

Stock Recommendations



PRIVATE CLIENT GROUP

FEBRUARY 18, 2020

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 18-Feb (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Auto & Auto Ancillary																	
FIEM Industries Ltd	BUY	472	483	587	24.5	17-Feb-20	6,206	53.6	56.8	27.0	6.0	8.8	8.3	13.9	13.2	4.7	4.0
Gabriel India Ltd	ADD	105	120	127	20.8	18-Feb-20	15,097	5.4	6.0	-18.2	11.1	19.5	17.5	12.5	12.7	10.1	8.8
Sterling Tools Ltd	SELL	196	175	152	(22.4)	21-Nov-19	7,057	8.9	10.9	-28.8	22.5	22.0	18.0	10.9	12.1	11.7	9.7
Talbro Automotive Comp	BUY	118	122	157	33.4	17-Feb-20	1,452	12.8	17.4	-40.2	35.9	9.2	6.8	7.7	9.7	5.0	4.0
Building Material																	
Century Plyboards (India) Ltd	ADD	153	169	184	20.3	05-Feb-20	33,992	8.2	9.3	22.4	13.4	18.7	16.5	17.4	17.1	10.7	10.0
Finolex Industries	BUY	549	544	641	16.7	14-Feb-20	68,082	31.2	32.1	10.6	2.9	17.6	17.1	14.6	13.7	10.5	9.0
Greenply Industries Ltd	BUY	136	138	177	30.6	13-Feb-20	16,358	7.5	8.5	15.4	13.3	18.1	15.9	24.3	22.2	10.6	9.2
Kajaria Ceramics Ltd	ADD	528	545	587	11.2	12-Feb-20	83,894	16.6	17.4	13.7	4.8	31.8	30.3	16.0	15.0	18.9	16.8
Shankara Building Products Ltd	SELL	488	484	457	(6.3)	16-May-19	11,143	24.1	-	69.7	0.0	20.2	-	10.9	-	8.4	-
Supreme Industries Ltd	ADD	1,394	1,321	1,421	1.9	27-Jan-20	177,044	39.1	42.6	10.8	9.0	35.7	32.7	21.6	20.6	21.6	18.5
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,805	1,778	1,700	(5.8)	01-Feb-20	170,207	53.2	66.1	-1.8	24.2	33.9	27.3	12.8	14.1	26.3	20.1
Engineers India Ltd	BUY	79	95	123	56.0	06-Feb-20	49,825	6.9	8.6	16.9	24.6	11.4	9.2	18.9	21.9	4.2	3.4
Genus Power Infrastructures	BUY	26	27	32	23.1	28-Jan-20	6,690	4.0	3.5	42.9	-12.5	6.5	7.4	11.9	9.6	3.2	3.2
Greaves Cotton	ADD	143	135	150	5.1	10-Feb-20	34,840	7.9	8.9	2.6	12.7	18.1	16.0	20.5	23.9	11.0	9.3
Praj Industries Ltd	ADD	107	107	113	5.7	06-Feb-20	19,563	4.4	4.7	18.9	6.8	24.3	22.7	10.6	11.0	18.1	14.6
Va Tech Wabag Ltd	BUY	202	217	280	38.4	11-Feb-20	10,722	15.8	24.0	-17.7	51.9	12.8	8.4	7.9	11.3	5.5	4.3
Voltamp Ltd	BUY	1,393	1,377	1,657	18.9	12-Feb-20	14,070	112.9	112.0	35.2	-0.8	12.3	12.4	15.6	13.8	8.8	7.7
Chemicals																	
Balaji Amines Ltd	REDUCE	410	400	404	(1.5)	04-Feb-20	13,125	32.9	36.5	-8.9	10.9	12.5	11.2	16.3	15.8	8.9	7.8
GHCL Ltd	ADD	172	193	212	23.4	27-Jan-19	16,635	40.8	38.6	14.0	-5.4	4.2	4.5	17.6	14.6	3.8	3.7
Insecticides (India) Ltd	BUY	473	515	608	28.6	12-Feb-20	9,766	53.3	56.0	-10.0	5.1	8.9	8.4	15.4	14.1	5.7	5.4
Construction																	
KNR Construction	BUY	286	277	333	16.6	17-Feb-20	40,127	19.1	19.7	2.1	3.1	15.0	14.5	17.4	15.3	6.6	5.7
NCC Ltd	BUY	41	51	69	66.7	10-Feb-20	24,869	6.5	5.4	-30.9	-16.9	6.4	7.7	8.0	6.2	2.3	2.3
NBCC (India) Ltd	ADD	29	32	36	24.4	17-Feb-20	52,110	1.3	2.0	-38.1	53.8	22.3	14.5	14.5	19.4	28.5	9.5

