

Stock Recommendations

SEPTEMBER 14, 2020

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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-Sep (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Building Material																	
Century Plyboards (India) Ltd	ADD	181	132	142	(21.5)	17-Aug-20	4,021	4.5	8.9	-40.0%	97.8%	40.2	14.8	9.0	15.9	19.0	12.2
Finolex Industries	BUY	545	453	536	(1.6)	11-Aug-20	6,752	21.8	28.2	-16.5%	29.4%	25.0	16.1	13.5	16.0	15.0	11.8
Greenply Industries Ltd	BUY	90	86	107	18.8	18-Aug-20	1,087	4.0	7.1	-49.4%	77.5%	22.5	12.1	12.2	18.9	11.1	7.2
Kajaria Ceramics Ltd	ADD	519	414	440	(15.2)	12-Aug-20	8,248	9.2	15.2	-42.9%	65.2%	56.4	27.2	8.3	12.5	27.3	18.2
Supreme Industries Ltd	REDUCE	1,365	1,365	1,300	(4.8)	10-Sep-20	17,339	31.8	40.2	-13.6%	26.4%	42.9	34.0	18.0	20.2	23.1	18.8
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,870	1,602	1,649	(11.8)	12-Aug-20	17,634	58.9	71.7	-5.9%	21.7%	31.7	22.3	13.4	14.3	25.5	19.9
Engineers India Ltd	BUY	70	68	86	23.6	17-Aug-20	4,398	7.0	7.6	2.9%	8.6%	9.9	8.9	18.6	19.1	2.3	1.9
Praj Industries Ltd	BUY	68	67	79	16.1	17-Aug-20	1,245	2.9	4.6	-19.4%	58.6%	23.5	14.6	7.1	11.0	16.1	8.6
Chemicals																	
Balaji Amines Ltd	REDUCE	874	672	655	(25.0)	14-Aug-20	2,795	43.5	54.7	34.7%	25.7%	20.1	12.3	18.0	18.6	13.0	10.1
GHCL Ltd	SELL	166	152	140	(15.7)	27-Jul-20	1,608	22.1	30.2	-47.0%	36.7%	7.5	5.0	9.0	11.1	4.9	3.9
Construction																	
KNR Construction	ADD	265	257	270	1.8	20-Aug-20	3,727	12.4	23.7	-22.5%	91.1%	21.4	10.8	10.2	17.0	6.7	4.4
NCC Ltd	ADD	33	32	34	2.3	01-Jun-20	1,997	2.2	4.2	-65.1%	90.9%	15.1	7.6	2.6	4.8	2.7	2.4
NBCC (India) Ltd	REDUCE	27	27	26	(4.6)	09-Jul-20	4,905	1.3	2.2	225.0%	69.2%	21.0	12.3	15.0	21.6	27.6	5.6
PNC Infratech Ltd	BUY	167	169	200	19.6	31-Aug-20	4,289	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	1,963	1,713	1,762	(10.2)	11-Aug-20	6,163	28.4	76.6	-7.2%	169.7%	69.1	22.4	7.6	18.0	26.9	14.6
Bajaj Electricals Ltd	ADD	498	437	461	(7.4)	21-Aug-20	5,075	3.1	20.7	-487.5%	567.7%	160.6	21.1	2.7	15.8	31.7	13.4
Blue Star Ltd	REDUCE	669	498	473	(29.3)	10-Aug-20	6,378	3.4	18.4	-68.2%	441.2%	196.9	27.1	3.8	18.8	55.4	20.0
Information Technology																	
KPIT Technologies	ADD	100	68	74	(25.7)	05-Aug-20	1,966	4.5	6.2	-18.2%	37.8%	22.1	11.0	11.1	13.8	4.7	3.8
NIIT Technologies (Coforge)	SELL	2,159	1,767	1,544	(28.5)	29-Jul-20	12,662	75.1	93.6	-3.7%	24.6%	28.7	18.9	19.4	21.1	15.0	12.1
Persistent Systems	SELL	1,154	859	726	(37.1)	28-Jul-20	9,133	45.5	53.8	2.2%	18.2%	25.4	16.0	13.8	14.7	13.4	11.1
Qess Corp Ltd	SELL	411	343	290	(29.4)	30-Jul-20	5,953	10.9	24.2	-136.2%	122.0%	37.7	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	149	150	140	(5.9)	25-Aug-20	3,965	5.3	9.0	-49.5%	69.8%	28.1	16.7	6.4	7.6	14.1	9.0
Oil & Gas																	
Chennai Petroleum Corp	ADD	79	87	96	21.5	28-Jul-20	1,177	(42.8)	19.3	-69.0%	-145.1%	(1.8)	4.5	NM	34.8	45.7	8.4
Gujarat Gas	ADD	299	308	342	14.4	06-Aug-20	20,571	12.0	17.1	-31.0%	42.5%	24.9	18.0	22.1	25.4	14.1	10.3
MRPL	ADD	30	35	39	30.4	06-Aug-20	5,238	(6.1)	9.2	-68.1%	-250.8%	(4.9)	3.8	(16.8)	24.4	19.5	4.6
Paints																	
Akzo Nobel India Ltd	REDUCE	2,096	2,006	1,960	(6.5)	14-Aug-20	9,788	28.2	54.5	-46.9%	93.3%	74.3	36.8	9.1	16.1	38.3	22.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	725	652	735	1.3	19-Aug-20	9,211	31.8	39.1	18.2%	23.0%	22.8	16.7	30.8	27.7	19.3	15.1
Transportation																	
Aegis Logistics Ltd	BUY	225	190	225	0.1	03-Aug-20	7,510	8.2	11.8	-25.5%	43.9%	27.4	16.1	17.5	21.8	17.1	12.5
Allcargo Global Logistics	SELL	122	119	110	(9.5)	07-Sep-20	2,991	5.9	10.0	-24.4%	69.5%	20.6	11.9	5.6	9.0	6.0	4.9
VRL Logistics Ltd	BUY	162	151	190	17.6	18-Aug-20	1,473	4.2	10.6	-58.0%	152.4%	38.5	14.2	4.9	11.6	5.8	4.0
Others																	
Central Depository Services	SELL	473	360	325	(31.4)	29-Jul-20	4,971	14.6	13.9	43.1%	-4.8%	32.4	25.9	18.5	15.9	30.7	26.5
Essel Propack Ltd	ADD	301	205	216	(28.1)	31-Jul-20	9,436	7.2	9.3	9.1%	29.2%	41.7	22.0	12.4	15.0	15.5	13.9
JK Paper Ltd	REDUCE	94	94	98	4.3	04-Aug-20	1,673	9.9	18.0	-62.9%	81.8%	9.5	5.2	7.0	11.9	6.3	4.3
Mahindra Holidays & Resorts	BUY	184	158	208	13.0	03-Aug-20	2,448	3.9	6.0	-43.5%	53.8%	47.2	26.3	25.5	29.8	17.6	12.4
Radico Khaitan Ltd	REDUCE	415	394	401	(3.3)	27-Jul-20	5,516	16.6	21.1	-2.4%	27.1%	25.0	18.7	13.7	15.3	15.1	12.3
VIP Industries Ltd	REDUCE	324	291	280	(13.5)	26-Aug-20	4,597	9.5	11.2	-15.9%	17.9%	34.1	26.0	15.6	16.5	15.6	13.5
Welspun Corp Ltd	REDUCE	103	108	110	6.8	03-Sep-20	2,728	10.3	11.3	-57.8%	9.7%	10.0	9.6	7.8	8.1	3.6	2.4

Source: Kotak Securities - Private Client Group

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