

Stock Recommendations



JANUARY 14, 2021

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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 14-Jan (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	BUY	249	185	217	(12.8)	12-Nov-20	5,529	9.3	10.8	43.1	16.1	19.9	23.0	15.9	16.0	15.8	13.7
Finolex Industries	ADD	643	640	645	0.2	15-Dec-20	7,979	30.0	33.6	9.9	12.0	21.3	19.2	16.4	16.4	13.4	11.9
Greenply Industries Ltd	BUY	125	84	125	(0.1)	06-Nov-20	1,510	8.0	9.6	86.0	20.0	10.5	13.0	20.7	20.5	9.0	7.5
Kajaria Ceramics Ltd	ADD	743	575	630	(15.2)	21-Oct-20	11,803	17.1	19.7	24.5	15.0	43.3	37.7	13.6	14.0	24.5	21.4
Supreme Industries Ltd	REDUCE	1,739	1,459	1,430	(17.8)	29-Oct-20	22,090	43.6	51.2	16.3	17.4	33.5	34.0	21.1	21.4	22.8	19.6
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,095	1,660	1,687	(19.5)	03-Nov-20	19,756	71.6	75.1	16.4	4.9	23.2	27.9	14.2	13.2	23.0	21.4
Engineers India Ltd	BUY	80	74	93	16.3	24-Nov-20	5,052	8.1	8.4	3.8	3.7	9.1	9.5	23.3	22.2	4.9	4.8
Praj Industries Ltd	ADD	124	108	115	(6.9)	28-Dec-20	2,261	5.4	6.6	38.5	22.2	20.0	18.7	12.4	14.0	15.9	13.3
Chemicals																	
Balaji Amines Ltd	ADD	1,155	823	890	(22.9)	03-Nov-20	3,695	60.2	74.3	20.9	23.4	13.7	15.5	19.7	19.7	12.1	9.7
GHCL Ltd	ADD	211	194	215	1.7	14-Dec-20	2,046	36.2	48.6	24.4	34.3	5.4	4.3	12.7	14.7	4.1	3.3
Construction																	
KNR Construction	ADD	369	337	360	(2.4)	07-Jan-21	5,182	26.0	30.9	61.5	18.8	13.0	11.9	18.1	18.0	6.3	4.9
NCC Ltd	ADD	62	36	45	(27.3)	12-Nov-20	3,718	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	(25.4)	17-Nov-20	6,030	2.1	2.2	75.0	4.8	11.4	15.2	20.6	19.1	11.5	9.3
PNC Infratech Ltd	BUY	192	169	210	9.6	04-Nov-20	4,913	18.8	23.4	45.7	24.5	8.7	8.2	15.5	16.5	3.7	2.7
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,568	2,183	2,076	(19.2)	10-Nov-20	8,064	69.0	84.8	164.4	22.9	31.6	30.3	15.2	14.4	18.9	15.9
Bajaj Electricals Ltd	ADD	761	505	580	(23.8)	06-Nov-20	7,758	21.0	29.0	110.0	38.1	24.0	26.3	16.0	19.0	18.3	14.3
Blue Star Ltd	REDUCE	785	630	600	(23.5)	30-Oct-20	7,477	18.3	24.2	115.3	32.2	34.4	32.4	17.8	20.4	24.1	18.9
Information Technology																	
KPIT Technologies	ADD	134	106	111	(17.2)	23-Oct-20	3,618	6.2	7.4	47.6	19.4	17.1	18.1	13.9	14.9	8.7	7.0
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	1,680	1,189	1,085	(35.4)	27-Oct-20	13,292	62.3	70.0	12.7	12.4	19.1	24.0	16.4	16.3	15.4	13.2
Qess Corp Ltd	ADD	623	404	431	(30.8)	03-Nov-20	9,032	24.0	30.8	95.1	28.3	16.8	20.2	13.2	14.6	10.6	8.9

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	152	129	120	(20.9)	02-Nov-20	4,041	8.1	8.3	39.7	2.5	15.9	18.3	6.9	6.9	10.6	10.0
Oil & Gas																	
Chennai Petroleum Corp	BUY	128	81	98	(23.3)	23-Oct-20	1,903	59.3	62.7	-16.9	5.7	1.4	2.0	30.8	24.8	5.0	4.6
Gujarat Gas	ADD	375	301	342	(8.9)	06-Nov-20	25,828	18.3	21.4	34.6	16.9	16.4	17.5	25.8	24.0	12.7	10.8
MRPL	ADD	41	29	31	(23.9)	02-Nov-20	7,139	6.3	10.1	-221.2	60.3	4.6	4.0	17.6	23.4	6.8	5.3
Paints																	
Akzo Nobel India Ltd	ADD	2,353	1,995	2,160	(8.2)	12-Nov-20	10,990	48.9	54.0	35.8	10.4	40.8	43.6	12.3	12.6	25.8	22.8
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	503	326	370	(26.4)	19-Aug-20	12,767	19.6	-	23.0	-	16.7	-	27.7	-	21.5	-
Transportation																	
Aegis Logistics Ltd	BUY	282	208	240	(14.8)	02-Nov-20	9,412	11.4	13.4	42.5	17.5	18.2	21.0	23.3	22.6	15.7	13.1
Allcargo Global Logistics	SELL	133	133	120	(10.1)	24-Dec-20	3,283	9.2	11.0	24.3	19.6	14.5	12.1	8.8	9.8	5.8	5.0
VRL Logistics Ltd	BUY	196	159	200	2.3	13-Nov-20	1,783	6.6	10.0	144.4	51.5	24.1	19.6	8.0	11.4	6.1	4.9
Others																	
Central Depository Services	SELL	527	470	445	(15.6)	28-Oct-20	5,538	16.2	17.1	1.3	5.6	29.0	30.8	17.8	16.7	29.2	26.9
EPL Ltd	ADD	266	249	265	(0.4)	23-Dec-20	8,352	9.5	10.8	21.8	13.7	26.2	24.6	15.2	15.1	11.9	10.4
JK Paper Ltd	REDUCE	128	90	95	(25.5)	10-Nov-20	2,271	18.7	21.2	88.9	13.4	4.8	6.0	11.8	12.1	5.4	4.9
Mahindra Holidays & Resorts	ADD	217	206	220	1.6	30-Dec-20	2,881	8.6	9.4	17.8	9.3	24.0	23.0	34.7	27.8	11.6	9.6
Radico Khaitan Ltd	ADD	509	446	500	(1.7)	30-Oct-20	6,765	22.1	25.8	22.1	16.7	20.2	19.7	15.9	16.0	14.9	12.7
VIP Industries Ltd	ADD	359	290	325	(9.4)	10-Nov-20	5,094	5.8	10.8	87.1	86.2	50.0	33.2	9.9	17.1	22.8	15.3
Welspun Corp Ltd	REDUCE	139	114	110	(20.6)	30-Oct-20	3,670	11.3	-	-0.9	-	10.1	-	7.9	-	3.9	-

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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