

Stock Recommendations



OCTOBER 14, 2020

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Name of the Company	Latest Reco [^]	Price as on 14-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	172	165	177	2.9	28-Sep-20	3,820	4.7	9.3	-40.5	97.9	36.6	17.7	9.2	16.3	17.6	11.2
Finolex Industries	BUY	516	453	536	3.9	11-Aug-20	6,398	21.8	28.2	-16.5	29.4	23.7	16.1	13.5	16.0	14.1	11.1
Greenply Industries Ltd	BUY	81	86	107	32.2	18-Aug-20	977	4.0	7.1	-49.4	77.5	20.2	12.1	12.2	18.9	10.2	6.6
Kajaria Ceramics Ltd	ADD	531	531	567	6.9	12-Aug-20	8,433	10.0	17.2	-37.9	72.0	53.1	30.9	9.0	14.1	26.8	17.2
Supreme Industries Ltd	REDUCE	1,415	1,365	1,300	(8.1)	10-Sep-20	17,971	31.8	40.2	-13.6	26.4	44.5	34.0	18.0	20.2	23.9	19.5
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,734	1,602	1,649	(4.9)	12-Aug-20	16,352	58.9	71.7	-5.9	21.7	29.4	22.3	13.4	14.3	23.5	18.4
Engineers India Ltd	BUY	63	68	86	36.0	17-Aug-20	3,997	7.0	7.6	2.9	8.6	9.0	8.9	18.6	19.1	1.2	0.9
Praj Industries Ltd	BUY	77	67	79	2.8	17-Aug-20	1,406	2.9	4.6	-19.4	58.6	26.5	14.6	7.1	11.0	18.5	10.0
Chemicals																	
Balaji Amines Ltd	REDUCE	868	672	655	(24.5)	14-Aug-20	2,778	43.5	54.7	34.7	25.7	20.0	12.3	18.0	18.6	12.9	10.1
GHCL Ltd	SELL	145	152	140	(3.2)	27-Jul-20	1,401	22.1	30.2	-47.0	36.7	6.5	5.0	9.0	11.1	4.5	3.6
Construction																	
KNR Construction	ADD	250	253	270	8.2	06-Oct-20	3,508	13.2	24.8	-17.5	87.9	18.9	10.2	10.9	17.7	6.0	4.0
NCC Ltd	ADD	32	32	34	7.6	01-Jun-20	1,898	2.2	4.2	-65.1	90.9	14.4	7.6	2.6	4.8	2.6	2.2
NBCC (India) Ltd	REDUCE	23	26	25	11.1	16-Sep-20	4,050	1.2	2.1	200.0	75.0	18.8	12.4	13.3	20.6	33.8	3.4
PNC Infratech Ltd	BUY	165	169	200	21.1	31-Aug-20	4,236	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.5	2.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	1,983	1,713	1,762	(11.1)	11-Aug-20	6,226	28.4	76.6	-7.2	169.7	69.8	22.4	7.6	18.0	27.2	14.8
Bajaj Electricals Ltd	ADD	518	507	575	11.1	18-Sep-20	5,275	2.9	21.0	-390.0	624.1	178.5	24.1	2.7	16.3	32.9	13.1
Blue Star Ltd	REDUCE	625	498	473	(24.3)	10-Aug-20	5,951	3.4	18.4	-68.2	441.2	183.7	27.1	3.8	18.8	51.7	18.6
Information Technology																	
KPIT Technologies	ADD	116	68	74	(36.5)	05-Aug-20	2,300	4.5	6.2	-18.2	37.8	25.9	11.0	11.1	13.8	5.9	4.8
NIIT Technologies (Coforge)	SELL	2,606	1,767	1,544	(40.7)	29-Jul-20	15,282	75.1	93.6	-3.7	24.6	34.7	18.9	19.4	21.1	18.3	14.9
Persistent Systems	SELL	1,371	1,181	925	(32.5)	25-Sep-20	10,844	50.5	59.5	13.5	17.8	27.1	19.8	15.3	16.0	15.2	12.6
Qess Corp Ltd	SELL	408	343	290	(28.9)	30-Jul-20	5,912	10.9	24.2	-136.2	122.0	37.4	14.2	6.8	13.4	10.6	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	65	87	96	47.5	28-Jul-20	970	(42.8)	19.3	-69.0	-145.1	(1.5)	4.5	NM	34.8	44.8	8.3
Gujarat Gas	ADD	295	308	342	15.8	06-Aug-20	20,327	12.0	17.1	-31.0	42.5	24.6	18.0	22.1	25.4	13.9	10.2
MRPL	ADD	26	35	39	52.3	06-Aug-20	4,485	(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	2,005	2,006	1,960	(2.2)	14-Aug-20	9,363	28.2	54.5	-46.9	93.3	71.1	36.8	9.1	16.1	36.5	21.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	346	326	370	6.9	19-Aug-20	8,788	15.9	19.6	18.2	23.0	21.8	16.7	30.8	27.7	18.4	14.3
Transportation																	
Aegis Logistics Ltd	BUY	219	190	225	2.7	03-Aug-20	7,315	8.2	11.8	-25.5	43.9	26.7	16.1	17.5	21.8	16.6	12.2
Allcargo Global Logistics	SELL	117	120	110	(5.9)	21-Sep-20	2,876	5.9	10.0	-24.4	69.5	19.8	12.0	5.6	9.0	5.8	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	467	486	430	(7.9)	30-Sep-20	4,904	15.0	15.8	47.1	5.3	31.1	30.8	19.0	17.6	29.9	27.5
Essel Propack Ltd	ADD	255	205	216	(15.2)	31-Jul-20	7,998	7.2	9.3	9.1	29.2	35.4	22.0	12.4	15.0	13.2	11.8
JK Paper Ltd	REDUCE	89	94	98	9.7	04-Aug-20	1,590	9.9	18.0	-62.9	81.8	9.0	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	164	158	208	26.9	03-Aug-20	2,180	3.9	6.0	-43.5	53.8	42.0	26.3	25.5	29.8	15.6	10.9
Radico Khaitan Ltd	ADD	417	419	450	7.9	23-Sep-20	5,546	16.6	21.1	-2.4	27.1	25.1	19.9	13.7	15.3	15.2	12.4
VIP Industries Ltd	REDUCE	288	291	280	(2.9)	26-Aug-20	4,094	9.5	11.2	-15.9	17.9	30.3	26.0	15.6	16.5	13.7	11.8
Welspun Corp Ltd	REDUCE	113	108	110	(3.0)	03-Sep-20	3,004	10.3	11.3	-57.8	9.7	11.0	9.6	7.8	8.1	4.0	2.9

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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