

Stock Recommendations



JANUARY 20, 2021

Stock Recommendations

Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 20-Jan (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	BUY	248	185	217	(12.6)	12-Nov-20	5,514	9.3	10.8	43.1%	16.1%	19.9	23.0	15.9	16.0	15.8	13.7
Finolex Industries	ADD	615	640	645	4.8	15-Dec-20	7,628	30.0	33.6	9.9%	12.0%	21.3	18.3	16.4	16.4	12.7	11.3
Greenply Industries Ltd	BUY	123	84	125	1.7	06-Nov-20	1,483	8.0	9.6	86.0%	20.0%	10.5	12.8	20.7	20.5	8.9	7.4
Kajaria Ceramics Ltd	ADD	784	575	630	(19.6)	21-Oct-20	12,459	17.1	19.7	24.5%	15.0%	45.8	39.8	13.6	14.0	25.9	22.7
Supreme Industries Ltd	REDUCE	1,695	1,459	1,430	(15.6)	29-Oct-20	21,521	43.6	51.2	16.3%	17.4%	33.5	33.1	21.1	21.4	22.2	19.1
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,188	1,660	1,687	(22.9)	03-Nov-20	20,632	71.6	75.1	16.4%	4.9%	23.2	29.1	14.2	13.2	24.1	22.4
Engineers India Ltd	BUY	78	74	93	19.9	24-Nov-20	4,900	8.1	8.4	3.8%	3.7%	9.1	9.2	23.3	22.2	4.5	4.4
Praj Industries Ltd	ADD	123	108	115	(6.7)	28-Dec-20	2,255	5.4	6.6	38.5%	22.2%	20.0	18.7	12.4	14.0	15.8	13.3
Chemicals																	
Balaji Amines Ltd	ADD	1,157	823	890	(23.1)	03-Nov-20	3,702	60.2	74.3	20.9%	23.4%	13.7	15.6	19.7	19.7	12.1	9.8
GHCL Ltd	ADD	211	194	215	2.0	14-Dec-20	2,040	36.2	48.6	24.4%	34.3%	5.4	4.3	12.7	14.7	4.1	3.3
Construction																	
KNR Construction	ADD	365	337	360	(1.3)	07-Jan-21	5,126	26.0	30.9	61.5%	18.8%	13.0	11.8	18.1	18.0	6.2	4.8
NCC Ltd	ADD	60	36	45	(25.2)	12-Nov-20	3,613	5.0	6.1	38.9%	22.0%	7.2	9.9	5.5	6.5	3.7	3.5
NBCC (India) Ltd	REDUCE	32	24	25	(23.0)	17-Nov-20	5,841	2.1	2.2	75.0%	4.8%	11.4	14.8	20.6	19.1	10.7	8.6
PNC Infratech Ltd	BUY	188	169	210	11.6	04-Nov-20	4,825	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	2,534	2,183	2,076	(18.1)	10-Nov-20	7,956	69.0	84.8	164.4%	22.9%	31.6	29.9	15.2	14.4	18.6	15.7
Bajaj Electricals Ltd	ADD	738	505	580	(21.4)	06-Nov-20	7,517	21.0	29.0	110.0%	38.1%	24.0	25.4	16.0	19.0	17.8	13.8
Blue Star Ltd	REDUCE	770	630	600	(22.1)	30-Oct-20	7,337	18.3	24.2	115.3%	32.2%	34.4	31.8	17.8	20.4	23.7	18.5
Information Technology																	
KPIT Technologies	ADD	142	106	111	(21.6)	23-Oct-20	3,821	6.2	7.4	47.6%	19.4%	17.1	19.1	13.9	14.9	9.3	7.5
NIIT Technologies (Coforge)	SELL	2,619	2,457	2,275	(13.1)	23-Oct-20	15,360	100.9	113.8	25.3%	12.8%	24.4	23.0	22.5	20.4	14.1	12.1
Persistent Systems	SELL	1,635	1,189	1,085	(33.6)	27-Oct-20	12,933	62.3	70.0	12.7%	12.4%	19.1	23.4	16.4	16.3	14.9	12.8
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	145	129	120	(17.2)	02-Nov-20	3,860	8.1	8.3	39.7%	2.5%	15.9	17.5	6.9	6.9	9.8	9.2
Oil & Gas																	
Chennai Petroleum Corp	BUY	126	81	98	(22.0)	23-Oct-20	1,872	59.3	62.7	-16.9%	5.7%	1.4	2.0	30.8	24.8	5.0	4.6
Gujarat Gas	ADD	372	301	342	(8.1)	06-Nov-20	25,604	18.3	21.4	34.6%	16.9%	16.4	17.4	25.8	24.0	12.6	10.7
MRPL	ADD	40	29	31	(21.5)	02-Nov-20	6,920	6.3	10.1	-221.2%	60.3%	4.6	3.9	17.6	23.4	6.7	5.3
Paints																	
Akzo Nobel India Ltd	ADD	2,449	1,995	2,160	(11.8)	12-Nov-20	11,438	48.9	54.0	35.8%	10.4%	40.8	45.4	12.3	12.6	27.0	23.8
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	483	326	370	(23.3)	19-Aug-20	12,258	19.6		23.0%	-100.0%	16.7	#DIV/0!	27.7		20.6	#DIV/0!
Transportation																	
Aegis Logistics Ltd	BUY	277	208	240	(13.5)	02-Nov-20	9,262	11.4	13.4	42.5%	17.5%	18.2	20.7	23.3	22.6	15.4	12.9
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	192	159	200	4.2	13-Nov-20	1,750	6.6	10.0	144.4%	51.5%	24.1	19.2	8.0	11.4	6.0	4.8
Others																	
Central Depository Services	SELL	520	470	445	(14.4)	28-Oct-20	5,460	16.2	17.1	1.3%	5.6%	29.0	30.4	17.8	16.7	28.7	26.5
EPL Ltd	ADD	256	249	265	3.5	23-Dec-20	8,043	9.5	10.8	21.8%	13.7%	26.2	23.7	15.2	15.1	11.5	10.0
JK Paper Ltd	REDUCE	126	90	95	(24.8)	10-Nov-20	2,247	18.7	21.2	88.9%	13.4%	4.8	6.0	11.8	12.1	5.3	4.9
Mahindra Holidays & Resorts	ADD	215	206	220	2.4	30-Dec-20	2,858	8.6	9.4	17.8%	9.3%	24.0	22.9	34.7	27.8	11.5	9.5
Radico Khaitan Ltd	ADD	509	446	500	(1.8)	30-Oct-20	6,770	22.1	25.8	22.1%	16.7%	20.2	19.7	15.9	16.0	14.9	12.7
VIP Industries Ltd	ADD	359	290	325	(9.5)	10-Nov-20	5,098	5.8	10.8	87.1%	86.2%	50.0	33.2	9.9	17.1	22.8	15.3
Welspun Corp Ltd	REDUCE	132	114	110	(16.6)	30-Oct-20	3,494	11.3		-0.9%	-100.0%	10.1	#DIV/0!	7.9		3.6	#DIV/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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