

Stock Recommendations



OCTOBER 16, 2020

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Name of the Company	Latest Reco [^]	Price as on 16-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	173	165	177	2.6	28-Sep-20	3,832	4.7	9.3	-40.5	97.9	36.7	17.7	9.2	16.3	17.7	11.2
Finolex Industries	BUY	519	453	536	3.3	11-Aug-20	6,436	21.8	28.2	-16.5	29.4	23.8	16.1	13.5	16.0	14.2	11.1
Greenply Industries Ltd	BUY	81	86	107	32.1	18-Aug-20	978	4.0	7.1	-49.4	77.5	20.3	12.1	12.2	18.9	10.2	6.6
Kajaria Ceramics Ltd	ADD	533	531	567	6.3	12-Aug-20	8,475	10.0	17.2	-37.9	72.0	53.3	30.9	9.0	14.1	26.9	17.3
Supreme Industries Ltd	REDUCE	1,395	1,365	1,300	(6.8)	10-Sep-20	17,717	31.8	40.2	-13.6	26.4	43.9	34.0	18.0	20.2	23.6	19.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,749	1,602	1,649	(5.7)	12-Aug-20	16,495	58.9	71.7	-5.9	21.7	29.7	22.3	13.4	14.3	23.8	18.5
Engineers India Ltd	BUY	62	68	86	39.0	17-Aug-20	3,908	7.0	7.6	2.9	8.6	8.8	8.9	18.6	19.1	1.0	0.7
Praj Industries Ltd	BUY	74	67	79	7.3	17-Aug-20	1,348	2.9	4.6	-19.4	58.6	25.4	14.6	7.1	11.0	17.6	9.5
Chemicals																	
Balaji Amines Ltd	REDUCE	829	672	655	(21.0)	14-Aug-20	2,654	43.5	54.7	34.7	25.7	19.1	12.3	18.0	18.6	12.4	9.6
GHCL Ltd	SELL	144	152	140	(3.0)	27-Jul-20	1,398	22.1	30.2	-47.0	36.7	6.5	5.0	9.0	11.1	4.5	3.6
Construction																	
KNR Construction	ADD	243	253	270	11.1	06-Oct-20	3,414	13.2	24.8	-17.5	87.9	18.4	10.2	10.9	17.7	5.8	3.8
NCC Ltd	ADD	33	32	34	4.1	01-Jun-20	1,961	2.2	4.2	-65.1	90.9	14.8	7.6	2.6	4.8	2.7	2.3
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	21.5	31-Aug-20	4,221	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	2,180	1,713	1,762	(19.2)	11-Aug-20	6,846	28.4	76.6	-7.2	169.7	76.8	22.4	7.6	18.0	29.9	16.3
Bajaj Electricals Ltd	ADD	515	507	575	11.7	18-Sep-20	5,247	2.9	21.0	-390.0	624.1	177.6	24.1	2.7	16.3	32.7	13.1
Blue Star Ltd	REDUCE	639	498	473	(26.0)	10-Aug-20	6,089	3.4	18.4	-68.2	441.2	187.9	27.1	3.8	18.8	52.9	19.1
Information Technology																	
KPIT Technologies	ADD	111	68	74	(33.2)	05-Aug-20	2,186	4.5	6.2	-18.2	37.8	24.6	11.0	11.1	13.8	5.5	4.5
NIIT Technologies (Coforge)	SELL	2,574	1,767	1,544	(40.0)	29-Jul-20	15,096	75.1	93.6	-3.7	24.6	34.3	18.9	19.4	21.1	18.0	14.7
Persistent Systems	SELL	1,299	1,181	925	(28.8)	25-Sep-20	10,275	50.5	59.5	13.5	17.8	25.7	19.8	15.3	16.0	14.3	11.8
Qess Corp Ltd	SELL	422	343	290	(31.2)	30-Jul-20	6,114	10.9	24.2	-136.2	122.0	38.7	14.2	6.8	13.4	11.0	7.2

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	132	150	140	5.8	25-Aug-20	3,524	5.3	9.0	-49.5	69.8	25.0	16.7	6.4	7.6	11.4	7.3
Oil & Gas																	
Chennai Petroleum Corp	ADD	64	87	96	49.9	28-Jul-20	954	(42.8)	19.3	-69.0	-145.1	(1.5)	4.5	NM	34.8	44.8	8.2
Gujarat Gas	BUY	292	295	342	17.3	15-Oct-20	20,059	11.6	17.1	-33.3	47.4	25.1	17.3	20.9	25.1	14.1	10.3
MRPL	ADD	26	35	39	52.3	06-Aug-20	4,485	(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	1,997	2,006	1,960	(1.9)	14-Aug-20	9,326	28.2	54.5	-46.9	93.3	70.8	36.8	9.1	16.1	36.3	20.9
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	351	326	370	5.4	19-Aug-20	8,915	15.9	19.6	18.2	23.0	22.1	16.7	30.8	27.7	18.7	14.6
Transportation																	
Aegis Logistics Ltd	BUY	213	190	225	5.5	03-Aug-20	7,123	8.2	11.8	-25.5	43.9	26.0	16.1	17.5	21.8	16.2	11.9
Allcargo Global Logistics	SELL	117	120	110	(6.1)	21-Sep-20	2,881	5.9	10.0	-24.4	69.5	19.8	12.0	5.6	9.0	5.8	4.7
VRL Logistics Ltd	BUY	156	161	190	21.8	24-Sep-20	1,423	4.2	10.6	-58.0	152.4	37.1	15.2	4.9	11.6	5.6	3.8
Others																	
Central Depository Services	SELL	453	486	430	(5.0)	30-Sep-20	4,753	15.0	15.8	47.1	5.3	30.2	30.8	19.0	17.6	28.8	26.5
Essel Propack Ltd	ADD	254	205	216	(15.0)	31-Jul-20	7,979	7.2	9.3	9.1	29.2	35.3	22.0	12.4	15.0	13.2	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	165	158	208	26.1	03-Aug-20	2,194	3.9	6.0	-43.5	53.8	42.3	26.3	25.5	29.8	15.7	11.0
Radico Khaitan Ltd	ADD	423	419	450	6.4	23-Sep-20	5,624	16.6	21.1	-2.4	27.1	25.5	19.9	13.7	15.3	15.4	12.6
VIP Industries Ltd	REDUCE	285	291	280	(1.8)	26-Aug-20	4,050	9.5	11.2	-15.9	17.9	30.0	26.0	15.6	16.5	13.5	11.6
Welspun Corp Ltd	REDUCE	115	108	110	(4.4)	03-Sep-20	3,050	10.3	11.3	-57.8	9.7	11.2	9.6	7.8	8.1	4.1	2.9

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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