

Stock Recommendations

SEPTEMBER 18, 2020

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Name of the Company	Latest Reco [^]	Price as on 18-Sep (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	184	132	142	(22.8)	17-Aug-20	4,088	4.5	8.9	-40.0	97.8	40.9	14.8	9.0	15.9	19.3	12.4	
Finolex Industries	BUY	542	453	536	(1.2)	11-Aug-20	6,726	21.8	28.2	-16.5	29.4	24.9	16.1	13.5	16.0	14.9	11.7	
Greenply Industries Ltd	BUY	92	86	107	16.8	18-Aug-20	1,105	4.0	7.1	-49.4	77.5	22.9	12.1	12.2	18.9	11.3	7.4	
Kajaria Ceramics Ltd	ADD	514	414	440	(14.4)	12-Aug-20	8,172	9.2	15.2	-42.9	65.2	55.9	27.2	8.3	12.5	27.0	18.0	
Supreme Industries Ltd	REDUCE	1,421	1,365	1,300	(8.5)	10-Sep-20	18,046	31.8	40.2	-13.6	26.4	44.7	34.0	18.0	20.2	24.0	19.6	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,885	1,602	1,649	(12.5)	12-Aug-20	17,776	58.9	71.7	-5.9	21.7	32.0	22.3	13.4	14.3	25.7	20.1	
Engineers India Ltd	BUY	69	68	86	24.7	17-Aug-20	4,357	7.0	7.6	2.9	8.6	9.9	8.9	18.6	19.1	2.2	1.8	
Praj Industries Ltd	BUY	74	67	79	6.9	17-Aug-20	1,352	2.9	4.6	-19.4	58.6	25.5	14.6	7.1	11.0	17.7	9.5	
Chemicals																		
Balaji Amines Ltd	REDUCE	891	672	655	(26.5)	14-Aug-20	2,850	43.5	54.7	34.7	25.7	20.5	12.3	18.0	18.6	13.2	10.3	
GHCL Ltd	SELL	164	152	140	(14.6)	27-Jul-20	1,587	22.1	30.2	-47.0	36.7	7.4	5.0	9.0	11.1	4.9	3.9	
Construction																		
KNR Construction	ADD	268	257	270	0.7	20-Aug-20	3,765	12.4	23.7	-22.5	91.1	21.6	10.8	10.2	17.0	6.8	4.4	
NCC Ltd	ADD	33	32	34	4.3	01-Jun-20	1,958	2.2	4.2	-65.1	90.9	14.8	7.6	2.6	4.8	2.7	2.3	
NBCC (India) Ltd	REDUCE	26	26	25	(2.7)	16-Sep-20	4,626	1.2	2.1	200.0	75.0	21.4	12.4	13.3	20.6	44.1	5.8	
PNC Infratech Ltd	BUY	168	169	200	18.8	31-Aug-20	4,318	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.7	2.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,044	1,713	1,762	(13.8)	11-Aug-20	6,419	28.4	76.6	-7.2	169.7	72.0	22.4	7.6	18.0	28.0	15.2	
Bajaj Electricals Ltd	ADD	494	507	575	16.4	18-Sep-20	5,035	2.9	21.0	-390.0	624.1	170.4	24.1	2.7	16.3	31.5	12.5	
Blue Star Ltd	REDUCE	636	498	473	(25.6)	10-Aug-20	6,058	3.4	18.4	-68.2	441.2	187.0	27.1	3.8	18.8	52.7	19.0	
Information Technology																		
KPIT Technologies	ADD	108	68	74	(31.4)	05-Aug-20	2,129	4.5	6.2	-18.2	37.8	24.0	11.0	11.1	13.8	5.3	4.3	
NIIT Technologies (Coforge)	SELL	2,209	1,767	1,544	(30.1)	29-Jul-20	12,956	75.1	93.6	-3.7	24.6	29.4	18.9	19.4	21.1	15.3	12.4	
Persistent Systems	SELL	1,182	859	726	(38.6)	28-Jul-20	9,354	45.5	53.8	2.2	18.2	26.0	16.0	13.8	14.7	13.8	11.5	
Qess Corp Ltd	SELL	427	343	290	(32.1)	30-Jul-20	6,189	10.9	24.2	-136.2	122.0	39.2	14.2	6.8	13.4	11.1	7.3	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	148	150	140	(5.4)	25-Aug-20	3,943	5.3	9.0	-49.5	69.8	27.9	16.7	6.4	7.6	13.9	8.9
Oil & Gas																	
Chennai Petroleum Corp	ADD	76	87	96	26.0	28-Jul-20	1,135	(42.8)	19.3	-69.0	-145.1	(1.8)	4.5	NM	34.8	45.5	8.4
Gujarat Gas	ADD	318	308	342	7.4	06-Aug-20	21,909	12.0	17.1	-31.0	42.5	26.5	18.0	22.1	25.4	14.9	11.0
MRPL	ADD	29	35	39	34.5	06-Aug-20	5,081	(6.1)	9.2	-68.1	-250.8	(4.8)	3.8	(16.8)	24.4	19.3	4.6
Paints																	
Akzo Nobel India Ltd	REDUCE	2,158	2,006	1,960	(9.2)	14-Aug-20	10,078	28.2	54.5	-46.9	93.3	76.5	36.8	9.1	16.1	39.5	22.7
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	775	652	735	(5.1)	19-Aug-20	9,836	31.8	39.1	18.2	23.0	24.4	16.7	30.8	27.7	20.7	16.2
Transportation																	
Aegis Logistics Ltd	BUY	235	190	225	(4.1)	03-Aug-20	7,837	8.2	11.8	-25.5	43.9	28.6	16.1	17.5	21.8	17.8	13.1
Allcargo Global Logistics	SELL	120	119	110	(8.2)	07-Sep-20	2,947	5.9	10.0	-24.4	69.5	20.3	11.9	5.6	9.0	5.9	4.9
VRL Logistics Ltd	BUY	167	151	190	13.7	18-Aug-20	1,523	4.2	10.6	-58.0	152.4	39.8	14.2	4.9	11.6	6.0	4.1
Others																	
Central Depository Services	SELL	469	360	325	(30.7)	29-Jul-20	4,925	14.6	13.9	43.1	-4.8	32.1	25.9	18.5	15.9	30.3	26.2
Essel Propack Ltd	ADD	252	205	216	(14.3)	31-Jul-20	7,910	7.2	9.3	9.1	29.2	35.0	22.0	12.4	15.0	13.0	11.6
JK Paper Ltd	REDUCE	97	94	98	1.1	04-Aug-20	1,726	9.9	18.0	-62.9	81.8	9.8	5.2	7.0	11.9	6.4	4.4
Mahindra Holidays & Resorts	BUY	180	158	208	15.9	03-Aug-20	2,387	3.9	6.0	-43.5	53.8	46.0	26.3	25.5	29.8	17.1	12.1
Radico Khaitan Ltd	REDUCE	452	394	401	(11.3)	27-Jul-20	6,010	16.6	21.1	-2.4	27.1	27.2	18.7	13.7	15.3	16.5	13.5
VIP Industries Ltd	REDUCE	328	291	280	(14.6)	26-Aug-20	4,655	9.5	11.2	-15.9	17.9	34.5	26.0	15.6	16.5	15.9	13.7
Welspun Corp Ltd	REDUCE	115	108	110	(4.7)	03-Sep-20	3,058	10.3	11.3	-57.8	9.7	11.2	9.6	7.8	8.1	4.1	3.0

Source: Kotak Securities - Private Client Group

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