
GHCL Ltd	SELL	149	152	140	(6.2)	27-Jul-20	1,444	22.1	30.2	-47.0	36.7	6.8	5.0	9.0	11.1	4.6	3.7	
<b>Construction</b>																		
KNR Construction	BUY	209	205	247	18.5	16-Jul-20	2,929	12.2	21.3	-23.8	74.6	17.1	9.6	10.1	15.4	5.2	3.4	
NCC Ltd	BUY	31	23	32	2.7	01-Jun-20	1,871	2.1	3.9	-66.7	85.7	14.8	5.9	2.5	4.5	2.5	2.2	
NBCC (India) Ltd	REDUCE	25	27	26	5.7	09-Jul-20	4,428	1.3	2.2	225.0	69.2	18.9	12.3	15.0	21.6	22.6	3.9	
PNC Infratech Ltd	BUY	140	139	185	31.7	29-Jun-20	3,603	12.2	18.7	-11.6	53.3	11.5	7.4	11.6	15.5	3.5	2.2	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	1,653	1,713	1,762	6.6	11-Aug-20	5,190	28.4	76.6	-7.2	169.7	58.2	22.4	7.6	18.0	22.7	12.3	
Bajaj Electricals Ltd	ADD	445	437	461	3.6	21-Aug-20	4,536	3.1	20.7	-487.5	567.7	143.6	21.1	2.7	15.8	28.6	12.1	
Blue Star Ltd	REDUCE	524	498	473	(9.8)	10-Aug-20	4,996	3.4	18.4	-68.2	441.2	154.2	27.1	3.8	18.8	43.4	15.6	
<b>Information Technology</b>																		
KPIT Technologies	ADD	79	68	74	(5.7)	05-Aug-20	1,550	4.5	6.2	-18.2	37.8	17.4	11.0	11.1	13.8	3.3	2.6	
NIIT Technologies	SELL	2,001	1,767	1,544	(22.8)	29-Jul-20	11,733	75.1	93.6	-3.7	24.6	26.6	18.9	19.4	21.1	13.8	11.1	
Persistent Systems	SELL	970	859	726	(25.2)	28-Jul-20	7,678	45.5	53.8	2.2	18.2	21.3	16.0	13.8	14.7	10.8	8.9	
Qess Corp Ltd	SELL	369	343	290	(21.5)	30-Jul-20	5,357	10.9	24.2	-136.2	122.0	33.9	14.2	6.8	13.4	9.6	6.3	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	149	149	130	(12.8)	08-Jul-20	3,971	8.1	10.7	-22.9	32.1	18.4	13.9	6.8	8.3	9.9	7.1
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	81	87	96	18.8	28-Jul-20	1,204	(42.8)	19.3	-69.0	-145.1	(1.9)	4.5	NM	34.8	45.8	8.4
Gujarat Gas	ADD	321	308	342	6.6	06-Aug-20	22,074	12.0	17.1	-31.0	42.5	26.7	18.0	22.1	25.4	15.1	11.1
MRPL	ADD	34	35	39	15.7	06-Aug-20	5,904	(6.1)	9.2	-68.1	-250.8	(5.5)	3.8	(16.8)	24.4	20.0	4.8
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,998	1,857	1,975	(1.2)	22-Jun-20	9,331	33.1	59.8	-37.7	80.7	60.4	31.1	10.7	17.6	32.3	19.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	685	475	652	(4.8)	26-Jun-20	8,699	28.0	34.3	12.0	22.5	24.5	13.8	29.7	26.7	19.1	15.2
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	202	190	225	11.4	03-Aug-20	6,747	8.2	11.8	-25.5	43.9	24.6	16.1	17.5	21.8	15.3	11.3
Allcargo Global Logistics	BUY	101	93	110	8.8	07-Jul-20	2,487	5.9	10.0	-24.4	69.5	17.1	9.3	5.6	9.0	4.9	4.0
VRL Logistics Ltd	BUY	150	155	215	43.5	23-Jun-20	1,367	7.5	12.5	-25.0	66.7	20.0	12.4	8.6	13.1	4.4	3.3
<b>Others</b>																	
Central Depository Services	SELL	359	360	325	(9.4)	29-Jul-20	3,765	14.6	13.9	43.1	-4.8	24.6	25.9	18.5	15.9	21.0	17.4
Essel Propack Ltd	ADD	274	205	216	(21.3)	31-Jul-20	8,616	7.2	9.3	9.1	29.2	38.1	22.0	12.4	15.0	14.2	12.7
JK Paper Ltd	REDUCE	94	94	98	3.8	04-Aug-20	1,680	9.9	18.0	-62.9	81.8	9.5	5.2	7.0	11.9	6.3	4.3
Mahindra Holidays & Resorts	BUY	170	158	208	22.3	03-Aug-20	2,262	3.9	6.0	-43.5	53.8	43.6	26.3	25.5	29.8	16.2	11.4
Radico Khaitan Ltd	REDUCE	383	394	401	4.7	27-Jul-20	5,092	16.6	21.1	-2.4	27.1	23.1	18.7	13.7	15.3	13.9	11.4
VIP Industries Ltd	ADD	272	262	280	3.0	07-Aug-20	3,860	9.5	11.2	-15.9	17.9	28.6	23.4	15.6	16.5	12.8	11.0
Welspun Corp Ltd	ADD	112	83	90	(19.6)	29-Jul-20	2,968	10.3	11.3	-57.8	9.7	10.9	7.3	7.8	8.1	4.0	2.8

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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