

Stock Recommendations



NOVEMBER 12, 2020

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Name of the Company	Latest Reco [^]	Price as on 12-Nov (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	BUY	185	185	217	17.6	12-Nov-20	4,099	6.5	9.3	-17.7%	43.1%	28.4	19.9	12.5	15.9	15.6	11.8
Finolex Industries	ADD	601	553	600	(0.1)	28-Oct-20	7,446	27.3	30.0	4.6%	9.9%	22.0	18.4	16.6	16.4	14.0	12.4
Greenply Industries Ltd	BUY	95	84	125	31.9	06-Nov-20	1,144	4.3	8.0	-45.6%	86.0%	22.0	10.5	13.3	20.7	10.8	6.9
Kajaria Ceramics Ltd	ADD	580	575	630	8.6	21-Oct-20	9,219	13.8	17.1	-14.3%	24.5%	42.2	33.9	12.2	13.6	22.9	18.9
Supreme Industries Ltd	REDUCE	1,390	1,459	1,430	2.9	29-Oct-20	17,653	37.5	43.6	1.9%	16.3%	37.1	33.5	20.9	21.1	20.9	18.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,735	1,660	1,687	(2.7)	03-Nov-20	16,358	61.5	71.6	-1.8%	16.4%	28.2	23.2	13.9	14.2	23.1	18.8
Engineers India Ltd	BUY	71	68	86	21.6	17-Aug-20	4,468	7.0	7.6	2.9%	8.6%	10.1	8.9	18.6	19.1	2.5	2.0
Praj Industries Ltd	BUY	75	74	93	24.3	06-Nov-20	1,369	3.7	5.1	2.8%	37.8%	20.2	14.5	9.0	11.8	13.3	9.4
Chemicals																	
Balaji Amines Ltd	ADD	957	823	890	(7.0)	03-Nov-20	3,061	49.8	60.2	54.2%	20.9%	19.2	13.7	20.0	19.7	12.4	10.0
GHCL Ltd	ADD	160	162	175	9.7	28-Oct-20	1,544	26.9	35.0	-35.5%	30.1%	5.9	4.6	10.7	12.4	4.3	3.4
Construction																	
KNR Construction	ADD	255	253	270	5.9	06-Oct-20	3,583	13.2	24.8	-17.5%	87.9%	19.3	10.2	10.9	17.7	6.1	4.1
NCC Ltd	ADD	38	36	45	18.4	12-Nov-20	2,283	3.6	5.0	-42.9%	38.9%	10.6	7.2	4.3	5.5	2.7	2.4
NBCC (India) Ltd	REDUCE	25	26	25	2.0	16-Sep-20	4,410	1.2	2.1	200.0%	75.0%	20.4	12.4	13.3	20.6	40.3	4.9
PNC Infratech Ltd	BUY	160	169	210	31.5	04-Nov-20	4,095	12.9	18.8	-6.5%	45.7%	13.9	8.7	12.2	15.5	4.3	2.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,245	2,183	2,076	(7.5)	10-Nov-20	7,049	26.1	69.0	-17.9%	164.4%	86.0	31.6	7.5	15.2	32.4	16.4
Bajaj Electricals Ltd	ADD	549	505	580	5.7	06-Nov-20	5,591	10.0	21.0	-1100.0%	110.0%	54.9	24.0	5.8	16.0	24.9	13.1
Blue Star Ltd	REDUCE	668	630	600	(10.2)	30-Oct-20	6,370	8.5	18.3	-20.6%	115.3%	78.6	34.4	9.2	17.8	34.7	20.5
Information Technology																	
KPIT Technologies	ADD	98	106	111	12.8	23-Oct-20	2,657	4.2	6.2	-23.6%	47.6%	23.4	17.1	10.4	13.9	7.9	6.0
NIIT Technologies (Coforge)	SELL	2,334	2,457	2,275	(2.5)	23-Oct-20	13,689	80.5	100.9	3.2%	25.3%	29.0	24.4	20.7	22.5	15.9	12.4
Persistent Systems	SELL	1,157	1,189	1,085	(6.2)	27-Oct-20	9,155	55.3	62.3	24.3%	12.7%	20.9	19.1	16.6	16.4	11.4	9.7
Qess Corp Ltd	ADD	409	404	431	5.4	03-Nov-20	5,931	12.3	24.0	-140.9%	95.1%	33.3	16.8	7.7	13.2	10.4	6.8

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	124	129	120	(3.6)	02-Nov-20	3,315	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	79	81	98	23.7	23-Oct-20	1,181	71.4	59.3	-151.7%	-16.9%	1.1	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	ADD	311	301	342	10.1	06-Nov-20	21,362	13.6	18.3	-21.8%	34.6%	22.8	16.4	24.2	25.8	13.3	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	ADD	1,985	1,995	2,160	8.8	12-Nov-20	9,271	36.0	48.9	-29.7%	35.8%	55.1	40.8	9.7	12.3	28.2	21.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	332	326	370	11.4	19-Aug-20	8,433	15.9	19.6	18.2%	23.0%	20.9	16.7	30.8	27.7	17.6	13.7
Transportation																	
Aegis Logistics Ltd	BUY	218	208	240	10.0	02-Nov-20	7,285	8.0	11.4	-25.9%	42.5%	27.3	18.2	19.0	23.3	17.0	12.1
Allcargo Global Logistics	SELL	121	120	110	(9.2)	21-Sep-20	2,982	5.9	10.0	-24.4%	69.5%	20.5	12.0	5.6	9.0	6.0	4.9
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	481	470	445	(7.4)	28-Oct-20	5,046	16.0	16.2	56.9%	1.3%	30.0	29.0	19.9	17.8	27.1	26.1
Essel Propack Ltd	ADD	251	205	216	(13.8)	31-Jul-20	7,867	7.2	9.3	9.1%	29.2%	34.8	22.0	12.4	15.0	13.0	11.6
JK Paper Ltd	REDUCE	91	90	95	4.5	10-Nov-20	1,618	9.9	18.7	-62.9%	88.9%	9.2	4.8	7.0	11.8	6.3	4.5
Mahindra Holidays & Resorts	BUY	184	167	220	19.7	02-Nov-20	2,445	7.3	8.6	5.8%	17.8%	25.2	19.4	43.3	34.7	11.8	9.7
Radico Khaitan Ltd	ADD	459	446	500	8.8	30-Oct-20	6,110	18.1	22.1	6.5%	22.1%	25.4	20.2	14.9	15.9	15.9	13.4
VIP Industries Ltd	ADD	295	290	325	10.2	10-Nov-20	4,189	3.1	5.8	-71.8%	87.1%	95.2	50.0	5.5	9.9	24.7	18.3
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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