

Stock Recommendations



DECEMBER 16, 2020

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Name of the Company	Latest Reco [^]	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		16-Dec (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	BUY	227	185	217	(4.4)	12-Nov-20	5,043	9.3	10.8	43.1%	16.1%	19.9	21.0	15.9	16.0	14.4	12.5
Finolex Industries	ADD	634	640	645	1.7	15-Dec-20	7,866	30.0	33.6	9.9%	12.0%	21.3	18.9	16.4	16.4	13.2	11.7
Greenply Industries Ltd	BUY	112	84	125	11.6	06-Nov-20	1,352	8.0	9.6	86.0%	20.0%	10.5	11.7	20.7	20.5	8.1	6.7
Kajaria Ceramics Ltd	ADD	678	575	630	(7.1)	21-Oct-20	10,782	17.1	19.7	24.5%	15.0%	39.6	34.4	13.6	14.0	22.3	19.4
Supreme Industries Ltd	REDUCE	1,728	1,459	1,430	(17.2)	29-Oct-20	21,941	43.6	51.2	16.3%	17.4%	33.5	33.7	21.1	21.4	22.7	19.5
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,980	1,660	1,687	(14.8)	03-Nov-20	18,672	71.6	75.1	16.4%	4.9%	23.2	26.4	14.2	13.2	21.7	20.1
Engineers India Ltd	BUY	78	74	93	18.8	24-Nov-20	4,948	8.1	8.4	3.8%	3.7%	9.1	9.3	23.3	22.2	4.6	4.5
Praj Industries Ltd	BUY	110	74	93	(15.5)	06-Nov-20	2,014	5.1	5.9	37.8%	15.7%	14.5	18.7	11.8	12.8	14.8	13.0
Chemicals																	
Balaji Amines Ltd	ADD	940	823	890	(5.3)	03-Nov-20	3,008	60.2	74.3	20.9%	23.4%	13.7	12.7	19.7	19.7	9.9	7.9
GHCL Ltd	ADD	198	194	215	8.6	14-Dec-20	1,916	36.2	48.6	24.4%	34.3%	5.4	4.1	12.7	14.7	3.9	3.2
Construction																	
KNR Construction	BUY	316	254	300	(4.9)	17-Nov-20	4,433	24.5	29.1	60.1%	18.8%	10.4	10.8	17.3	17.3	5.4	4.2
NCC Ltd	ADD	59	36	45	(23.4)	12-Nov-20	3,529	5.0	6.1	38.9%	22.0%	7.2	9.6	5.5	6.5	3.6	3.4
NBCC (India) Ltd	REDUCE	32	24	25	(21.0)	17-Nov-20	5,697	2.1	2.2	75.0%	4.8%	11.4	14.4	20.6	19.1	10.1	8.1
PNC Infratech Ltd	BUY	177	169	210	18.7	04-Nov-20	4,537	18.8	23.4	45.7%	24.5%	8.7	7.6	15.5	16.5	3.3	2.3
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,349	2,183	2,076	(11.6)	10-Nov-20	7,376	69.0	84.8	164.4%	22.9%	31.6	27.7	15.2	14.4	17.2	14.4
Bajaj Electricals Ltd	ADD	609	505	580	(4.8)	06-Nov-20	6,206	21.0	29.0	110.0%	38.1%	24.0	21.0	16.0	19.0	14.6	11.3
Blue Star Ltd	REDUCE	785	630	600	(23.5)	30-Oct-20	7,476	18.3	24.2	115.3%	32.2%	34.4	32.4	17.8	20.4	24.1	18.9
Information Technology																	
KPIT Technologies	ADD	114	106	111	(2.5)	23-Oct-20	3,075	6.2	7.4	47.6%	19.4%	17.1	15.4	13.9	14.9	7.2	5.7
NIIT Technologies (Coforge)	SELL	2,529	2,457	2,275	(10.0)	23-Oct-20	14,830	100.9	113.8	25.3%	12.8%	24.4	22.2	22.5	20.4	13.5	11.6
Persistent Systems	SELL	1,301	1,189	1,085	(16.6)	27-Oct-20	10,290	62.3	70.0	12.7%	12.4%	19.1	18.6	16.4	16.3	11.2	9.5
Qess Corp Ltd	ADD	486	404	431	(11.3)	03-Nov-20	7,046	24.0	30.8	95.1%	28.3%	16.8	15.8	13.2	14.6	8.2	6.8

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	145	129	120	(17.1)	02-Nov-20	3,855	8.1	8.3	39.7%	2.5%	15.9	17.4	6.9	6.9	9.7	9.2
Oil & Gas																	
Chennai Petroleum Corp	BUY	111	81	98	(11.5)	23-Oct-20	1,650	59.3	62.7	-16.9%	5.7%	1.4	1.8	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	360	301	342	(5.0)	06-Nov-20	24,768	18.3	21.4	34.6%	16.9%	16.4	16.8	25.8	24.0	12.1	10.4
MRPL	ADD	36	29	31	(14.6)	02-Nov-20	6,360	6.3	10.1	-221.2%	60.3%	4.6	3.6	17.6	23.4	6.6	5.1
Paints																	
Akzo Nobel India Ltd	ADD	2,285	1,995	2,160	(5.5)	12-Nov-20	10,671	48.9	54.0	35.8%	10.4%	40.8	42.3	12.3	12.6	24.9	22.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	430	326	370	(13.9)	19-Aug-20	10,921	19.6		23.0%	-100.0%	16.7	#DIV/0!	27.7		18.2	#DIV/0!
Transportation																	
Aegis Logistics Ltd	BUY	241	208	240	(0.3)	02-Nov-20	8,039	11.4	13.4	42.5%	17.5%	18.2	18.0	23.3	22.6	13.4	11.1
Allcargo Global Logistics	SELL	136	120	110	(19.2)	21-Sep-20	3,348	10.0		69.5%	-100.0%	12.0	#DIV/0!	9.0		5.6	#DIV/0!
VRL Logistics Ltd	BUY	209	159	200	(4.3)	13-Nov-20	1,906	6.6	10.0	144.4%	51.5%	24.1	20.9	8.0	11.4	6.6	5.3
Others																	
Central Depository Services	SELL	516	470	445	(13.8)	28-Oct-20	5,421	16.2	17.1	1.3%	5.6%	29.0	30.2	17.8	16.7	28.5	26.2
EPL Ltd	ADD	261	252	265	1.5	13-Nov-20	8,195	9.5	10.8	21.8%	13.7%	26.5	24.2	15.2	15.1	11.7	10.2
JK Paper Ltd	REDUCE	104	90	95	(8.5)	10-Nov-20	1,848	18.7	21.2	88.9%	13.4%	4.8	4.9	11.8	12.1	4.8	4.4
Mahindra Holidays & Resorts	BUY	207	167	220	6.1	02-Nov-20	2,758	8.6	9.4	17.8%	9.3%	19.4	22.1	34.7	27.0	11.1	9.1
Radico Khaitan Ltd	ADD	461	446	500	8.4	30-Oct-20	6,133	22.1	25.8	22.1%	16.7%	20.2	17.9	15.9	16.0	13.4	11.5
VIP Industries Ltd	ADD	363	290	325	(10.4)	10-Nov-20	5,148	5.8	10.8	87.1%	86.2%	50.0	33.6	9.9	17.1	23.1	15.5
Welspun Corp Ltd	REDUCE	137	114	110	(19.7)	30-Oct-20	3,629	11.3		-0.9%	-100.0%	10.1	#DIV/0!	7.9		3.9	#DIV/0!

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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