

# Stock Recommendations

JULY 15, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 15-Jul (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	130	120	142	9.1	30-Jun-20	2,893	6.2	8.8	-17.3	41.9	21.0	13.6	12.0	15.4	11.1	8.9
Finolex Industries	ADD	465	498	535	15.2	25-Jun-20	5,760	21.8	28.2	-16.5	29.4	21.3	17.7	13.5	16.0	12.5	9.8
Greenply Industries Ltd	BUY	86	85	117	35.3	30-Jun-20	1,043	4.9	7.8	-38.0	59.2	17.6	10.9	14.7	20.1	9.4	6.4
Kajaria Ceramics Ltd	ADD	390	398	445	14.0	03-Jul-20	6,205	11.4	15.3	-29.2	34.2	34.2	26.0	10.1	12.4	16.8	13.2
Supreme Industries Ltd	ADD	1,143	979	1,110	(2.9)	26-May-20	14,511	31.3	39.6	-14.9	26.5	36.5	24.7	17.7	20.0	19.6	15.9
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,614	1,628	1,577	(2.3)	26-Jun-20	15,220	58.9	71.7	-5.9	21.7	27.4	22.7	13.4	14.3	21.9	17.0
Engineers India Ltd	ADD	72	80	86	18.8	29-Jun-20	4,575	7.3	7.7	7.4	5.5	9.9	10.4	19.3	19.3	2.8	2.2
Praj Industries Ltd	ADD	65	54	58	(11.3)	28-May-20	1,197	2.6	3.6	-27.8	38.5	25.2	15.0	6.6	9.1	14.7	10.7
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	612	460	465	(24.0)	24-Jun-20	1,958	36.4	44.8	12.7	23.1	16.8	10.3	15.5	16.2	10.4	8.4
GHCL Ltd	SELL	155	152	140	(9.4)	15-Jul-20	1,496	22.1	30.2	-47.0	36.7	7.0	5.0	9.0	11.1	4.7	3.8
<b>Construction</b>																	
KNR Construction	BUY	204	197	247	21.0	15-Jun-20	2,869	12.2	21.3	-23.8	74.6	16.7	9.2	10.1	15.4	5.1	3.3
NCC Ltd	BUY	31	23	32	2.1	01-Jun-20	1,883	2.1	3.9	-66.7	85.7	14.9	5.9	2.5	4.5	2.5	2.2
NBCC (India) Ltd	REDUCE	24	27	26	10.2	09-Jul-20	4,248	1.3	2.2	225.0	69.2	18.2	12.3	15.0	21.6	20.7	3.3
PNC Infratech Ltd	BUY	136	139	185	35.7	29-Jun-20	3,496	12.2	18.7	-11.6	53.3	11.2	7.4	11.6	15.5	3.4	2.1
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,494	1,324	1,460	(2.3)	02-Jun-20	4,692	48.1	73.0	-5.1	51.8	31.1	18.1	12.6	16.7	16.3	11.4
Bajaj Electricals Ltd	ADD	386	411	447	15.9	22-Jun-20	3,931	5.4	19.4	-775.0	259.3	71.4	21.2	4.6	14.6	22.5	11.0
Blue Star Ltd	REDUCE	479	475	456	(4.7)	14-May-20	4,562	10.3	16.2	-20.8	57.3	46.5	29.3	11.8	18.1	23.1	16.1
<b>Information Technology</b>																	
KPIT Technologies	BUY	69	47	60	(13.0)	29-May-20	1,362	5.2	6.0	-5.5	15.4	13.3	7.8	12.6	13.2	3.4	2.7
NIIT Technologies	REDUCE	1,690	1,188	1,140	(32.5)	06-May-20	9,912	75.1	84.4	-0.7	12.4	22.5	14.1	18.4	18.4	11.9	10.6
Persistent Systems	ADD	765	503	536	(29.9)	07-May-20	6,052	42.1	46.6	-5.4	10.7	18.2	10.8	12.4	12.1	9.2	7.9
Qess Corp Ltd	BUY	329	212	264	(19.8)	29-May-20	4,773	15.6	24.0	-151.8	53.8	21.1	8.8	9.6	13.1	7.5	5.7

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	148	149	130	(12.0)	08-Jul-20	3,935	8.1	10.7	-22.9	32.1	18.2	13.9	6.8	8.3	9.7	7.0
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	78	51	59	(24.3)	22-May-20	1,161	(56.0)	11.9	-59.4	-121.3	(1.4)	4.3	NM	30.8	183.3	10.0
Gujarat Gas	ADD	300	286	303	0.9	08-Jun-20	20,664	10.3	16.0	-40.8	55.3	29.2	17.9	19.3	24.5	15.8	11.1
MRPL	BUY	34	33	40	16.3	11-Jun-20	6,027	(15.6)	9.5	-18.3	-160.9	(2.2)	3.5	(49.9)	33.5	(91.0)	4.8
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,864	1,857	1,975	6.0	22-Jun-20	8,704	33.1	59.8	-37.7	80.7	56.3	31.1	10.7	17.6	29.9	17.8
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	586	475	652	11.3	26-Jun-20	7,437	28.0	34.3	12.0	22.5	20.9	13.8	29.7	26.7	16.2	12.8
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	181	198	225	24.4	24-Jun-20	6,042	8.2	11.8	-25.5	43.9	22.1	16.8	19.2	23.6	14.1	9.9
Allcargo Global Logistics	BUY	91	93	110	20.3	07-Jul-20	2,250	5.9	10.0	-24.4	69.5	15.5	9.3	5.6	9.0	4.4	3.6
VRL Logistics Ltd	BUY	151	155	215	42.6	23-Jun-20	1,375	7.5	12.5	-25.0	66.7	20.1	12.4	8.6	13.1	4.5	3.3
<b>Others</b>																	
Central Depository Services	REDUCE	293	262	255	(13.0)	10-Jun-20	3,077	11.2	11.7	9.8	4.5	26.2	22.4	14.8	14.4	21.4	19.7
Essel Propack Ltd	ADD	185	171	180	(2.8)	26-May-20	5,814	6.9	8.9	4.5	29.0	26.8	19.2	12.8	14.6	10.4	8.9
JK Paper Ltd	BUY	99	93	110	10.9	15-May-20	1,766	16.5	22.0	-38.2	33.3	6.0	4.2	11.3	13.7	5.0	4.2
Mahindra Holidays & Resorts	BUY	164	148	208	26.9	12-May-20	2,179	3.9	6.0	-43.5	53.8	42.0	24.7	25.5	29.8	15.6	10.9
Radico Khaitan Ltd	ADD	382	330	358	(6.2)	01-Jun-20	5,079	14.6	19.9	-14.1	36.3	26.2	16.6	12.1	14.6	15.6	12.2
VIP Industries Ltd	BUY	258	216	295	14.5	27-May-20	3,659	11.3	12.2	0.0	8.0	22.8	17.7	18.7	18.2	10.8	9.8
Welspun Corp Ltd	REDUCE	80	82	85	6.8	18-Jun-20	2,109	5.0	7.9	-79.5	58.0	15.9	10.4	4.0	6.0	4.2	2.2

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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