

Stock Recommendations

MAY 15, 2020

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Name of the Company	Latest Reco [^]	Price as on 15-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	112	169	184	64.4	05-Feb-20	24,861	8.2	9.3	22.4	13.4	13.6	12.0	17.4	17.1	8.1	7.7
Finolux Industries	BUY	388	424	514	32.4	16-Apr-20	48,143	30.0	29.1	6.4	-3.0	12.9	13.3	14.1	12.6	6.9	6.2
Greenply Industries Ltd	BUY	93	85	124	33.6	09-Apr-20	11,199	6.7	6.6	3.1	-1.5	13.9	14.1	21.8	17.9	8.4	7.6
Kajaria Ceramics Ltd	ADD	315	545	587	86.4	12-Feb-20	50,053	16.6	17.4	13.7	4.8	19.0	18.1	16.0	15.0	11.1	9.7
Supreme Industries Ltd	ADD	909	1,072	1,160	27.7	24-Apr-20	1,15,399	38.0	34.2	7.6	-10.0	23.9	26.6	21.0	16.9	14.4	14.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,625	1,778	1,700	4.6	01-Feb-20	1,53,233	53.2	66.1	-1.8	24.2	30.5	24.6	12.8	14.1	23.6	18.0
Engineers India Ltd	BUY	64	58	82	27.3	26-Mar-20	40,694	6.9	7.9	16.9	14.5	9.3	8.2	18.9	20.3	2.2	1.8
Praj Industries Ltd	REDUCE	57	56	58	2.7	11-May-20	10,340	3.4	2.7	-8.1	-20.6	16.6	20.9	8.3	6.7	10.1	10.4
Chemicals																	
Balaji Amines Ltd	BUY	397	215	285	(28.2)	24-Mar-20	12,707	32.9	24.2	-8.9	-26.4	12.1	16.4	16.1	10.8	8.6	10.4
GHCL Ltd	BUY	103	101	135	31.2	18-Mar-20	9,961	37.7	33.7	5.3	-10.6	2.7	3.1	16.7	13.2	3.2	3.3
Construction																	
KNR Construction	BUY	195	196	226	16.2	01-Apr-20	27,334	17.2	16.3	-8.0	-5.2	11.3	11.9	18.5	15.7	4.4	4.0
NCC Ltd	BUY	24	51	69	188.7	10-Feb-20	14,357	6.5	5.4	-30.9	-16.9	3.7	4.4	8.0	6.2	1.4	1.3
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	110	123	175	59.3	23-Apr-20	28,177	13.5	14.9	43.6	10.4	8.1	7.4	14.8	14.0	2.4	2.5
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,139	1,509	1,595	40.0	01-Feb-20	35,768	45.4	59.8	50.3	31.7	25.1	19.0	13.5	15.5	12.8	9.7
Bajaj Electricals Ltd	ADD	375	267	285	(24.1)	07-Apr-20	38,238	0.1	3.7	-99.3	3600.0	3,752.5	101.4	0.1	3.0	22.1	21.5
Blue Star Ltd	REDUCE	467	475	456	(2.3)	14-May-20	44,486	13.0	10.3	3.2	-20.8	35.9	45.3	13.8	11.8	20.9	22.6
Information Technology																	
KPIT Technologies	BUY	49	99	113	128.7	31-Jan-20	9,757	5.5	8.1	175.0	47.3	9.0	6.1	14.9	19.5	1.8	1.3
NIIT Technologies	REDUCE	1,357	1,188	1,140	(16.0)	06-May-20	79,614	75.6	75.1	17.2	-0.7	18.0	18.1	21.1	18.4	9.4	9.2
Persistent Systems	ADD	522	503	536	2.7	07-May-20	41,292	44.5	42.1	-3.3	-5.4	11.7	12.4	14.4	12.4	5.5	5.1
Qess Corp Ltd	ADD	173	620	690	298.8	31-Jan-20	25,085	18.0	26.1	3.4	45.0	9.6	6.6	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	125	134	145	16.4	05-May-20	33,180	12.8	10.3	-30.4	-19.5	9.7	12.1	10.4	8.1	3.8	4.5
Oil & Gas																	
Chennai Petroleum Corp	ADD	55	153	161	191.4	21-Jan-20	8,232	(28.3)	24.0	NM	-184.8	(2.0)	2.3	NM	11.2	30.2	5.7
Gujarat Gas	BUY	240	230	269	12.2	08-Apr-20	1,64,982	16.7	13.0	173.8	-22.2	14.4	18.4	41.3	24.7	11.3	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	1,869	2,035	2,160	15.6	27-Mar-20	87,268	51.3	54.6	12.0	6.4	36.4	34.2	17.9	17.5	22.3	20.2
Transportation																	
Aegis Logistics Ltd	BUY	173	144	205	18.7	08-Apr-20	57,682	9.8	10.5	28.9	7.1	17.6	16.4	25.1	24.3	11.6	10.8
Allcargo Global Logistics	BUY	69	72	100	44.3	29-Apr-20	17,048	9.2	8.9	-5.2	-3.3	7.5	7.8	9.3	8.6	3.8	3.0
VRL Logistics Ltd	BUY	152	169	240	57.5	21-Apr-20	13,899	12.2	11.3	31.2	-7.4	12.5	13.5	14.6	12.8	4.4	4.1
Others																	
Central Depository Services	BUY	223	217	255	14.1	13-May-20	23,457	9.6	11.5	-11.9	19.8	23.3	19.4	13.7	14.8	19.2	14.1
Essel Propack Ltd	ADD	174	174	180	3.7	13-Apr-20	54,510	6.2	8.2	1.6	32.3	28.0	21.2	12.0	14.4	10.6	9.2
JK Paper Ltd	BUY	91	93	110	21.4	15-May-20	16,127	26.7	16.5	11.7	-38.2	3.4	5.5	19.8	11.3	3.3	4.7
Mahindra Holidays & Resorts	BUY	161	148	208	29.1	12-May-20	21,433	6.9	3.9	43.8	-43.5	23.4	41.3	38.7	25.5	11.7	15.3
Radico Khaitan Ltd	BUY	312	243	347	11.3	25-Mar-20	41,456	17.1	18.9	21.3	10.5	18.2	16.5	16.1	15.4	11.4	10.4
VIP Industries Ltd	ADD	223	226	320	43.7	20-Mar-20	31,616	10.8	12.2	3.8	13.0	20.6	18.3	20.3	20.4	10.0	8.7
Welspun Corp Ltd	BUY	60	79	145	140.3	19-Mar-20	15,993	25.7	24.3	NM	-5.4	2.3	2.5	23.3	17.7	1.1	0.6

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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