

# Stock Recommendations



JANUARY 13, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 13-Jan (Rs)	on latest Report (Rs)	Price target^ (Rs)	(Down- side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	247	185	217	(12.1)	12-Nov-20	5,488	9.3	10.8	43.1	16.1	19.9	22.9	15.9	16.0	15.7	13.6
Finolex Industries	ADD	646	640	645	(0.1)	15-Dec-20	8,006	30.0	33.6	9.9	12.0	21.3	19.2	16.4	16.4	13.4	11.9
Greenply Industries Ltd	BUY	128	84	125	(2.6)	06-Nov-20	1,548	8.0	9.6	86.0	20.0	10.5	13.4	20.7	20.5	9.3	7.7
Kajaria Ceramics Ltd	ADD	750	575	630	(16.0)	21-Oct-20	11,921	17.1	19.7	24.5	15.0	43.8	38.1	13.6	14.0	24.8	21.6
Supreme Industries Ltd	REDUCE	1,748	1,459	1,430	(18.2)	29-Oct-20	22,199	43.6	51.2	16.3	17.4	33.5	34.1	21.1	21.4	22.9	19.7
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	2,072	1,660	1,687	(18.6)	03-Nov-20	19,539	71.6	75.1	16.4	4.9	23.2	27.6	14.2	13.2	22.7	21.1
Engineers India Ltd	BUY	80	74	93	16.5	24-Nov-20	5,043	8.1	8.4	3.8	3.7	9.1	9.5	23.3	22.2	4.8	4.7
Praj Industries Ltd	ADD	126	108	115	(8.5)	28-Dec-20	2,301	5.4	6.6	38.5	22.2	20.0	19.1	12.4	14.0	16.2	13.6
<b>Chemicals</b>																	
Balaji Amines Ltd	ADD	1,159	823	890	(23.2)	03-Nov-20	3,708	60.2	74.3	20.9	23.4	13.7	15.6	19.7	19.7	12.1	9.8
GHCL Ltd	ADD	214	194	215	0.5	14-Dec-20	2,071	36.2	48.6	24.4	34.3	5.4	4.4	12.7	14.7	4.1	3.4
<b>Construction</b>																	
KNR Construction	ADD	376	337	360	(4.3)	07-Jan-21	5,283	26.0	30.9	61.5	18.8	13.0	12.2	18.1	18.0	6.4	5.0
NCC Ltd	ADD	62	36	45	(27.1)	12-Nov-20	3,709	5.0	6.1	38.9	22.0	7.2	10.1	5.5	6.5	3.8	3.6
NBCC (India) Ltd	REDUCE	34	24	25	(25.8)	17-Nov-20	6,066	2.1	2.2	75.0	4.8	11.4	15.3	20.6	19.1	11.7	9.5
PNC Infratech Ltd	BUY	191	169	210	9.8	04-Nov-20	4,906	18.8	23.4	45.7	24.5	8.7	8.2	15.5	16.5	3.7	2.7
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,497	2,183	2,076	(16.9)	10-Nov-20	7,841	69.0	84.8	164.4	22.9	31.6	29.4	15.2	14.4	18.3	15.4
Bajaj Electricals Ltd	ADD	819	505	580	(29.2)	06-Nov-20	8,346	21.0	29.0	110.0	38.1	24.0	28.2	16.0	19.0	19.8	15.4
Blue Star Ltd	REDUCE	789	630	600	(24.0)	30-Oct-20	7,523	18.3	24.2	115.3	32.2	34.4	32.6	17.8	20.4	24.3	19.0
<b>Information Technology</b>																	
KPIT Technologies	ADD	135	106	111	(17.8)	23-Oct-20	3,646	6.2	7.4	47.6	19.4	17.1	18.3	13.9	14.9	8.8	7.1
NIIT Technologies (Coforge)	SELL	2,727	2,457	2,275	(16.6)	23-Oct-20	15,994	100.9	113.8	25.3	12.8	24.4	24.0	22.5	20.4	14.7	12.6
Persistent Systems	SELL	1,650	1,189	1,085	(34.2)	27-Oct-20	13,051	62.3	70.0	12.7	12.4	19.1	23.6	16.4	16.3	15.0	12.9
Qess Corp Ltd	ADD	567	404	431	(24.0)	03-Nov-20	8,222	24.0	30.8	95.1	28.3	16.8	18.4	13.2	14.6	9.6	8.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	153	129	120	(21.3)	02-Nov-20	4,064	8.1	8.3	39.7	2.5	15.9	18.4	6.9	6.9	10.7	10.1
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	130	81	98	(24.4)	23-Oct-20	1,930	59.3	62.7	-16.9	5.7	1.4	2.1	30.8	24.8	5.0	4.6
Gujarat Gas	ADD	372	301	342	(8.0)	06-Nov-20	25,566	18.3	21.4	34.6	16.9	16.4	17.4	25.8	24.0	12.5	10.7
MRPL	ADD	41	29	31	(23.8)	02-Nov-20	7,131	6.3	10.1	-221.2	60.3	4.6	4.0	17.6	23.4	6.8	5.3
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,352	1,995	2,160	(8.2)	12-Nov-20	10,986	48.9	54.0	35.8	10.4	40.8	43.6	12.3	12.6	25.8	22.7
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	435	326	370	(14.9)	19-Aug-20	11,039	19.6	-	23.0	-	16.7	-	27.7	-	18.4	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	278	208	240	(13.6)	02-Nov-20	9,280	11.4	13.4	42.5	17.5	18.2	20.7	23.3	22.6	15.4	12.9
Allcargo Global Logistics	SELL	134	133	120	(10.1)	24-Dec-20	3,285	9.2	11.0	24.3	19.6	14.5	12.1	8.8	9.8	5.8	5.0
VRL Logistics Ltd	BUY	198	159	200	1.2	13-Nov-20	1,803	6.6	10.0	144.4	51.5	24.1	19.8	8.0	11.4	6.2	5.0
<b>Others</b>																	
Central Depository Services	SELL	531	470	445	(16.1)	28-Oct-20	5,572	16.2	17.1	1.3	5.6	29.0	31.0	17.8	16.7	29.4	27.2
EPL Ltd	ADD	270	249	265	(1.9)	23-Dec-20	8,484	9.5	10.8	21.8	13.7	26.2	25.0	15.2	15.1	12.1	10.6
JK Paper Ltd	REDUCE	128	90	95	(26.0)	10-Nov-20	2,284	18.7	21.2	88.9	13.4	4.8	6.1	11.8	12.1	5.4	4.9
Mahindra Holidays & Resorts	ADD	216	206	220	1.9	30-Dec-20	2,873	8.6	9.4	17.8	9.3	24.0	23.0	34.7	27.8	11.6	9.6
Radico Khaitan Ltd	ADD	507	446	500	(1.4)	30-Oct-20	6,744	22.1	25.8	22.1	16.7	20.2	19.7	15.9	16.0	14.8	12.7
VIP Industries Ltd	ADD	359	290	325	(9.6)	10-Nov-20	5,104	5.8	10.8	87.1	86.2	50.0	33.3	9.9	17.1	22.9	15.3
Welspun Corp Ltd	REDUCE	141	114	110	(22.1)	30-Oct-20	3,740	11.3	-	-0.9	-	10.1	=	7.9	-	4.1	-

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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**NM Not meaningful**

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