

Stock Recommendations



OCTOBER 15, 2020

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Name of the Company	Latest Reco^	Price as on 15-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	513	453	536	4.4	11-Aug-20	6,367	21.8	28.2	-16.5	29.4	23.6	16.1	13.5	16.0	14.0	11.0
Greenply Industries Ltd	BUY	81	86	107	32.9	18-Aug-20	971	4.0	7.1	-49.4	77.5	20.1	12.1	12.2	18.9	10.1	6.5
Kajaria Ceramics Ltd	ADD	525	531	567	8.1	12-Aug-20	8,339	10.0	17.2	-37.9	72.0	52.5	30.9	9.0	14.1	26.5	17.0
Supreme Industries Ltd	REDUCE	1,407	1,365	1,300	(7.6)	10-Sep-20	17,869	31.8	40.2	-13.6	26.4	44.2	34.0	18.0	20.2	23.8	19.4
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,740	1,602	1,649	(5.2)	12-Aug-20	16,410	58.9	71.7	-5.9	21.7	29.5	22.3	13.4	14.3	23.6	18.4
Engineers India Ltd	BUY	62	68	86	38.0	17-Aug-20	3,937	7.0	7.6	2.9	8.6	8.9	8.9	18.6	19.1	1.0	0.7
Praj Industries Ltd	BUY	74	67	79	7.1	17-Aug-20	1,350	2.9	4.6	-19.4	58.6	25.4	14.6	7.1	11.0	17.7	9.5
Chemicals																	
Balaji Amines Ltd	REDUCE	821	672	655	(20.2)	14-Aug-20	2,626	43.5	54.7	34.7	25.7	18.9	12.3	18.0	18.6	12.2	9.5
GHCL Ltd	SELL	144	152	140	(2.6)	27-Jul-20	1,391	22.1	30.2	-47.0	36.7	6.5	5.0	9.0	11.1	4.5	3.6
Construction																	
KNR Construction	ADD	245	253	270	10.2	06-Oct-20	3,442	13.2	24.8	-17.5	87.9	18.6	10.2	10.9	17.7	5.8	3.9
NCC Ltd	ADD	31	32	34	9.3	01-Jun-20	1,868	2.2	4.2	-65.1	90.9	14.1	7.6	2.6	4.8	2.5	2.2
NBCC (India) Ltd	REDUCE	22	26	25	11.4	16-Sep-20	4,041	1.2	2.1	200.0	75.0	18.7	12.4	13.3	20.6	33.7	3.4
PNC Infratech Ltd	BUY	165	169	200	21.1	31-Aug-20	4,235	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	2,006	1,713	1,762	(12.2)	11-Aug-20	6,299	28.4	76.6	-7.2	169.7	70.6	22.4	7.6	18.0	27.5	15.0
Bajaj Electricals Ltd	ADD	500	507	575	15.0	18-Sep-20	5,095	2.9	21.0	-390.0	624.1	172.4	24.1	2.7	16.3	31.9	12.7
Blue Star Ltd	REDUCE	609	498	473	(22.3)	10-Aug-20	5,804	3.4	18.4	-68.2	441.2	179.1	27.1	3.8	18.8	50.5	18.2
Information Technology																	
KPIT Technologies	ADD	112	68	74	(34.1)	05-Aug-20	2,217	4.5	6.2	-18.2	37.8	24.9	11.0	11.1	13.8	5.6	4.6
NIIT Technologies (Coforge)	SELL	2,507	1,767	1,544	(38.4)	29-Jul-20	14,705	75.1	93.6	-3.7	24.6	33.4	18.9	19.4	21.1	17.5	14.3
Persistent Systems	SELL	1,287	1,181	925	(28.1)	25-Sep-20	10,179	50.5	59.5	13.5	17.8	25.5	19.8	15.3	16.0	14.1	11.6
Qess Corp Ltd	SELL	411	343	290	(29.4)	30-Jul-20	5,960	10.9	24.2	-136.2	122.0	37.7	14.2	6.8	13.4	10.7	7.1

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	132	150	140	6.0	25-Aug-20	3,519	5.3	9.0	-49.5	69.8	24.9	16.7	6.4	7.6	11.4	7.3
Oil & Gas																	
Chennai Petroleum Corp	ADD	65	87	96	48.0	28-Jul-20	966	(42.8)	19.3	-69.0	-145.1	(1.5)	4.5	NM	34.8	44.8	8.3
Gujarat Gas	BUY	291	295	342	17.5	15-Oct-20	20,017	11.6	17.1	-33.3	47.4	25.1	17.3	20.9	25.1	14.0	10.3
MRPL	ADD	25	35	39	53.5	06-Aug-20	4,450	(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	1,986	2,006	1,960	(1.3)	14-Aug-20	9,275	28.2	54.5	-46.9	93.3	70.4	36.8	9.1	16.1	36.1	20.8
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	345	326	370	7.2	19-Aug-20	8,763	15.9	19.6	18.2	23.0	21.7	16.7	30.8	27.7	18.4	14.3
Transportation																	
Aegis Logistics Ltd	BUY	208	190	225	8.2	03-Aug-20	6,947	8.2	11.8	-25.5	43.9	25.4	16.1	17.5	21.8	15.8	11.6
Allcargo Global Logistics	SELL	117	120	110	(5.6)	21-Sep-20	2,866	5.9	10.0	-24.4	69.5	19.7	12.0	5.6	9.0	5.7	4.7
VRL Logistics Ltd	BUY	154	161	190	23.8	24-Sep-20	1,400	4.2	10.6	-58.0	152.4	36.5	15.2	4.9	11.6	5.5	3.8
Others																	
Central Depository Services	SELL	455	486	430	(5.4)	30-Sep-20	4,772	15.0	15.8	47.1	5.3	30.3	30.8	19.0	17.6	28.9	26.6
Essel Propack Ltd	ADD	253	205	216	(14.5)	31-Jul-20	7,936	7.2	9.3	9.1	29.2	35.1	22.0	12.4	15.0	13.1	11.7
JK Paper Ltd	REDUCE	89	94	98	10.4	04-Aug-20	1,580	9.9	18.0	-62.9	81.8	9.0	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	166	158	208	25.7	03-Aug-20	2,201	3.9	6.0	-43.5	53.8	42.4	26.3	25.5	29.8	15.7	11.0
Radico Khaitan Ltd	ADD	415	419	450	8.5	23-Sep-20	5,517	16.6	21.1	-2.4	27.1	25.0	19.9	13.7	15.3	15.1	12.3
VIP Industries Ltd	REDUCE	287	291	280	(2.4)	26-Aug-20	4,073	9.5	11.2	-15.9	17.9	30.2	26.0	15.6	16.5	13.6	11.7
Welspun Corp Ltd	REDUCE	108	108	110	1.9	03-Sep-20	2,861	10.3	11.3	-57.8	9.7	10.5	9.6	7.8	8.1	3.8	2.6

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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