

Stock Recommendations



JANUARY 18, 2021

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Name of the Company	Latest Reco [^]	Price as on 18-Jan (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)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	BUY	239	185	217	(9.1)	12-Nov-20	5,302	9.3	10.8	43.1	16.1	19.9	22.1	15.9	16.0	15.2	13.1
Finolex Industries	ADD	618	640	645	4.4	15-Dec-20	7,663	30.0	33.6	9.9	12.0	21.3	18.4	16.4	16.4	12.8	11.3
Greenply Industries Ltd	BUY	117	84	125	6.6	06-Nov-20	1,416	8.0	9.6	86.0	20.0	10.5	12.2	20.7	20.5	8.5	7.0
Kajaria Ceramics Ltd	ADD	749	575	630	(15.9)	21-Oct-20	11,909	17.1	19.7	24.5	15.0	43.7	38.0	13.6	14.0	24.7	21.6
Supreme Industries Ltd	REDUCE	1,672	1,459	1,430	(14.4)	29-Oct-20	21,228	43.6	51.2	16.3	17.4	33.5	32.6	21.1	21.4	21.9	18.8
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,048	1,660	1,687	(17.6)	03-Nov-20	19,311	71.6	75.1	16.4	4.9	23.2	27.3	14.2	13.2	22.4	20.8
Engineers India Ltd	BUY	77	74	93	21.3	24-Nov-20	4,847	8.1	8.4	3.8	3.7	9.1	9.1	23.3	22.2	4.4	4.2
Praj Industries Ltd	ADD	120	108	115	(4.2)	28-Dec-20	2,196	5.4	6.6	38.5	22.2	20.0	18.2	12.4	14.0	15.4	12.9
Chemicals																	
Balaji Amines Ltd	ADD	1,096	823	890	(18.8)	03-Nov-20	3,506	60.2	74.3	20.9	23.4	13.7	14.7	19.7	19.7	11.5	9.2
GHCL Ltd	ADD	208	194	215	3.4	14-Dec-20	2,012	36.2	48.6	24.4	34.3	5.4	4.3	12.7	14.7	4.0	3.3
Construction																	
KNR Construction	ADD	355	337	360	1.3	07-Jan-21	4,993	26.0	30.9	61.5	18.8	13.0	11.5	18.1	18.0	6.0	4.6
NCC Ltd	ADD	59	36	45	(23.6)	12-Nov-20	3,538	5.0	6.1	38.9	22.0	7.2	9.7	5.5	6.5	3.7	3.4
NBCC (India) Ltd	REDUCE	32	24	25	(22.2)	17-Nov-20	5,787	2.1	2.2	75.0	4.8	11.4	14.6	20.6	19.1	10.5	8.4
PNC Infratech Ltd	BUY	188	169	210	11.6	04-Nov-20	4,825	18.8	23.4	45.7	24.5	8.7	8.0	15.5	16.5	3.6	2.6
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,549	2,183	2,076	(18.6)	10-Nov-20	8,004	69.0	84.8	164.4	22.9	31.6	30.1	15.2	14.4	18.7	15.8
Bajaj Electricals Ltd	ADD	707	505	580	(18.0)	06-Nov-20	7,204	21.0	29.0	110.0	38.1	24.0	24.4	16.0	19.0	17.0	13.2
Blue Star Ltd	REDUCE	790	630	600	(24.1)	30-Oct-20	7,529	18.3	24.2	115.3	32.2	34.4	32.6	17.8	20.4	24.3	19.0
Information Technology																	
KPIT Technologies	ADD	132	106	111	(15.8)	23-Oct-20	3,559	6.2	7.4	47.6	19.4	17.1	17.8	13.9	14.9	8.5	6.9
NIIT Technologies (Coforge)	SELL	2,506	2,457	2,275	(9.2)	23-Oct-20	14,698	100.9	113.8	25.3	12.8	24.4	22.0	22.5	20.4	13.4	11.5
Persistent Systems	SELL	1,588	1,189	1,085	(31.7)	27-Oct-20	12,564	62.3	70.0	12.7	12.4	19.1	22.7	16.4	16.3	14.4	12.3
Qess Corp Ltd	ADD	587	404	431	(26.6)	03-Nov-20	8,518	24.0	30.8	95.1	28.3	16.8	19.1	13.2	14.6	10.0	8.3

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	139	129	120	(13.9)	02-Nov-20	3,715	8.1	8.3	39.7	2.5	15.9	16.8	6.9	6.9	9.1	8.6
Oil & Gas																	
Chennai Petroleum Corp	BUY	121	81	98	(19.0)	23-Oct-20	1,803	59.3	62.7	-16.9	5.7	1.4	1.9	30.8	24.8	4.9	4.6
Gujarat Gas	ADD	367	301	342	(6.7)	06-Nov-20	25,232	18.3	21.4	34.6	16.9	16.4	17.1	25.8	24.0	12.4	10.6
MRPL	ADD	38	29	31	(19.0)	02-Nov-20	6,701	6.3	10.1	-221.2	60.3	4.6	3.8	17.6	23.4	6.7	5.2
Paints																	
Akzo Nobel India Ltd	ADD	2,269	1,995	2,160	(4.8)	12-Nov-20	10,596	48.9	54.0	35.8	10.4	40.8	42.0	12.3	12.6	24.7	21.8
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	473	326	370	(21.8)	19-Aug-20	12,015	19.6	-	23.0	-	16.7	-	27.7	-	20.1	-
Transportation																	
Aegis Logistics Ltd	BUY	271	208	240	(11.3)	02-Nov-20	9,035	11.4	13.4	42.5	17.5	18.2	20.2	23.3	22.6	15.0	12.6
Allcargo Global Logistics	SELL	134	133	120	(10.4)	24-Dec-20	3,296	9.2	11.0	24.3	19.6	14.5	12.2	8.8	9.8	5.8	5.0
VRL Logistics Ltd	BUY	191	159	200	4.5	13-Nov-20	1,745	6.6	10.0	144.4	51.5	24.1	19.1	8.0	11.4	6.0	4.8
Others																	
Central Depository Services	SELL	504	470	445	(11.7)	28-Oct-20	5,290	16.2	17.1	1.3	5.6	29.0	29.5	17.8	16.7	27.6	25.5
EPL Ltd	ADD	260	249	265	1.9	23-Dec-20	8,166	9.5	10.8	21.8	13.7	26.2	24.1	15.2	15.1	11.7	10.2
JK Paper Ltd	REDUCE	124	90	95	(23.3)	10-Nov-20	2,205	18.7	21.2	88.9	13.4	4.8	5.8	11.8	12.1	5.3	4.8
Mahindra Holidays & Resorts	ADD	214	206	220	2.8	30-Dec-20	2,846	8.6	9.4	17.8	9.3	24.0	22.8	34.7	27.8	11.5	9.5
Radico Khaitan Ltd	ADD	496	446	500	0.8	30-Oct-20	6,594	22.1	25.8	22.1	16.7	20.2	19.2	15.9	16.0	14.5	12.4
VIP Industries Ltd	ADD	342	290	325	(5.0)	10-Nov-20	4,858	5.8	10.8	87.1	86.2	50.0	31.7	9.9	17.1	21.6	14.5
Welspun Corp Ltd	REDUCE	129	114	110	(15.0)	30-Oct-20	3,429	11.3	-	-0.9	-	10.1	-	7.9	-	3.5	-

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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