

# Stock Recommendations



DECEMBER 14, 2020

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		14-Dec (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	225	185	217	(3.4)	12-Nov-20	4,991	9.3	10.8	43.1	16.1	19.9	20.8	15.9	16.0	14.3	12.3	
Finolex Industries	ADD	643	553	600	(6.6)	28-Oct-20	7,967	30.0	33.6	9.9	12.0	18.4	19.1	16.4	16.4	13.4	11.8	
Greenply Industries Ltd	BUY	113	84	125	11.1	06-Nov-20	1,358	8.0	9.6	86.0	20.0	10.5	11.7	20.7	20.5	8.1	6.7	
Kajaria Ceramics Ltd	ADD	676	575	630	(6.9)	21-Oct-20	10,752	17.1	19.7	24.5	15.0	39.5	34.3	13.6	14.0	22.2	19.3	
Supreme Industries Ltd	REDUCE	1,742	1,459	1,430	(17.9)	29-Oct-20	22,128	43.6	51.2	16.3	17.4	33.5	34.0	21.1	21.4	22.8	19.7	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	1,942	1,660	1,687	(13.1)	03-Nov-20	18,313	71.6	75.1	16.4	4.9	23.2	25.9	14.2	13.2	21.2	19.7	
Engineers India Ltd	BUY	79	74	93	17.9	24-Nov-20	4,986	8.1	8.4	3.8	3.7	9.1	9.4	23.3	22.2	4.7	4.6	
Praj Industries Ltd	BUY	114	74	93	(18.7)	06-Nov-20	2,094	5.1	5.9	37.8	15.7	14.5	19.4	11.8	12.8	15.4	13.6	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	941	823	890	(5.4)	03-Nov-20	3,011	60.2	74.3	20.9	23.4	13.7	12.7	19.7	19.7	9.9	7.9	
GHCL Ltd	ADD	195	194	215	10.3	14-Dec-20	1,888	36.2	48.6	24.4	34.3	5.4	4.0	12.7	14.7	3.8	3.2	
<b>Construction</b>																		
KNR Construction	BUY	296	254	300	1.2	17-Nov-20	4,164	24.5	29.1	60.1	18.8	10.4	10.2	17.3	17.3	5.0	3.8	
NCC Ltd	ADD	58	36	45	(21.9)	12-Nov-20	3,463	5.0	6.1	38.9	22.0	7.2	9.5	5.5	6.5	3.6	3.4	
NBCC (India) Ltd	REDUCE	31	24	25	(20.0)	17-Nov-20	5,625	2.1	2.2	75.0	4.8	11.4	14.2	20.6	19.1	9.9	7.8	
PNC Infratech Ltd	BUY	178	169	210	18.0	04-Nov-20	4,566	18.8	23.4	45.7	24.5	8.7	7.6	15.5	16.5	3.3	2.3	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,318	2,183	2,076	(10.4)	10-Nov-20	7,277	69.0	84.8	164.4	22.9	31.6	27.3	15.2	14.4	17.0	14.2	
Bajaj Electricals Ltd	ADD	598	505	580	(2.9)	06-Nov-20	6,090	21.0	29.0	110.0	38.1	24.0	20.6	16.0	19.0	14.3	11.1	
Blue Star Ltd	REDUCE	792	630	600	(24.2)	30-Oct-20	7,547	18.3	24.2	115.3	32.2	34.4	32.7	17.8	20.4	24.3	19.0	
<b>Information Technology</b>																		
KPIT Technologies	ADD	111	106	111	0.1	23-Oct-20	2,993	6.2	7.4	47.6	19.4	17.1	15.0	13.9	14.9	7.0	5.6	
NIIT Technologies (Coforge)	SELL	2,503	2,457	2,275	(9.1)	23-Oct-20	14,680	100.9	113.8	25.3	12.8	24.4	22.0	22.5	20.4	13.4	11.4	
Persistent Systems	SELL	1,279	1,189	1,085	(15.2)	27-Oct-20	10,122	62.3	70.0	12.7	12.4	19.1	18.3	16.4	16.3	11.0	9.3	
Qess Corp Ltd	ADD	490	404	431	(12.0)	03-Nov-20	7,104	24.0	30.8	95.1	28.3	16.8	15.9	13.2	14.6	8.2	6.8	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	146	129	120	(17.6)	02-Nov-20	3,879	8.1	8.3	39.7	2.5	15.9	17.5	6.9	6.9	9.8	9.3
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	111	81	98	(11.8)	23-Oct-20	1,655	59.3	62.7	-16.9	5.7	1.4	1.8	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	359	301	342	(4.8)	06-Nov-20	24,723	18.3	21.4	34.6	16.9	16.4	16.8	25.8	24.0	12.1	10.3
MRPL	ADD	37	29	31	(16.0)	02-Nov-20	6,465	6.3	10.1	-221.2	60.3	4.6	3.7	17.6	23.4	6.6	5.2
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,227	1,995	2,160	(3.0)	12-Nov-20	10,402	48.9	54.0	35.8	10.4	40.8	41.2	12.3	12.6	24.2	21.4
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	417	326	370	(11.4)	19-Aug-20	10,603	19.6	-	23.0	-	16.7	-	27.7	-	17.6	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	248	208	240	(3.2)	02-Nov-20	8,282	11.4	13.4	42.5	17.5	18.2	18.5	23.3	22.6	13.8	11.5
Allcargo Global Logistics	SELL	138	120	110	(20.4)	21-Sep-20	3,400	10.0	-	69.5	-	12.0	-	9.0	-	5.7	-
VRL Logistics Ltd	BUY	208	159	200	(3.7)	13-Nov-20	1,894	6.6	10.0	144.4	51.5	24.1	20.8	8.0	11.4	6.5	5.3
<b>Others</b>																	
Central Depository Services	SELL	518	470	445	(14.1)	28-Oct-20	5,438	16.2	17.1	1.3	5.6	29.0	30.3	17.8	16.7	28.6	26.3
EPL Ltd	ADD	260	252	265	1.9	13-Nov-20	8,169	9.5	10.8	21.8	13.7	26.5	24.1	15.2	15.1	11.7	10.2
JK Paper Ltd	REDUCE	103	90	95	(8.1)	10-Nov-20	1,841	18.7	21.2	88.9	13.4	4.8	4.9	11.8	12.1	4.8	4.4
Mahindra Holidays & Resorts	BUY	207	167	220	6.4	02-Nov-20	2,750	8.6	9.4	17.8	9.3	19.4	22.0	34.7	27.0	11.0	9.1
Radico Khaitan Ltd	ADD	460	446	500	8.7	30-Oct-20	6,118	22.1	25.8	22.1	16.7	20.2	17.8	15.9	16.0	13.4	11.4
VIP Industries Ltd	ADD	365	290	325	(11.0)	10-Nov-20	5,184	5.8	10.8	87.1	86.2	50.0	33.8	9.9	17.1	23.3	15.6
Welspun Corp Ltd	REDUCE	135	114	110	(18.5)	30-Oct-20	3,578	11.3	-	-0.9	-	10.1	-	7.9	-	3.8	-

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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