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
PNC Infratech Ltd	BUY	201	196	258	28.3	07-Feb-20	51,595	14.0	17.6	48.9	25.7	14.4	11.4	15.3	16.2	5.2	4.9
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,555	1,509	1,595	2.6	01-Feb-20	48,819	45.4	59.8	50.3	31.7	34.2	26.0	13.5	15.5	17.1	13.1
Bajaj Electricals Ltd	ADD	418	411	468	12.0	05-Feb-20	42,594	0.9	11.6	-94.0	1188.9	464.4	36.0	0.9	9.0	22.6	15.6
Blue Star Ltd	REDUCE	835	836	854	2.3	01-Feb-20	79,528	16.5	23.3	31.0	41.2	50.6	35.8	16.1	21.1	26.7	20.8
Eveready Industries India Ltd	NOT RATED	68	75	NR	NIL	21-May-19	4,947	15.7	-	45.4	0.0	4.3	-	24.8	-	3.2	-
Information Technology																	
Cyient Ltd (Infotech)	BUY	444	451	538	21.2	17-Jan-20	50,172	36.7	46.8	-15.6	27.5	12.1	9.5	15.2	17.8	7.4	5.6
KPIT Technologies	BUY	85	99	113	32.2	31-Jan-20	16,876	5.5	8.1	175.0	47.3	15.5	10.5	14.9	19.5	4.2	3.1
NIIT LTD	BUY	106	101	121	13.9	06-Feb-20	17,744	95.9	8.7	1744.2	-90.9	1.1	12.2	93.8	5.9	0.1	(0.1)
NIIT Technologies	SELL	1,849	1,940	1,635	(11.6)	30-Jan-20	108,417	74.9	87.8	16.1	17.2	24.7	21.1	20.4	20.5	13.0	11.1
Persistent Systems	ADD	705	701	792	12.3	01-Feb-20	55,779	45.1	54.6	-2.0	21.1	15.6	12.9	14.0	15.2	8.0	6.0
Qess Corp Ltd	ADD	580	620	690	19.0	31-Jan-20	84,078	18.0	26.1	3.4	45.0	32.2	22.2	9.1	11.7	12.4	10.4
Zensar Technologies	BUY	141	174	203	43.8	27-Jan-20	31,770	12.0	16.4	-13.7	36.7	11.8	8.6	13.4	16.3	5.6	4.3
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	BUY	76	71	93	23.2	19-Nov-19	17,818	18.7	19.3	15.4	3.3	4.0	3.9	19.2	16.6	0.4	0.4
MOIL Ltd	ADD	138	153	170	23.6	07-Feb-20	36,643	12.7	14.3	-31.0	12.6	10.8	9.6	10.1	10.7	4.2	3.2
Oil & Gas																	
Chennai Petroleum Corp	ADD	115	153	161	40.2	21-Jan-20	17,113	(28.3)	24.0	NM	-184.8	(4.1)	4.8	NM	11.2	34.0	6.3
Gujarat Gas	ADD	286	302	318	11.1	07-Feb-20	196,940	15.6	16.0	155.7	2.6	18.3	17.9	39.1	30.1	14.3	10.9
MRPL	ADD	40	43	46	14.3	06-Feb-20	70,518	(9.4)	5.2	NM	-155.3	(4.3)	7.7	(18.3)	10.8	(47.0)	6.4
Paints																	
Akzo Nobel India Ltd	ADD	2,336	2,115	2,270	(2.8)	11-Feb-20	109,096	51.9	57.4	13.3	10.6	45.0	40.7	18.1	18.2	28.1	24.6
Transportation																	
Aegis Logistics Ltd	BUY	256	231	285	11.4	05-Feb-20	85,437	8.9	10.5	17.1	18.0	28.7	24.4	23.0	24.8	18.6	16.1
Allcargo Global Logistics	BUY	110	106	135	23.0	15-Jan-20	26,999	9.7	11.3	2.1	16.5	11.3	9.7	9.0	9.8	5.8	5.1
Blue Dart Express	SELL	2,899	2,665	2,150	(25.8)	22-Jan-20	68,698	30.1	47.6	-12.8	58.1	96.3	60.9	8.7	13.5	42.1	32.2

