

# Stock Recommendations



NOVEMBER 19, 2020

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		19-Nov (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	202	185	217	7.6	12-Nov-20	4,482	9.3	10.8	43.1	16.1	19.9	18.7	15.9	16.0	12.8	11.1	
Finolex Industries	ADD	616	553	600	(2.6)	28-Oct-20	7,642	30.0	33.6	9.9	12.0	18.4	18.3	16.4	16.4	12.8	11.3	
Greenply Industries Ltd	BUY	101	84	125	24.3	06-Nov-20	1,214	8.0	9.6	86.0	20.0	10.5	10.5	20.7	20.5	7.3	6.0	
Kajaria Ceramics Ltd	ADD	617	575	630	2.2	21-Oct-20	9,800	17.1	19.7	24.5	15.0	36.0	31.3	13.6	14.0	20.1	17.5	
Supreme Industries Ltd	REDUCE	1,539	1,459	1,430	(7.1)	29-Oct-20	19,541	43.6	51.2	16.3	17.4	33.5	30.1	21.1	21.4	20.2	17.3	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	1,788	1,660	1,687	(5.7)	03-Nov-20	16,864	71.6	75.1	16.4	4.9	23.2	23.8	14.2	13.2	19.4	18.0	
Engineers India Ltd	BUY	71	68	86	21.4	17-Aug-20	4,477	7.6	-	8.6	-	8.9	-	19.1	-	2.1	-	
Praj Industries Ltd	BUY	76	74	93	22.0	06-Nov-20	1,394	5.1	5.9	37.8	15.7	14.5	12.9	11.8	12.8	9.6	8.5	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	985	823	890	(9.6)	03-Nov-20	3,152	60.2	74.3	20.9	23.4	13.7	13.3	19.7	19.7	10.3	8.3	
GHCL Ltd	ADD	159	162	175	10.0	28-Oct-20	1,540	35.0	48.6	30.1	38.9	4.6	3.3	12.4	14.8	3.4	2.8	
<b>Construction</b>																		
KNR Construction	BUY	289	254	300	3.8	17-Nov-20	4,061	24.5	29.1	60.1	18.8	10.4	9.9	17.3	17.3	4.8	3.7	
NCC Ltd	ADD	41	36	45	8.8	12-Nov-20	2,484	5.0	6.1	38.9	22.0	7.2	6.8	5.5	6.5	2.6	2.5	
NBCC (India) Ltd	REDUCE	24	24	25	3.1	17-Nov-20	4,365	2.1	2.2	75.0	4.8	11.4	11.0	20.6	19.1	4.7	3.1	
PNC Infratech Ltd	BUY	172	169	210	22.1	04-Nov-20	4,412	18.8	23.4	45.7	24.5	8.7	7.4	15.5	16.5	3.2	2.2	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,185	2,183	2,076	(5.0)	10-Nov-20	6,860	69.0	84.8	164.4	22.9	31.6	25.8	15.2	14.4	16.0	13.4	
Bajaj Electricals Ltd	ADD	559	505	580	3.7	06-Nov-20	5,699	21.0	29.0	110.0	38.1	24.0	19.3	16.0	19.0	13.4	10.3	
Blue Star Ltd	REDUCE	729	630	600	(17.7)	30-Oct-20	6,950	18.3	24.2	115.3	32.2	34.4	30.1	17.8	20.4	22.4	17.5	
<b>Information Technology</b>																		
KPIT Technologies	ADD	104	106	111	6.5	23-Oct-20	2,813	6.2	7.4	47.6	19.4	17.1	14.1	13.9	14.9	6.5	5.1	
NIIT Technologies (Coforge)	SELL	2,332	2,457	2,275	(2.5)	23-Oct-20	13,678	100.9	113.8	25.3	12.8	24.4	20.5	22.5	20.4	12.4	10.5	
Persistent Systems	SELL	1,134	1,189	1,085	(4.3)	27-Oct-20	8,972	62.3	70.0	12.7	12.4	19.1	16.2	16.4	16.3	9.4	7.9	
Qess Corp Ltd	ADD	408	404	431	5.8	03-Nov-20	5,909	24.0	30.8	95.1	28.3	16.8	13.2	13.2	14.6	6.8	5.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	127	129	120	(5.5)	02-Nov-20	3,382	8.1	8.3	39.7	2.5	15.9	15.3	6.9	6.9	7.6	7.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	83	81	98	18.0	23-Oct-20	1,237	59.3	62.7	-16.9	5.7	1.4	1.3	30.8	24.8	4.6	4.3
Gujarat Gas	ADD	318	301	342	7.4	06-Nov-20	21,899	18.3	21.4	34.6	16.9	16.4	14.9	25.8	24.0	10.7	9.1
MRPL	ADD	28	29	31	10.9	02-Nov-20	4,897	6.3	10.1	-221.2	60.3	4.6	2.8	17.6	23.4	6.2	4.8
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,092	1,995	2,160	3.3	12-Nov-20	9,768	48.9	54.0	35.8	10.4	40.8	38.7	12.3	12.6	22.6	19.9
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	335	326	370	10.4	19-Aug-20	8,509	19.6	-	23.0	-	16.7	-	27.7	-	13.8	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	219	208	240	9.7	02-Nov-20	7,308	11.4	13.4	42.5	17.5	18.2	16.3	23.3	22.6	12.1	10.1
Allcargo Global Logistics	SELL	123	120	110	(10.6)	21-Sep-20	3,026	10.0	-	69.5	-	12.0	-	9.0	-	5.0	-
VRL Logistics Ltd	BUY	181	159	200	10.3	13-Nov-20	1,654	6.6	10.0	144.4	51.5	24.1	18.1	8.0	11.4	5.7	4.5
<b>Others</b>																	
Central Depository Services	SELL	480	470	445	(7.3)	28-Oct-20	5,039	16.2	17.1	1.3	5.6	29.0	28.1	17.8	16.7	26.0	24.0
EPL Ltd	ADD	266	252	265	(0.3)	13-Nov-20	8,346	9.5	10.8	21.8	13.7	26.5	24.6	15.2	15.1	11.9	10.4
JK Paper Ltd	REDUCE	94	90	95	0.8	10-Nov-20	1,677	18.7	21.2	88.9	13.4	4.8	4.4	11.8	12.1	4.6	4.2
Mahindra Holidays & Resorts	BUY	181	167	220	21.3	02-Nov-20	2,411	8.6	9.4	17.8	9.3	19.4	19.3	34.7	27.0	9.5	7.7
Radico Khaitan Ltd	ADD	446	446	500	12.1	30-Oct-20	5,933	22.1	25.8	22.1	16.7	20.2	17.3	15.9	16.0	13.0	11.1
VIP Industries Ltd	ADD	347	290	325	(6.3)	10-Nov-20	4,925	5.8	10.8	87.1	86.2	50.0	32.1	9.9	17.1	22.0	14.7
Welspun Corp Ltd	REDUCE	108	114	110	2.0	30-Oct-20	2,857	11.3	-	-0.9	-	10.1	-	7.9	-	2.5	-

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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