

Stock Recommendations

MAY 14, 2020

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Name of the Company	Latest Reco [^]	Price as on 14-May (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
Building Material																	
Century Plyboards (India) Ltd	ADD	120	169	184	53.9	05-Feb-20	26,561	8.2	9.3	22.4	13.4	14.6	12.9	17.4	17.1	8.6	8.1
Finolex Industries	BUY	392	424	514	31.2	16-Apr-20	48,589	30.0	29.1	6.4	-3.0	13.1	13.5	14.1	12.6	7.0	6.3
Greenply Industries Ltd	BUY	96	85	124	29.2	09-Apr-20	11,585	6.7	6.6	3.1	-1.5	14.3	14.5	21.8	17.9	8.6	7.9
Kajaria Ceramics Ltd	ADD	313	545	587	87.6	12-Feb-20	49,736	16.6	17.4	13.7	4.8	18.8	18.0	16.0	15.0	11.1	9.7
Supreme Industries Ltd	ADD	901	1,072	1,160	28.7	24-Apr-20	1,14,427	38.0	34.2	7.6	-10.0	23.7	26.3	21.0	16.9	14.2	14.1
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,667	1,778	1,700	2.0	01-Feb-20	1,57,198	53.2	66.1	-1.8	24.2	31.3	25.2	12.8	14.1	24.2	18.5
Engineers India Ltd	BUY	64	58	82	29.1	26-Mar-20	40,126	6.9	7.9	16.9	14.5	9.2	8.0	18.9	20.3	2.1	1.7
Praj Industries Ltd	REDUCE	57	56	58	2.2	11-May-20	10,385	3.4	2.7	-8.1	-20.6	16.7	21.0	8.3	6.7	10.1	10.4
Chemicals																	
Balaji Amines Ltd	BUY	387	215	285	(26.4)	24-Mar-20	12,398	32.9	24.2	-8.9	-26.4	11.8	16.0	16.1	10.8	8.4	10.2
GHCL Ltd	BUY	100	101	135	34.7	18-Mar-20	9,704	37.7	33.7	5.3	-10.6	2.7	3.0	16.7	13.2	3.2	3.3
Construction																	
KNR Construction	BUY	196	196	226	15.6	01-Apr-20	27,468	17.2	16.3	-8.0	-5.2	11.4	12.0	18.5	15.7	4.5	4.1
NCC Ltd	BUY	24	51	69	185.1	10-Feb-20	14,537	6.5	5.4	-30.9	-16.9	3.7	4.5	8.0	6.2	1.4	1.4
NBCC (India) Ltd	ADD	19	19	21	12.6	08-May-20	33,570	1.2	1.1	-42.9	-8.3	15.5	17.0	13.3	11.4	17.5	16.2
PNC Infratech Ltd	BUY	113	123	175	55.3	23-Apr-20	28,895	13.5	14.9	43.6	10.4	8.3	7.6	14.8	14.0	2.5	2.6
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,123	1,509	1,595	42.0	01-Feb-20	35,267	45.4	59.8	50.3	31.7	24.7	18.8	13.5	15.5	12.6	9.6
Bajaj Electricals Ltd	ADD	376	267	285	(24.1)	07-Apr-20	38,269	0.1	3.7	-99.3	3600.0	3,755.5	101.5	0.1	3.0	22.1	21.5
Blue Star Ltd	REDUCE	468	475	456	(2.6)	14-May-20	44,600	13.0	10.3	3.2	-20.8	36.0	45.4	13.8	11.8	20.9	22.6
Information Technology																	
KPIT Technologies	BUY	50	99	113	127.1	31-Jan-20	9,826	5.5	8.1	175.0	47.3	9.0	6.1	14.9	19.5	1.9	1.3
NIIT Technologies	REDUCE	1,349	1,188	1,140	(15.5)	06-May-20	79,107	75.6	75.1	17.2	-0.7	17.8	18.0	21.1	18.4	9.3	9.2
Persistent Systems	ADD	524	503	536	2.3	07-May-20	41,470	44.5	42.1	-3.3	-5.4	11.8	12.5	14.4	12.4	5.5	5.1
Qess Corp Ltd	ADD	174	620	690	295.9	31-Jan-20	25,274	18.0	26.1	3.4	45.0	9.7	6.7	9.1	11.7	3.8	2.9