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
VRL Logistics Ltd	BUY	245	264	350	42.7	11-Feb-10	22,367	12.2	14.0	31.2	14.8	20.1	17.5	14.6	15.7	7.1	6.1
Others																	
Arvind Ltd	BUY	38	41	57	48.4	04-Feb-20	9,946	5.9	10.4	-35.9	76.3	6.5	3.7	5.3	8.9	4.6	4.2
Central Depository Services	ADD	275	265	285	3.8	01-Feb-20	28,838	9.6	11.5	-11.9	19.8	28.6	23.9	13.7	14.8	25.6	18.9
Dollar Industries Ltd	REDUCE	152	154	158	4.0	13-Feb-20	8,658	10.7	11.3	-19.5	5.6	14.2	13.4	13.7	12.9	9.6	8.9
Essel Propack Ltd	ADD	181	181	192	6.2	10-Feb-19	56,756	7.0	9.2	14.8	31.4	25.8	19.6	13.3	15.8	11.0	9.1
Himatsingka Seide Ltd	BUY	100	115	180	80.7	11-Feb-20	9,761	11.1	16.5	-44.5	48.6	9.0	6.0	7.5	10.4	7.0	5.8
JK Paper Ltd	BUY	122	131	173	41.8	29-Jan-20	21,716	27.8	31.2	16.3	12.2	4.4	3.9	20.0	19.0	3.3	3.1
Maharashtra Seamless Ltd	ADD	338	377	433	28.0	26-Nov-19	22,659	64.9	80.1	115.6	23.4	5.2	4.2	13.3	14.5	3.7	3.0
Mahindra Holidays & Resorts	BUY	224	225	286	27.7	05-Feb-20	29,792	6.0	6.3	25.0	5.0	37.3	35.6	26.3	26.0	13.4	11.0
Mirza International Ltd	REDUCE	59	61	63	6.7	18-Feb-20	7,086	4.4	5.8	7.3	31.8	13.4	10.2	8.3	10.2	5.3	4.6
Mold-Tek Packaging Ltd	BUY	275	275	322	17.2	29-Jan-20	7,612	13.5	16.1	17.4	19.3	20.4	17.1	17.4	18.0	11.1	9.6
Radico Khaitan Ltd	BUY	420	380	456	8.7	27-Jan-20	55,800	17.4	21.0	23.4	20.9	24.1	19.9	16.4	17.0	15.0	12.9
Surya Roshni Ltd	BUY	163	173	244	50.0	14-Feb-20	8,786	21.0	22.3	-5.4	6.2	7.7	7.3	9.1	8.9	5.2	5.3
Time Technoplast Ltd	ADD	50	61	68	35.3	16-Jan-20	11,362	8.9	10.8	-1.1	21.3	5.6	4.7	11.5	12.4	3.6	3.2
VIP Industries Ltd	ADD	451	466	530	17.5	14-Feb-20	64,028	10.9	13.3	4.8	22.0	41.4	33.9	20.5	21.9	21.1	17.9
Welspun Corp Ltd	BUY	206	191	234	13.3	06-Feb-20	54,709	25.7	30.2	NM	17.5	8.0	6.8	23.3	21.1	4.2	3.5
Wonderla Holidays Ltd	BUY	237	252	307	29.6	30-Jan-20	13,409	10.6	11.7	8.2	10.4	22.3	20.2	7.1	7.4	10.4	9.2

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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