

Stock Recommendations

FEBRUARY 14, 2020

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Name of the Company	Latest Reco [^]	Price as on 14-Feb (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Auto & Auto Ancillary																	
FIEM Industries Ltd	BUY	483	404	549	13.7	20-Dec-19	6,357	46.0	54.9	9.0	19.3	10.5	8.8	12.0	13.0	4.8	4.1
Gabriel India Ltd	ADD	109	120	127	16.1	23-Dec-19	15,715	6.2	8.5	-6.1	37.1	17.6	12.9	14.3	17.3	9.4	6.8
Sterling Tools Ltd	SELL	211	175	152	(28.0)	21-Nov-19	7,607	8.9	10.9	-28.8	22.5	23.7	19.4	10.9	12.1	12.5	10.4
Talbro's Automotive Comp	BUY	122	131	160	31.1	09-Jan-20	1,506	13.4	20.0	-37.4	49.3	9.1	6.1	8.1	11.0	5.1	3.9
Building Material																	
Century Plyboards (India) Ltd	ADD	160	169	184	14.8	05-Feb-20	35,603	8.2	9.3	22.4	13.4	19.5	17.2	17.4	17.1	11.2	10.4
Finolex Industries	BUY	540	544	641	18.7	14-Feb-20	66,954	31.2	32.1	10.6	2.9	17.3	16.8	14.6	13.7	10.2	8.8
Greenply Industries Ltd	BUY	145	138	177	22.5	13-Feb-20	17,438	7.5	8.5	15.4	13.3	19.3	17.0	24.3	22.2	11.2	9.8
Kajaria Ceramics Ltd	ADD	539	545	587	9.0	12-Feb-20	85,627	16.6	17.4	13.7	4.8	32.5	31.0	16.0	15.0	19.3	17.2
Shankara Building Products Ltd	SELL	539	484	457	(15.3)	16-May-19	12,321	24.1	-	69.7	0.0	22.4	-	10.9	-	9.2	-
Supreme Industries Ltd	ADD	1,405	1,321	1,421	1.1	27-Jan-20	178,479	39.1	42.6	10.8	9.0	35.9	33.0	21.6	20.6	21.8	18.7
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,874	1,778	1,700	(9.3)	01-Feb-20	176,723	53.2	66.1	-1.8	24.2	35.2	28.4	12.8	14.1	27.3	20.9
Engineers India Ltd	BUY	85	95	123	45.3	06-Feb-20	53,490	6.9	8.6	16.9	24.6	12.3	9.8	18.9	21.9	5.0	4.1
Genus Power Infrastructures	BUY	27	27	32	20.5	28-Jan-20	6,831	4.0	3.5	42.9	-12.5	6.6	7.6	11.9	9.6	3.3	3.3
Greaves Cotton	ADD	140	135	150	7.3	10-Feb-20	34,144	7.9	8.9	2.6	12.7	17.7	15.7	20.5	23.9	10.7	9.1
Praj Industries Ltd	ADD	103	107	113	9.5	06-Feb-20	18,886	4.4	4.7	18.9	6.8	23.5	22.0	10.6	11.0	17.3	14.0
Va Tech Wabag Ltd	BUY	213	217	280	31.7	11-Feb-20	11,270	15.8	24.0	-17.7	51.9	13.5	8.9	7.9	11.3	5.7	4.5
Voltamp Ltd	BUY	1,427	1,377	1,657	16.2	12-Feb-20	14,408	112.9	112.0	35.2	-0.8	12.6	12.7	15.6	13.8	9.2	8.0
Chemicals																	
Balaji Amines Ltd	REDUCE	422	400	404	(4.2)	04-Feb-20	13,493	32.9	36.5	-8.9	10.9	12.8	11.6	16.3	15.8	9.1	7.9
GHCL Ltd	ADD	179	193	212	18.2	27-Jan-19	17,366	40.8	38.6	14.0	-5.4	4.4	4.6	17.6	14.6	3.9	3.8
Insecticides (India) Ltd	BUY	490	515	608	24.1	12-Feb-20	10,125	53.3	56.0	-10.0	5.1	9.2	8.8	15.4	14.1	5.9	5.6
Construction																	
KNR Construction	BUY	277	280	327	18.2	14-Jan-20	38,862	17.1	21.5	-8.6	25.7	16.2	12.9	15.7	16.9	7.2	5.7
NCC Ltd	BUY	47	51	69	47.0	10-Feb-20	28,203	6.5	5.4	-30.9	-16.9	7.2	8.7	8.0	6.2	2.6	2.6
NBCC (India) Ltd	ADD	32	37	42	31.3	18-Nov-19	57,600	1.8	2.3	-12.6	25.7	17.4	13.9	19.8	21.7	13.2	8.7