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Metals & Mining																	
MOIL Ltd	ADD	123	134	145	18.0	05-May-20	32,741	12.8	10.3	-30.4	-19.5	9.6	11.9	10.4	8.1	3.7	4.4
Oil & Gas																	
Chennai Petroleum Corp	ADD	58	153	161	179.8	21-Jan-20	8,575	(28.3)	24.0	NM	-184.8	(2.0)	2.4	NM	11.2	30.3	5.7
Gujarat Gas	BUY	241	230	269	11.4	08-Apr-20	1,66,118	16.7	13.0	173.8	-22.2	14.5	18.6	41.3	24.7	11.4	10.8
MRPL	ADD	28	43	46	61.7	06-Feb-20	49,844	(9.4)	5.2	NM	-155.3	(3.0)	5.5	(18.3)	10.8	(42.9)	5.8
Paints																	
Akzo Nobel India Ltd	ADD	1,864	2,035	2,160	15.9	27-Mar-20	87,044	51.3	54.6	12.0	6.4	36.3	34.1	17.9	17.5	22.3	20.1
Transportation																	
Aegis Logistics Ltd	BUY	171	144	205	19.6	08-Apr-20	57,264	9.8	10.5	28.9	7.1	17.5	16.3	25.1	24.3	11.5	10.8
Allcargo Global Logistics	BUY	70	72	100	42.7	29-Apr-20	17,245	9.2	8.9	-5.2	-3.3	7.6	7.9	9.3	8.6	3.8	3.0
VRL Logistics Ltd	BUY	153	169	240	56.8	21-Apr-20	13,963	12.2	11.3	31.2	-7.4	12.5	13.5	14.6	12.8	4.5	4.1
Others																	
Central Depository Services	BUY	223	217	255	14.5	13-May-20	23,394	9.6	11.5	-11.9	19.8	23.2	19.4	13.7	14.8	19.2	14.0
Essel Propack Ltd	ADD	171	174	180	5.4	13-Apr-20	53,631	6.2	8.2	1.6	32.3	27.5	20.8	12.0	14.4	10.4	9.1
JK Paper Ltd	BUY	93	94	130	40.2	15-Apr-20	16,510	22.5	24.1	-5.9	7.1	4.1	3.8	16.8	15.9	3.4	3.4
Mahindra Holidays & Resorts	BUY	164	148	208	26.6	12-May-20	21,859	6.9	3.9	43.8	-43.5	23.8	42.1	38.7	25.5	12.0	15.6
Radico Khaitan Ltd	BUY	313	243	347	10.9	25-Mar-20	41,622	17.1	18.9	21.3	10.5	18.3	16.6	16.1	15.4	11.4	10.5
VIP Industries Ltd	ADD	231	226	320	38.6	20-Mar-20	32,788	10.8	12.2	3.8	13.0	21.4	18.9	20.3	20.4	10.4	9.1
Welspun Corp Ltd	BUY	61	79	145	136.7	19-Mar-20	16,231	25.7	24.3	NM	-5.4	2.4	2.5	23.3	17.7	1.1	0.7

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p>Rusmik Oza Head of Research rusmik.oz@kotak.com +91 22 6218 6441</p>	<p>Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443</p>	<p>Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439</p>	<p>Priyesh Babariya Research Associate priyesh.babariya@kotak.com +91 22 6218 6433</p>
<p>Sanjeev Zarbade Cap. Goods & Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424</p>	<p>Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440</p>	<p>Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432</p>	<p>K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427</p>
<p>Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438</p>	<p>Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434</p>	<p>Krishna Nain M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907</p>	

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p>Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408</p>	<p>Amol Athawale amol.athawale@kotak.com +91 20 6620 3350</p>	<p>Siddhesh Jain Research Associate siddhesh.jain@kotak.com +91 22 62185498</p>
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<p>Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231</p>	<p>Malay Gandhi malay.gandhi@kotak.com +91 22 6218 6420</p>	<p>Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497</p>	<p>Prasenjit Biswas, CMT, CFTe prasenjit.biswas@kotak.com +91 33 6615 6273</p>
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