

Stock Recommendations



OCTOBER 13, 2020

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Name of the Company	Latest Reco [^]	Price as on 13-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	3.4	28-Sep-20	3,804	4.7	9.3	-40.5	97.9	36.4	17.7	9.2	16.3	17.6	11.1
Finolex Industries	BUY	501	453	536	6.9	11-Aug-20	6,215	21.8	28.2	-16.5	29.4	23.0	16.1	13.5	16.0	13.7	10.7
Greenply Industries Ltd	BUY	82	86	107	30.3	18-Aug-20	991	4.0	7.1	-49.4	77.5	20.5	12.1	12.2	18.9	10.3	6.6
Kajaria Ceramics Ltd	ADD	532	414	440	(17.3)	12-Aug-20	8,459	9.2	15.2	-42.9	65.2	57.8	27.2	8.3	12.5	28.0	18.7
Supreme Industries Ltd	REDUCE	1,359	1,365	1,300	(4.3)	10-Sep-20	17,259	31.8	40.2	-13.6	26.4	42.7	34.0	18.0	20.2	23.0	18.7
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,790	1,602	1,649	(7.9)	12-Aug-20	16,880	58.9	71.7	-5.9	21.7	30.4	22.3	13.4	14.3	24.3	19.0
Engineers India Ltd	BUY	61	68	86	41.4	17-Aug-20	3,842	7.0	7.6	2.9	8.6	8.7	8.9	18.6	19.1	0.8	0.5
Praj Industries Ltd	BUY	72	67	79	9.3	17-Aug-20	1,323	2.9	4.6	-19.4	58.6	24.9	14.6	7.1	11.0	17.3	9.3
Chemicals																	
Balaji Amines Ltd	REDUCE	842	672	655	(22.2)	14-Aug-20	2,695	43.5	54.7	34.7	25.7	19.4	12.3	18.0	18.6	12.5	9.8
GHCL Ltd	SELL	146	152	140	(4.2)	27-Jul-20	1,415	22.1	30.2	-47.0	36.7	6.6	5.0	9.0	11.1	4.5	3.6
Construction																	
KNR Construction	ADD	256	253	270	5.4	06-Oct-20	3,598	13.2	24.8	-17.5	87.9	19.4	10.2	10.9	17.7	6.2	4.1
NCC Ltd	ADD	32	32	34	5.1	01-Jun-20	1,943	2.2	4.2	-65.1	90.9	14.7	7.6	2.6	4.8	2.6	2.3
NBCC (India) Ltd	REDUCE	23	26	25	9.4	16-Sep-20	4,113	1.2	2.1	200.0	75.0	19.0	12.4	13.3	20.6	34.9	3.7
PNC Infratech Ltd	BUY	166	169	200	20.2	31-Aug-20	4,268	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.6	2.9
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	1,991	1,713	1,762	(11.5)	11-Aug-20	6,252	28.4	76.6	-7.2	169.7	70.1	22.4	7.6	18.0	27.3	14.8
Bajaj Electricals Ltd	ADD	505	507	575	14.0	18-Sep-20	5,141	2.9	21.0	-390.0	624.1	174.0	24.1	2.7	16.3	32.1	12.8
Blue Star Ltd	REDUCE	609	498	473	(22.3)	10-Aug-20	5,800	3.4	18.4	-68.2	441.2	179.0	27.1	3.8	18.8	50.4	18.2
Information Technology																	
KPIT Technologies	ADD	119	68	74	(37.9)	05-Aug-20	2,353	4.5	6.2	-18.2	37.8	26.5	11.0	11.1	13.8	6.1	5.0
NIIT Technologies (Coforge)	SELL	2,795	1,767	1,544	(44.7)	29-Jul-20	16,390	75.1	93.6	-3.7	24.6	37.2	18.9	19.4	21.1	19.7	16.1
Persistent Systems	SELL	1,351	1,181	925	(31.5)	25-Sep-20	10,687	50.5	59.5	13.5	17.8	26.7	19.8	15.3	16.0	15.0	12.3
Qess Corp Ltd	SELL	409	343	290	(29.0)	30-Jul-20	5,923	10.9	24.2	-136.2	122.0	37.5	14.2	6.8	13.4	10.7	7.0

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	132	150	140	6.1	25-Aug-20	3,516	5.3	9.0	-49.5	69.8	24.9	16.7	6.4	7.6	11.3	7.3
Oil & Gas																	
Chennai Petroleum Corp	ADD	67	87	96	43.0	28-Jul-20	1,001	(42.8)	19.3	-69.0	-145.1	(1.6)	4.5	NM	34.8	45.0	8.3
Gujarat Gas	ADD	284	308	342	20.6	06-Aug-20	19,512	12.0	17.1	-31.0	42.5	23.6	18.0	22.1	25.4	13.4	9.8
MRPL	ADD	26	35	39	51.5	06-Aug-20	4,511	(6.1)	9.2	-68.1	-250.8	(4.2)	3.8	(16.8)	24.4	18.8	4.4
Paints																	
Akzo Nobel India Ltd	REDUCE	2,023	2,006	1,960	(3.1)	14-Aug-20	9,447	28.2	54.5	-46.9	93.3	71.7	36.8	9.1	16.1	36.8	21.2
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	349	326	370	6.1	19-Aug-20	8,857	15.9	19.6	18.2	23.0	21.9	16.7	30.8	27.7	18.6	14.5
Transportation																	
Aegis Logistics Ltd	BUY	215	190	225	4.7	03-Aug-20	7,181	8.2	11.8	-25.5	43.9	26.2	16.1	17.5	21.8	16.3	12.0
Allcargo Global Logistics	SELL	117	120	110	(5.6)	21-Sep-20	2,866	5.9	10.0	-24.4	69.5	19.7	12.0	5.6	9.0	5.7	4.7
VRL Logistics Ltd	BUY	156	161	190	21.8	24-Sep-20	1,423	4.2	10.6	-58.0	152.4	37.1	15.2	4.9	11.6	5.6	3.8
Others																	
Central Depository Services	SELL	474	486	430	(9.3)	30-Sep-20	4,977	15.0	15.8	47.1	5.3	31.6	30.8	19.0	17.6	30.4	28.0
Essel Propack Ltd	ADD	254	205	216	(14.9)	31-Jul-20	7,966	7.2	9.3	9.1	29.2	35.2	22.0	12.4	15.0	13.1	11.7
JK Paper Ltd	REDUCE	89	94	98	10.7	04-Aug-20	1,576	9.9	18.0	-62.9	81.8	8.9	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	165	158	208	26.1	03-Aug-20	2,195	3.9	6.0	-43.5	53.8	42.3	26.3	25.5	29.8	15.7	11.0
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	290	291	280	(3.5)	26-Aug-20	4,121	9.5	11.2	-15.9	17.9	30.5	26.0	15.6	16.5	13.8	11.9
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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