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
PNC Infratech Ltd	BUY	202	196	258	27.5	07-Feb-20	51,916	14.0	17.6	48.9	25.7	14.5	11.5	15.3	16.2	5.3	5.0
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,573	1,509	1,595	1.4	01-Feb-20	49,381	45.4	59.8	50.3	31.7	34.6	26.3	13.5	15.5	17.3	13.2
Bajaj Electricals Ltd	ADD	413	411	468	13.3	05-Feb-20	42,080	0.9	11.6	-94.0	1188.9	458.8	35.6	0.9	9.0	22.4	15.5
Blue Star Ltd	REDUCE	838	836	854	1.9	01-Feb-20	79,861	16.5	23.3	31.0	41.2	50.8	36.0	16.1	21.1	26.8	20.9
Eveready Industries India Ltd	NOT RATED	71	75	NR	NIL	21-May-19	5,194	15.7	-	45.4	0.0	4.6	-	24.8	-	3.3	-
Information Technology																	
Cyient Ltd (Infotech)	BUY	456	451	538	18.0	17-Jan-20	51,534	36.7	46.8	-15.6	27.5	12.4	9.7	15.2	17.8	7.6	5.8
KPIT Technologies	BUY	90	99	113	25.8	31-Jan-20	17,736	5.5	8.1	175.0	47.3	16.3	11.1	14.9	19.5	4.5	3.3
NIIT LTD	BUY	103	101	121	17.2	06-Feb-20	17,234	95.9	8.7	1744.2	-90.9	1.1	11.9	93.8	5.9	(0.5)	(0.6)
NIIT Technologies	SELL	1,836	1,940	1,635	(10.9)	30-Jan-20	107,661	74.9	87.8	16.1	17.2	24.5	20.9	20.4	20.5	12.9	11.0
Persistent Systems	ADD	701	701	792	12.9	01-Feb-20	55,482	45.1	54.6	-2.0	21.1	15.5	12.8	14.0	15.2	8.0	5.9
Qess Corp Ltd	ADD	591	620	690	16.8	31-Jan-20	85,659	18.0	26.1	3.4	45.0	32.8	22.6	9.1	11.7	12.7	10.6
Zensar Technologies	BUY	151	174	203	34.9	27-Jan-20	33,863	12.0	16.4	-13.7	36.7	12.5	9.2	13.4	16.3	6.0	4.6
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	BUY	77	71	93	21.6	19-Nov-19	18,054	18.7	19.3	15.4	3.3	4.1	4.0	19.2	16.6	0.4	0.4
MOIL Ltd	ADD	144	153	170	17.8	07-Feb-20	38,442	12.7	14.3	-31.0	12.6	11.4	10.1	10.1	10.7	4.8	3.6
Oil & Gas																	
Chennai Petroleum Corp	ADD	118	153	161	36.1	21-Jan-20	17,627	(28.3)	24.0	NM	-184.8	(4.2)	4.9	NM	11.2	34.2	6.4
Gujarat Gas	ADD	300	302	318	6.1	07-Feb-20	206,125	15.6	16.0	155.7	2.6	19.2	18.7	39.1	30.1	15.0	11.4
MRPL	ADD	42	43	46	8.9	06-Feb-20	74,022	(9.4)	5.2	NM	-155.3	(4.5)	8.1	(18.3)	10.8	(47.7)	6.4
Paints																	
Akzo Nobel India Ltd	ADD	2,381	2,115	2,270	(4.7)	11-Feb-20	111,183	51.9	57.4	13.3	10.6	45.9	41.5	18.1	18.2	28.7	25.1
Transportation																	
Aegis Logistics Ltd	BUY	245	231	285	16.5	05-Feb-20	81,696	8.9	10.5	17.1	18.0	27.5	23.3	23.0	24.8	17.8	15.4
Allcargo Global Logistics	BUY	111	106	135	21.7	15-Jan-20	27,294	9.7	11.3	2.1	16.5	11.4	9.8	9.0	9.8	5.8	5.2
Blue Dart Express	SELL	2,884	2,665	2,150	(25.5)	22-Jan-20	68,356	30.1	47.6	-12.8	58.1	95.8	60.6	8.7	13.5	41.9	32.0

