

Stock Recommendations



OCTOBER 12, 2020

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Name of the Company	Latest Reco^	Price as on 12-Oct (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)	
								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Building Material																	
Century Plyboards (India) Ltd	ADD	171	165	177	3.5	28-Sep-20	3,799	4.7	9.3	-40.5	97.9	36.4	17.7	9.2	16.3	17.6	11.1
Finolex Industries	BUY	509	453	536	5.4	11-Aug-20	6,306	21.8	28.2	-16.5	29.4	23.3	16.1	13.5	16.0	13.9	10.9
Greenply Industries Ltd	BUY	83	86	107	29.7	18-Aug-20	996	4.0	7.1	-49.4	77.5	20.6	12.1	12.2	18.9	10.3	6.7
Kajaria Ceramics Ltd	ADD	524	414	440	(16.1)	12-Aug-20	8,334	9.2	15.2	-42.9	65.2	57.0	27.2	8.3	12.5	27.6	18.4
Supreme Industries Ltd	REDUCE	1,343	1,365	1,300	(3.2)	10-Sep-20	17,056	31.8	40.2	-13.6	26.4	42.2	34.0	18.0	20.2	22.7	18.5
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,760	1,602	1,649	(6.3)	12-Aug-20	16,594	58.9	71.7	-5.9	21.7	29.9	22.3	13.4	14.3	23.9	18.7
Engineers India Ltd	BUY	63	68	86	36.0	17-Aug-20	3,997	7.0	7.6	2.9	8.6	9.0	8.9	18.6	19.1	1.2	0.9
Praj Industries Ltd	BUY	73	67	79	8.6	17-Aug-20	1,331	2.9	4.6	-19.4	58.6	25.1	14.6	7.1	11.0	17.4	9.3
Chemicals																	
Balaji Amines Ltd	REDUCE	814	672	655	(19.5)	14-Aug-20	2,605	43.5	54.7	34.7	25.7	18.7	12.3	18.0	18.6	12.2	9.4
GHCL Ltd	SELL	149	152	140	(6.0)	27-Jul-20	1,441	22.1	30.2	-47.0	36.7	6.7	5.0	9.0	11.1	4.6	3.7
Construction																	
KNR Construction	ADD	255	253	270	5.7	06-Oct-20	3,588	13.2	24.8	-17.5	87.9	19.3	10.2	10.9	17.7	6.1	4.1
NCC Ltd	ADD	33	32	34	3.2	01-Jun-20	1,979	2.2	4.2	-65.1	90.9	15.0	7.6	2.6	4.8	2.7	2.3
NBCC (India) Ltd	REDUCE	23	26	25	7.8	16-Sep-20	4,176	1.2	2.1	200.0	75.0	19.3	12.4	13.3	20.6	36.1	3.9
PNC Infratech Ltd	BUY	165	169	200	21.1	31-Aug-20	4,237	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.5	2.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	1,979	1,713	1,762	(10.9)	11-Aug-20	6,213	28.4	76.6	-7.2	169.7	69.7	22.4	7.6	18.0	27.1	14.7
Bajaj Electricals Ltd	ADD	510	507	575	12.8	18-Sep-20	5,195	2.9	21.0	-390.0	624.1	175.8	24.1	2.7	16.3	32.4	12.9
Blue Star Ltd	REDUCE	623	498	473	(24.1)	10-Aug-20	5,938	3.4	18.4	-68.2	441.2	183.3	27.1	3.8	18.8	51.6	18.6
Information Technology																	
KPIT Technologies	ADD	114	68	74	(34.8)	05-Aug-20	2,242	4.5	6.2	-18.2	37.8	25.2	11.0	11.1	13.8	5.7	4.6
NIIT Technologies (Coforge)	SELL	2,701	1,767	1,544	(42.8)	29-Jul-20	15,841	75.1	93.6	-3.7	24.6	36.0	18.9	19.4	21.1	19.0	15.5
Persistent Systems	SELL	1,305	1,181	925	(29.1)	25-Sep-20	10,325	50.5	59.5	13.5	17.8	25.8	19.8	15.3	16.0	14.4	11.8
Qess Corp Ltd	SELL	405	343	290	(28.4)	30-Jul-20	5,873	10.9	24.2	-136.2	122.0	37.2	14.2	6.8	13.4	10.6	6.9

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	133	150	140	5.1	25-Aug-20	3,550	5.3	9.0	-49.5	69.8	25.1	16.7	6.4	7.6	11.5	7.4
Oil & Gas																	
Chennai Petroleum Corp	ADD	68	87	96	40.8	28-Jul-20	1,016	(42.8)	19.3	-69.0	-145.1	(1.6)	4.5	NM	34.8	45.0	8.3
Gujarat Gas	ADD	293	308	342	16.6	06-Aug-20	20,176	12.0	17.1	-31.0	42.5	24.4	18.0	22.1	25.4	13.8	10.1
MRPL	ADD	26	35	39	49.1	06-Aug-20	4,581	(6.1)	9.2	-68.1	-250.8	(4.3)	3.8	(16.8)	24.4	18.9	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	2,054	2,006	1,960	(4.6)	14-Aug-20	9,590	28.2	54.5	-46.9	93.3	72.8	36.8	9.1	16.1	37.4	21.5
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	363	326	370	1.8	19-Aug-20	9,228	15.9	19.6	18.2	23.0	22.8	16.7	30.8	27.7	19.4	15.1
Transportation																	
Aegis Logistics Ltd	BUY	219	190	225	2.7	03-Aug-20	7,315	8.2	11.8	-25.5	43.9	26.7	16.1	17.5	21.8	16.6	12.2
Allcargo Global Logistics	SELL	117	120	110	(5.9)	21-Sep-20	2,876	5.9	10.0	-24.4	69.5	19.8	12.0	5.6	9.0	5.8	4.7
VRL Logistics Ltd	BUY	159	161	190	19.5	24-Sep-20	1,450	4.2	10.6	-58.0	152.4	37.9	15.2	4.9	11.6	5.7	3.9
Others																	
Central Depository Services	SELL	488	486	430	(11.8)	30-Sep-20	5,119	15.0	15.8	47.1	5.3	32.5	30.8	19.0	17.6	31.4	29.0
Essel Propack Ltd	ADD	253	205	216	(14.6)	31-Jul-20	7,944	7.2	9.3	9.1	29.2	35.1	22.0	12.4	15.0	13.1	11.7
JK Paper Ltd	REDUCE	90	94	98	9.1	04-Aug-20	1,598	9.9	18.0	-62.9	81.8	9.1	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	167	158	208	24.3	03-Aug-20	2,225	3.9	6.0	-43.5	53.8	42.9	26.3	25.5	29.8	15.9	11.1
Radico Khaitan Ltd	ADD	414	419	450	8.6	23-Sep-20	5,509	16.6	21.1	-2.4	27.1	25.0	19.9	13.7	15.3	15.1	12.3
VIP Industries Ltd	REDUCE	293	291	280	(4.4)	26-Aug-20	4,158	9.5	11.2	-15.9	17.9	30.8	26.0	15.6	16.5	14.0	12.0
Welspun Corp Ltd	REDUCE	107	108	110	2.8	03-Sep-20	2,836	10.3	11.3	-57.8	9.7	10.4	9.6	7.8	8.1	3.7	2.6

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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