

# Stock Recommendations

MAY 19, 2020

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Name of the Company	Latest Reco <sup>^</sup>	Price as on 19-May (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	106	169	184	73.4	05-Feb-20	23,573	8.2	9.3	22.4	13.4	12.9	11.4	17.4	17.1	7.8	7.3
Finolux Industries	BUY	387	424	514	33.0	16-Apr-20	47,938	30.0	29.1	6.4	-3.0	12.9	13.3	14.1	12.6	6.8	6.1
Greenply Industries Ltd	BUY	87	85	124	42.6	09-Apr-20	10,493	6.7	6.6	3.1	-1.5	13.0	13.2	21.8	17.9	7.9	7.2
Kajaria Ceramics Ltd	ADD	311	545	587	89.0	12-Feb-20	49,378	16.6	17.4	13.7	4.8	18.7	17.9	16.0	15.0	11.0	9.6
Supreme Industries Ltd	ADD	915	1,072	1,160	26.8	24-Apr-20	1,16,205	38.0	34.2	7.6	-10.0	24.1	26.8	21.0	16.9	14.5	14.3
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,608	1,778	1,700	5.7	01-Feb-20	1,51,634	53.2	66.1	-1.8	24.2	30.2	24.3	12.8	14.1	23.3	17.8
Engineers India Ltd	BUY	61	58	82	34.3	26-Mar-20	38,577	6.9	7.9	16.9	14.5	8.8	7.7	18.9	20.3	1.8	1.3
Praj Industries Ltd	REDUCE	54	56	58	7.5	11-May-20	9,873	3.4	2.7	-8.1	-20.6	15.9	20.0	8.3	6.7	9.4	9.6
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	369	215	285	(22.8)	24-Mar-20	11,814	32.9	24.2	-8.9	-26.4	11.2	15.3	16.1	10.8	8.1	9.8
GHCL Ltd	BUY	97	101	135	39.2	18-Mar-20	9,390	37.7	33.7	5.3	-10.6	2.6	2.9	16.7	13.2	3.1	3.2
<b>Construction</b>																	
KNR Construction	BUY	189	195	226	19.9	18-May-20	26,484	17.2	16.3	-8.0	-5.2	11.0	11.6	15.8	13.1	4.2	3.9
NCC Ltd	BUY	22	51	69	218.7	10-Feb-20	13,005	6.5	5.4	-30.9	-16.9	3.3	4.0	8.0	6.2	1.2	1.2
NBCC (India) Ltd	ADD	17	19	21	23.5	08-May-20	30,600	1.2	1.1	-42.9	-8.3	14.2	15.5	13.3	11.4	14.8	13.3
PNC Infratech Ltd	BUY	103	123	175	69.9	23-Apr-20	26,420	13.5	14.9	43.6	10.4	7.6	6.9	14.8	14.0	2.1	2.3
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,122	1,509	1,595	42.2	01-Feb-20	35,231	45.4	59.8	50.3	31.7	24.7	18.8	13.5	15.5	12.6	9.6
Bajaj Electricals Ltd	ADD	365	267	285	(21.9)	07-Apr-20	37,194	0.1	3.7	-99.3	3600.0	3,650.0	98.6	0.1	3.0	21.6	21.0
Blue Star Ltd	REDUCE	462	475	456	(1.3)	14-May-20	44,019	13.0	10.3	3.2	-20.8	35.5	44.8	13.8	11.8	20.7	22.3
<b>Information Technology</b>																	
KPIT Technologies	BUY	45	99	113	151.1	31-Jan-20	8,888	5.5	8.1	175.0	47.3	8.2	5.6	14.9	19.5	1.5	1.0
NIIT Technologies	REDUCE	1,369	1,188	1,140	(16.7)	06-May-20	80,309	75.6	75.1	17.2	-0.7	18.1	18.2	21.1	18.4	9.5	9.3
Persistent Systems	ADD	520	503	536	3.1	07-May-20	41,134	44.5	42.1	-3.3	-5.4	11.7	12.3	14.4	12.4	5.4	5.0
Qess Corp Ltd	ADD	166	620	690	315.8	31-Jan-20	24,063	18.0	26.1	3.4	45.0	9.2	6.4	9.1	11.7	3.6	2.7

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	ADD	122	134	145	19.2	05-May-20	32,394	12.8	10.3	-30.4	-19.5	9.5	11.8	10.4	8.1	3.6	4.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	54	153	161	197.9	21-Jan-20	8,053	(28.3)	24.0	NM	-184.8	(1.9)	2.3	NM	11.2	30.1	5.7
Gujarat Gas	BUY	244	230	269	10.2	08-Apr-20	1,67,975	16.7	13.0	173.8	-22.2	14.6	18.8	41.3	24.7	11.5	10.9
MRPL	ADD	28	43	46	67.3	06-Feb-20	48,180	(9.4)	5.2	NM	-155.3	(2.9)	5.3	(18.3)	10.8	(42.6)	5.7
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,777	2,035	2,160	21.6	27-Mar-20	82,986	51.3	54.6	12.0	6.4	34.6	32.5	17.9	17.5	21.1	19.1
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	170	144	205	20.5	08-Apr-20	56,813	9.8	10.5	28.9	7.1	17.4	16.2	25.1	24.3	11.4	10.7
Allcargo Global Logistics	BUY	65	72	100	52.8	29-Apr-20	16,101	9.2	8.9	-5.2	-3.3	7.1	7.4	9.3	8.6	3.6	2.8
VRL Logistics Ltd	BUY	152	169	240	57.9	21-Apr-20	13,862	12.2	11.3	31.2	-7.4	12.5	13.5	14.6	12.8	4.4	4.1
<b>Others</b>																	
Central Depository Services	BUY	225	217	255	13.1	13-May-20	23,667	9.6	11.5	-11.9	19.8	23.5	19.6	13.7	14.8	19.5	14.3
Essel Propack Ltd	ADD	163	174	180	10.7	13-Apr-20	51,041	6.2	8.2	1.6	32.3	26.2	19.8	12.0	14.4	10.0	8.6
JK Paper Ltd	BUY	88	93	110	24.9	15-May-20	15,682	26.7	16.5	11.7	-38.2	3.3	5.3	19.8	11.3	3.2	4.7
Mahindra Holidays & Resorts	BUY	149	148	208	39.5	12-May-20	19,830	6.9	3.9	43.8	-43.5	21.6	38.2	38.7	25.5	10.8	14.1
Radico Khaitan Ltd	BUY	301	243	347	15.2	25-Mar-20	40,053	17.1	18.9	21.3	10.5	17.6	15.9	16.1	15.4	11.0	10.1
VIP Industries Ltd	ADD	215	226	320	48.8	20-Mar-20	30,537	10.8	12.2	3.8	13.0	19.9	17.6	20.3	20.4	9.6	8.4
Welspun Corp Ltd	BUY	57	79	145	153.5	19-Mar-20	15,158	25.7	24.3	NM	-5.4	2.2	2.4	23.3	17.7	1.0	0.6

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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