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		as on 14-Feb (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
VRL Logistics Ltd	BUY	253	264	350	38.3	11-Feb-10	23,074	12.2	14.0	31.2	14.8	20.7	18.1	14.6	15.7	7.3	6.3
Others																	
Arvind Ltd	BUY	38	41	57	49.2	04-Feb-20	9,894	5.9	10.4	-35.9	76.3	6.5	3.7	5.3	8.9	4.6	4.2
Central Depository Services	ADD	278	265	285	2.7	01-Feb-20	29,138	9.6	11.5	-11.9	19.8	28.9	24.1	13.7	14.8	25.9	19.2
Dollar Industries Ltd	REDUCE	151	154	158	4.8	13-Feb-20	8,593	10.7	11.3	-19.5	5.6	14.1	13.3	13.7	12.9	9.5	8.8
Essel Propack Ltd	ADD	185	181	192	3.6	10-Feb-19	58,216	7.0	9.2	14.8	31.4	26.5	20.2	13.3	15.8	11.3	9.4
Himatsingka Seide Ltd	BUY	105	115	180	71.4	11-Feb-20	10,290	11.1	16.5	-44.5	48.6	9.5	6.4	7.5	10.4	7.1	5.9
JK Paper Ltd	BUY	126	131	173	37.7	29-Jan-20	22,357	27.8	31.2	16.3	12.2	4.5	4.0	20.0	19.0	3.4	3.1
Maharashtra Seamless Ltd	ADD	352	377	433	23.2	26-Nov-19	23,557	64.9	80.1	115.6	23.4	5.4	4.4	13.3	14.5	3.8	3.1
Mahindra Holidays & Resorts	BUY	224	225	286	27.8	05-Feb-20	29,772	6.0	6.3	25.0	5.0	37.3	35.5	26.3	26.0	13.4	11.0
Mirza International Ltd	REDUCE	62	58	60	(2.5)	18-Nov-19	7,386	4.7	6.0	14.0	28.6	13.2	10.2	8.9	10.6	6.8	6.0
Mold-Tek Packaging Ltd	BUY	276	275	322	16.8	29-Jan-20	7,634	13.5	16.1	17.4	19.3	20.4	17.1	17.4	18.0	11.1	9.6
Radico Khaitan Ltd	BUY	422	380	456	8.1	27-Jan-20	56,119	17.4	21.0	23.4	20.9	24.3	20.1	16.4	17.0	15.1	12.9
Surya Roshni Ltd	BUY	172	173	244	41.6	14-Feb-20	9,307	21.0	22.3	-5.4	6.2	8.2	7.7	9.1	8.9	5.4	5.4
Time Technoplast Ltd	ADD	53	61	68	29.5	16-Jan-20	11,870	8.9	10.8	-1.1	21.3	5.9	4.9	11.5	12.4	3.7	3.3
VIP Industries Ltd	ADD	468	466	530	13.3	14-Feb-20	66,406	10.9	13.3	4.8	22.0	42.9	35.2	20.5	21.9	21.9	18.6
Welspun Corp Ltd	BUY	207	191	234	12.9	06-Feb-20	54,948	25.7	30.2	NM	17.5	8.1	6.9	23.3	21.1	4.2	3.5
Wonderla Holidays Ltd	BUY	239	252	307	28.3	30-Jan-20	13,539	10.6	11.7	8.2	10.4	22.6	20.4	7.1	7.4	10.5	9.3

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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