

# Stock Recommendations

JULY 16, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 16-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	131	120	142	8.1	30-Jun-20	2,919	6.2	8.8	-17.3	41.9	21.2	13.6	12.0	15.4	11.2	9.0
Finolex Industries	ADD	459	498	535	16.6	25-Jun-20	5,687	21.8	28.2	-16.5	29.4	21.0	17.7	13.5	16.0	12.4	9.7
Greenply Industries Ltd	BUY	86	85	117	36.8	30-Jun-20	1,032	4.9	7.8	-38.0	59.2	17.4	10.9	14.7	20.1	9.3	6.3
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	1,155	979	1,110	(3.9)	26-May-20	14,674	31.3	39.6	-14.9	26.5	36.9	24.7	17.7	20.0	19.8	16.1
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,633	1,628	1,577	(3.4)	26-Jun-20	15,400	58.9	71.7	-5.9	21.7	27.7	22.7	13.4	14.3	22.1	17.2
Engineers India Ltd	ADD	72	80	86	19.9	29-Jun-20	4,531	7.3	7.7	7.4	5.5	9.8	10.4	19.3	19.3	2.6	2.1
Praj Industries Ltd	ADD	65	54	58	(10.3)	28-May-20	1,183	2.6	3.6	-27.8	38.5	24.9	15.0	6.6	9.1	14.5	10.5
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	579	460	465	(19.6)	24-Jun-20	1,851	36.4	44.8	12.7	23.1	15.9	10.3	15.5	16.2	9.9	8.0
GHCL Ltd	SELL	153	152	140	(8.2)	15-Jul-20	1,477	22.1	30.2	-47.0	36.7	6.9	5.0	9.0	11.1	4.7	3.7
<b>Construction</b>																	
KNR Construction	BUY	209	205	247	17.9	16-Jul-20	2,943	12.2	21.3	-23.8	74.6	17.2	9.6	10.1	15.4	5.3	3.5
NCC Ltd	BUY	31	23	32	1.7	01-Jun-20	1,889	2.1	3.9	-66.7	85.7	15.0	5.9	2.5	4.5	2.5	2.2
NBCC (India) Ltd	REDUCE	24	27	26	9.7	09-Jul-20	4,266	1.3	2.2	225.0	69.2	18.2	12.3	15.0	21.6	20.9	3.3
PNC Infratech Ltd	BUY	139	139	185	32.7	29-Jun-20	3,576	12.2	18.7	-11.6	53.3	11.4	7.4	11.6	15.5	3.5	2.2
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,477	1,324	1,460	(1.2)	02-Jun-20	4,638	48.1	73.0	-5.1	51.8	30.7	18.1	12.6	16.7	16.2	11.3
Bajaj Electricals Ltd	ADD	387	411	447	15.5	22-Jun-20	3,943	5.4	19.4	-775.0	259.3	71.6	21.2	4.6	14.6	22.6	11.1
Blue Star Ltd	REDUCE	486	475	456	(6.1)	14-May-20	4,630	10.3	16.2	-20.8	57.3	47.2	29.3	11.8	18.1	23.4	16.3
<b>Information Technology</b>																	
KPIT Technologies	BUY	72	47	60	(16.8)	29-May-20	1,424	5.2	6.0	-5.5	15.4	13.9	7.8	12.6	13.2	3.6	2.9
NIIT Technologies	REDUCE	1,653	1,188	1,140	(31.0)	06-May-20	9,697	75.1	84.4	-0.7	12.4	22.0	14.1	18.4	18.4	11.6	10.3
Persistent Systems	ADD	755	503	536	(29.0)	07-May-20	5,977	42.1	46.6	-5.4	10.7	17.9	10.8	12.4	12.1	9.1	7.7
Qess Corp Ltd	BUY	331	212	264	(20.3)	29-May-20	4,802	15.6	24.0	-151.8	53.8	21.2	8.8	9.6	13.1	7.5	5.8

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	147	149	130	(11.3)	08-Jul-20	3,905	8.1	10.7	-22.9	32.1	18.1	13.9	6.8	8.3	9.6	6.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	77	51	59	(23.3)	22-May-20	1,146	(56.0)	11.9	-59.4	-121.3	(1.4)	4.3	NM	30.8	183.0	10.0
Gujarat Gas	ADD	295	286	303	2.8	08-Jun-20	20,279	10.3	16.0	-40.8	55.3	28.6	17.9	19.3	24.5	15.5	10.9
MRPL	BUY	34	33	40	17.1	11-Jun-20	5,983	(15.6)	9.5	-18.3	-160.9	(2.2)	3.5	(49.9)	33.5	(90.9)	4.8
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,836	1,857	1,975	7.6	22-Jun-20	8,573	33.1	59.8	-37.7	80.7	55.5	31.1	10.7	17.6	29.4	17.5
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	572	475	652	13.9	26-Jun-20	7,270	28.0	34.3	12.0	22.5	20.4	13.8	29.7	26.7	15.8	12.5
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	184	198	225	22.6	24-Jun-20	6,131	8.2	11.8	-25.5	43.9	22.4	16.8	19.2	23.6	14.3	10.0
Allcargo Global Logistics	BUY	92	93	110	19.0	07-Jul-20	2,274	5.9	10.0	-24.4	69.5	15.7	9.3	5.6	9.0	4.4	3.7
VRL Logistics Ltd	BUY	150	155	215	43.0	23-Jun-20	1,372	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	289	262	255	(11.7)	10-Jun-20	3,031	11.2	11.7	9.8	4.5	25.8	22.4	14.8	14.4	21.0	19.3
Essel Propack Ltd	ADD	188	171	180	(4.4)	26-May-20	5,909	6.9	8.9	4.5	29.0	27.3	19.2	12.8	14.6	10.5	9.0
JK Paper Ltd	BUY	98	93	110	12.0	15-May-20	1,748	16.5	22.0	-38.2	33.3	6.0	4.2	11.3	13.7	5.0	4.1
Mahindra Holidays & Resorts	BUY	163	148	208	27.9	12-May-20	2,163	3.9	6.0	-43.5	53.8	41.7	24.7	25.5	29.8	15.5	10.8
Radico Khaitan Ltd	ADD	377	330	358	(5.0)	01-Jun-20	5,014	14.6	19.9	-14.1	36.3	25.8	16.6	12.1	14.6	15.4	12.0
VIP Industries Ltd	BUY	260	216	295	13.4	27-May-20	3,693	11.3	12.2	0.0	8.0	23.0	17.7	18.7	18.2	11.0	9.9
Welspun Corp Ltd	REDUCE	82	82	85	3.3	18-Jun-20	2,180	5.0	7.9	-79.5	58.0	16.5	10.4	4.0	6.0	4.4	2.4

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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