

Stock Recommendations



JANUARY 19, 2021

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Name of the Company	Latest Reco^	Price as on 19-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	254	185	217	(14.5)	12-Nov-20	5,640	9.3	10.8	43.1	16.1	19.9	23.5	15.9	16.0	16.1	14.0
Finolex Industries	ADD	625	640	645	3.2	15-Dec-20	7,749	30.0	33.6	9.9	12.0	21.3	18.6	16.4	16.4	13.0	11.5
Greenply Industries Ltd	BUY	126	84	125	(0.9)	06-Nov-20	1,522	8.0	9.6	86.0	20.0	10.5	13.1	20.7	20.5	9.1	7.6
Kajaria Ceramics Ltd	ADD	768	575	630	(18.0)	21-Oct-20	12,207	17.1	19.7	24.5	15.0	44.8	39.0	13.6	14.0	25.4	22.2
Supreme Industries Ltd	REDUCE	1,705	1,459	1,430	(16.1)	29-Oct-20	21,654	43.6	51.2	16.3	17.4	33.5	33.3	21.1	21.4	22.4	19.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,072	1,660	1,687	(18.6)	03-Nov-20	19,543	71.6	75.1	16.4	4.9	23.2	27.6	14.2	13.2	22.7	21.1
Engineers India Ltd	BUY	79	74	93	18.5	24-Nov-20	4,960	8.1	8.4	3.8	3.7	9.1	9.3	23.3	22.2	4.6	4.5
Praj Industries Ltd	ADD	122	108	115	(5.6)	28-Dec-20	2,230	5.4	6.6	38.5	22.2	20.0	18.5	12.4	14.0	15.6	13.1
Chemicals																	
Balaji Amines Ltd	ADD	1,133	823	890	(21.4)	03-Nov-20	3,625	60.2	74.3	20.9	23.4	13.7	15.2	19.7	19.7	11.9	9.6
GHCL Ltd	ADD	209	194	215	3.0	14-Dec-20	2,020	36.2	48.6	24.4	34.3	5.4	4.3	12.7	14.7	4.0	3.3
Construction																	
KNR Construction	ADD	361	337	360	(0.2)	07-Jan-21	5,069	26.0	30.9	61.5	18.8	13.0	11.7	18.1	18.0	6.1	4.7
NCC Ltd	ADD	60	36	45	(24.8)	12-Nov-20	3,595	5.0	6.1	38.9	22.0	7.2	9.8	5.5	6.5	3.7	3.5
NBCC (India) Ltd	REDUCE	33	24	25	(23.2)	17-Nov-20	5,859	2.1	2.2	75.0	4.8	11.4	14.8	20.6	19.1	10.8	8.7
PNC Infratech Ltd	BUY	187	169	210	12.3	04-Nov-20	4,797	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	749	505	580	(22.6)	06-Nov-20	7,633	21.0	29.0	110.0	38.1	24.0	25.8	16.0	19.0	18.0	14.1
Blue Star Ltd	REDUCE	772	630	600	(22.2)	30-Oct-20	7,353	18.3	24.2	115.3	32.2	34.4	31.9	17.8	20.4	23.7	18.5
Information Technology																	
KPIT Technologies	ADD	139	106	111	(20.1)	23-Oct-20	3,752	6.2	7.4	47.6	19.4	17.1	18.8	13.9	14.9	9.1	7.3
NIIT Technologies (Coforge)	SELL	2,424	2,457	2,275	(6.1)	23-Oct-20	14,217	100.9	113.8	25.3	12.8	24.4	21.3	22.5	20.4	12.9	11.0
Persistent Systems	SELL	1,581	1,189	1,085	(31.4)	27-Oct-20	12,512	62.3	70.0	12.7	12.4	19.1	22.6	16.4	16.3	14.3	12.2
Qess Corp Ltd	ADD	574	404	431	(24.9)	03-Nov-20	8,317	24.0	30.8	95.1	28.3	16.8	18.6	13.2	14.6	9.7	8.1

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	143	129	120	(16.1)	02-Nov-20	3,810	8.1	8.3	39.7	2.5	15.9	17.2	6.9	6.9	9.5	9.0
Oil & Gas																	
Chennai Petroleum Corp	BUY	127	81	98	(22.6)	23-Oct-20	1,887	59.3	62.7	-16.9	5.7	1.4	2.0	30.8	24.8	5.0	4.6
Gujarat Gas	ADD	369	301	342	(7.3)	06-Nov-20	25,387	18.3	21.4	34.6	16.9	16.4	17.2	25.8	24.0	12.5	10.6
MRPL	ADD	40	29	31	(23.2)	02-Nov-20	7,069	6.3	10.1	-221.2	60.3	4.6	4.0	17.6	23.4	6.8	5.3
Paints																	
Akzo Nobel India Ltd	ADD	2,334	1,995	2,160	(7.5)	12-Nov-20	10,900	48.9	54.0	35.8	10.4	40.8	43.2	12.3	12.6	25.5	22.5
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	486	326	370	(23.9)	19-Aug-20	12,342	19.6	-	23.0	-	16.7	-	27.7	-	20.7	-
Transportation																	
Aegis Logistics Ltd	BUY	271	208	240	(11.5)	02-Nov-20	9,060	11.4	13.4	42.5	17.5	18.2	20.2	23.3	22.6	15.1	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	4.8	13-Nov-20	1,740	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	522	470	445	(14.8)	28-Oct-20	5,481	16.2	17.1	1.3	5.6	29.0	30.5	17.8	16.7	28.8	26.6
EPL Ltd	ADD	259	249	265	2.3	23-Dec-20	8,137	9.5	10.8	21.8	13.7	26.2	24.0	15.2	15.1	11.6	10.1
JK Paper Ltd	REDUCE	128	90	95	(25.5)	10-Nov-20	2,270	18.7	21.2	88.9	13.4	4.8	6.0	11.8	12.1	5.4	4.9
Mahindra Holidays & Resorts	ADD	215	206	220	2.5	30-Dec-20	2,856	8.6	9.4	17.8	9.3	24.0	22.8	34.7	27.8	11.5	9.5
Radico Khaitan Ltd	ADD	517	446	500	(3.2)	30-Oct-20	6,871	22.1	25.8	22.1	16.7	20.2	20.0	15.9	16.0	15.1	12.9
VIP Industries Ltd	ADD	348	290	325	(6.5)	10-Nov-20	4,935	5.8	10.8	87.1	86.2	50.0	32.2	9.9	17.1	22.0	14.7
Welspun Corp Ltd	REDUCE	132	114	110	(16.6)	30-Oct-20	3,494	11.3	-	-0.9	-	10.1	-	7.9	-	3.6	-

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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