

Stock Recommendations



OCTOBER 19, 2020

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Name of the Company	Latest Reco [^]	Price as on 19-Oct (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	172	165	177	2.8	28-Sep-20	3,825	4.7	9.3	-40.5	97.9	36.6	17.7	9.2	16.3	17.7	11.2
Finolex Industries	BUY	511	453	536	5.0	11-Aug-20	6,331	21.8	28.2	-16.5	29.4	23.4	16.1	13.5	16.0	13.9	10.9
Greenply Industries Ltd	BUY	81	86	107	32.5	18-Aug-20	974	4.0	7.1	-49.4	77.5	20.2	12.1	12.2	18.9	10.1	6.5
Kajaria Ceramics Ltd	ADD	565	531	567	0.3	12-Aug-20	8,987	10.0	17.2	-37.9	72.0	56.5	30.9	9.0	14.1	28.6	18.4
Supreme Industries Ltd	REDUCE	1,395	1,365	1,300	(6.8)	10-Sep-20	17,717	31.8	40.2	-13.6	26.4	43.9	34.0	18.0	20.2	23.6	19.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,719	1,602	1,649	(4.0)	12-Aug-20	16,206	58.9	71.7	-5.9	21.7	29.2	22.3	13.4	14.3	23.3	18.2
Engineers India Ltd	BUY	64	68	86	33.7	17-Aug-20	4,063	7.0	7.6	2.9	8.6	9.2	8.9	18.6	19.1	1.4	1.0
Praj Industries Ltd	BUY	75	67	79	5.7	17-Aug-20	1,368	2.9	4.6	-19.4	58.6	25.8	14.6	7.1	11.0	18.0	9.7
Chemicals																	
Balaji Amines Ltd	REDUCE	832	672	655	(21.3)	14-Aug-20	2,663	43.5	54.7	34.7	25.7	19.1	12.3	18.0	18.6	12.4	9.6
GHCL Ltd	SELL	146	152	140	(3.8)	27-Jul-20	1,409	22.1	30.2	-47.0	36.7	6.6	5.0	9.0	11.1	4.5	3.6
Construction																	
KNR Construction	ADD	241	253	270	11.9	06-Oct-20	3,390	13.2	24.8	-17.5	87.9	18.3	10.2	10.9	17.7	5.7	3.8
NCC Ltd	ADD	33	32	34	2.6	01-Jun-20	1,991	2.2	4.2	-65.1	90.9	15.1	7.6	2.6	4.8	2.7	2.3
NBCC (India) Ltd	REDUCE	23	26	25	10.6	16-Sep-20	4,068	1.2	2.1	200.0	75.0	18.8	12.4	13.3	20.6	34.1	3.5
PNC Infratech Ltd	BUY	164	169	200	22.0	31-Aug-20	4,207	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.5	2.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,459	1,713	1,762	(28.4)	11-Aug-20	7,722	28.4	76.6	-7.2	169.7	86.6	22.4	7.6	18.0	33.7	18.4
Bajaj Electricals Ltd	ADD	518	507	575	11.1	18-Sep-20	5,275	2.9	21.0	-390.0	624.1	178.5	24.1	2.7	16.3	32.9	13.1
Blue Star Ltd	REDUCE	624	498	473	(24.2)	10-Aug-20	5,947	3.4	18.4	-68.2	441.2	183.5	27.1	3.8	18.8	51.7	18.6
Information Technology																	
KPIT Technologies	ADD	114	68	74	(35.1)	05-Aug-20	2,252	4.5	6.2	-18.2	37.8	25.3	11.0	11.1	13.8	5.7	4.7
NIIT Technologies (Coforge)	SELL	2,534	1,767	1,544	(39.1)	29-Jul-20	14,859	75.1	93.6	-3.7	24.6	33.7	18.9	19.4	21.1	17.7	14.5
Persistent Systems	SELL	1,265	1,181	925	(26.8)	25-Sep-20	10,005	50.5	59.5	13.5	17.8	25.0	19.8	15.3	16.0	13.8	11.4
Qess Corp Ltd	SELL	409	343	290	(29.0)	30-Jul-20	5,925	10.9	24.2	-136.2	122.0	37.5	14.2	6.8	13.4	10.7	7.0

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	137	150	140	2.4	25-Aug-20	3,642	5.3	9.0	-49.5	69.8	25.8	16.7	6.4	7.6	12.1	7.7
Oil & Gas																	
Chennai Petroleum Corp	ADD	65	87	96	48.4	28-Jul-20	964	(42.8)	19.3	-69.0	-145.1	(1.5)	4.5	NM	34.8	44.8	8.2
Gujarat Gas	BUY	289	295	342	18.3	15-Oct-20	19,883	11.6	17.1	-33.3	47.4	24.9	17.3	20.9	25.1	13.9	10.2
MRPL	ADD	26	35	39	49.7	06-Aug-20	4,564	(6.1)	9.2	-68.1	-250.8	(4.3)	3.8	(16.8)	24.4	18.9	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	1,976	2,006	1,960	(0.8)	14-Aug-20	9,229	28.2	54.5	-46.9	93.3	70.1	36.8	9.1	16.1	35.9	20.6
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	344	326	370	7.7	19-Aug-20	8,725	15.9	19.6	18.2	23.0	21.6	16.7	30.8	27.7	18.3	14.2
Transportation																	
Aegis Logistics Ltd	BUY	209	190	225	7.8	03-Aug-20	6,971	8.2	11.8	-25.5	43.9	25.5	16.1	17.5	21.8	15.9	11.6
Allcargo Global Logistics	SELL	118	120	110	(6.4)	21-Sep-20	2,892	5.9	10.0	-24.4	69.5	19.9	12.0	5.6	9.0	5.8	4.8
VRL Logistics Ltd	BUY	155	161	190	22.5	24-Sep-20	1,414	4.2	10.6	-58.0	152.4	36.9	15.2	4.9	11.6	5.6	3.8
Others																	
Central Depository Services	SELL	445	486	430	(3.4)	30-Sep-20	4,673	15.0	15.8	47.1	5.3	29.7	30.8	19.0	17.6	28.2	25.9
Essel Propack Ltd	ADD	256	205	216	(15.6)	31-Jul-20	8,035	7.2	9.3	9.1	29.2	35.5	22.0	12.4	15.0	13.3	11.8
JK Paper Ltd	REDUCE	89	94	98	10.2	04-Aug-20	1,582	9.9	18.0	-62.9	81.8	9.0	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	166	158	208	25.3	03-Aug-20	2,208	3.9	6.0	-43.5	53.8	42.6	26.3	25.5	29.8	15.8	11.0
Radico Khaitan Ltd	ADD	428	419	450	5.2	23-Sep-20	5,691	16.6	21.1	-2.4	27.1	25.8	19.9	13.7	15.3	15.6	12.7
VIP Industries Ltd	REDUCE	284	291	280	(1.3)	26-Aug-20	4,029	9.5	11.2	-15.9	17.9	29.9	26.0	15.6	16.5	13.5	11.5
Welspun Corp Ltd	REDUCE	116	108	110	(5.1)	03-Sep-20	3,071	10.3	11.3	-57.8	9.7	11.3	9.6	7.8	8.1	4.2	3.0

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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