

Stock Recommendations



NOVEMBER 17, 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)		
		17-Nov (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	
Building Material																		
Century Plyboards (India) Ltd	BUY	202	185	217	7.4	12-Nov-20	4,489	6.5	9.3	-17.7	43.1	31.1	19.9	12.5	15.9	17.0	12.9	
Finolex Industries	ADD	611	553	600	(1.8)	28-Oct-20	7,575	27.3	30.0	4.6	9.9	22.4	18.4	16.6	16.4	14.3	12.6	
Greenply Industries Ltd	BUY	103	84	125	21.1	06-Nov-20	1,245	4.3	8.0	-45.6	86.0	24.0	10.5	13.3	20.7	11.7	7.5	
Kajaria Ceramics Ltd	ADD	616	575	630	2.3	21-Oct-20	9,792	13.8	17.1	-14.3	24.5	44.8	36.0	12.2	13.6	24.4	20.1	
Supreme Industries Ltd	REDUCE	1,445	1,459	1,430	(1.0)	29-Oct-20	18,352	37.5	43.6	1.9	16.3	38.5	33.5	20.9	21.1	21.7	18.9	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,740	1,660	1,687	(3.0)	03-Nov-20	16,406	61.5	71.6	-1.8	16.4	28.3	23.2	13.9	14.2	23.2	18.9	
Engineers India Ltd	BUY	71	68	86	21.6	17-Aug-20	4,471	7.0	7.6	2.9	8.6	10.1	8.9	18.6	19.1	2.5	2.0	
Praj Industries Ltd	BUY	76	74	93	22.8	06-Nov-20	1,386	3.7	5.1	2.8	37.8	20.5	14.5	9.0	11.8	13.5	9.6	
Chemicals																		
Balaji Amines Ltd	ADD	947	823	890	(6.0)	03-Nov-20	3,030	49.8	60.2	54.2	20.9	19.0	13.7	20.0	19.7	12.3	9.9	
GHCL Ltd	ADD	166	162	175	5.4	28-Oct-20	1,608	26.9	35.0	-35.5	30.1	6.2	4.6	10.7	12.4	4.5	3.5	
Construction																		
KNR Construction	BUY	260	254	300	15.3	17-Nov-20	3,657	15.3	24.5	-4.4	60.1	17.0	10.4	12.5	17.3	5.8	4.2	
NCC Ltd	ADD	40	36	45	13.2	12-Nov-20	2,388	3.6	5.0	-42.9	38.9	11.0	7.2	4.3	5.5	2.9	2.5	
NBCC (India) Ltd	REDUCE	25	24	25	0.6	17-Nov-20	4,473	1.2	2.1	200.0	75.0	20.7	11.4	13.3	20.6	41.4	5.2	
PNC Infratech Ltd	BUY	163	169	210	29.1	04-Nov-20	4,173	12.9	18.8	-6.5	45.7	13.9	8.7	12.2	15.5	4.4	2.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,266	2,183	2,076	(8.4)	10-Nov-20	7,115	26.1	69.0	-17.9	164.4	86.8	31.6	7.5	15.2	32.7	16.6	
Bajaj Electricals Ltd	ADD	540	505	580	7.3	06-Nov-20	5,507	10.0	21.0	-1100.0	110.0	54.0	24.0	5.8	16.0	24.6	12.9	
Blue Star Ltd	REDUCE	698	630	600	(14.0)	30-Oct-20	6,651	8.5	18.3	-20.6	115.3	82.1	34.4	9.2	17.8	36.2	21.4	
Information Technology																		
KPIT Technologies	ADD	107	106	111	3.5	23-Oct-20	2,894	4.2	6.2	-23.6	47.6	25.5	17.1	10.4	13.9	8.7	6.7	
NIIT Technologies (Coforge)	SELL	2,307	2,457	2,275	(1.4)	23-Oct-20	13,531	80.5	100.9	3.2	25.3	28.7	24.4	20.7	22.5	15.7	12.2	
Persistent Systems	SELL	1,175	1,189	1,085	(7.7)	27-Oct-20	9,296	55.3	62.3	24.3	12.7	21.2	19.1	16.6	16.4	11.6	9.9	
Qess Corp Ltd	ADD	405	404	431	6.4	03-Nov-20	5,873	12.3	24.0	-140.9	95.1	32.9	16.8	7.7	13.2	10.3	6.7	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	126	129	120	(5.0)	02-Nov-20	3,365	5.8	8.1	-44.8	39.7	21.8	15.9	6.8	6.9	9.6	7.5
Oil & Gas																	
Chennai Petroleum Corp	BUY	80	81	98	22.7	23-Oct-20	1,191	71.4	59.3	-151.7	-16.9	1.1	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	ADD	311	301	342	10.0	06-Nov-20	21,397	13.6	18.3	-21.8	34.6	22.9	16.4	24.2	25.8	13.3	10.5
MRPL	ADD	28	29	31	10.1	02-Nov-20	4,932	(5.2)	6.3	-72.8	-221.2	(5.4)	4.6	NM	17.6	39.5	6.2
Paints																	
Akzo Nobel India Ltd	ADD	2,037	1,995	2,160	6.0	12-Nov-20	9,513	36.0	48.9	-29.7	35.8	56.6	40.8	9.7	12.3	29.1	21.9
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	332	326	370	11.6	19-Aug-20	8,420	15.9	19.6	18.2	23.0	20.8	16.7	30.8	27.7	17.6	13.7
Transportation																	
Aegis Logistics Ltd	BUY	228	208	240	5.3	02-Nov-20	7,615	8.0	11.4	-25.9	42.5	28.5	18.2	19.0	23.3	17.7	12.6
Allcargo Global Logistics	SELL	127	120	110	(13.5)	21-Sep-20	3,129	5.9	10.0	-24.4	69.5	21.6	12.0	5.6	9.0	6.3	5.2
VRL Logistics Ltd	BUY	181	159	200	10.5	13-Nov-20	1,651	2.7	6.6	-71.6	144.4	67.0	24.1	3.4	8.0	6.9	5.7
Others																	
Central Depository Services	SELL	506	470	445	(12.0)	28-Oct-20	5,310	16.0	16.2	56.9	1.3	31.6	29.0	19.9	17.8	28.8	27.7
EPL Ltd	ADD	262	252	265	1.1	13-Nov-20	8,227	7.8	9.5	18.2	21.8	33.6	26.5	13.3	15.2	12.9	11.8
JK Paper Ltd	REDUCE	91	90	95	4.7	10-Nov-20	1,614	9.9	18.7	-62.9	88.9	9.2	4.8	7.0	11.8	6.3	4.5
Mahindra Holidays & Resorts	BUY	185	167	220	18.9	02-Nov-20	2,461	7.3	8.6	5.8	17.8	25.3	19.4	43.3	34.7	11.9	9.7
Radico Khaitan Ltd	ADD	454	446	500	10.0	30-Oct-20	6,044	18.1	22.1	6.5	22.1	25.1	20.2	14.9	15.9	15.7	13.2
VIP Industries Ltd	ADD	325	290	325	(0.1)	10-Nov-20	4,618	3.1	5.8	-71.8	87.1	104.9	50.0	5.5	9.9	27.7	20.4
Welspun Corp Ltd	REDUCE	107	114	110	2.7	30-Oct-20	2,838	11.4	11.3	-53.3	-0.9	9.4	10.1	9.6	7.9	3.6	2.4

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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