

Stock Recommendations



OCTOBER 20, 2020

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Name of the Company	Latest Reco^	Price as on 20-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	175	165	177	1.2	28-Sep-20	3,886	4.7	9.3	-40.5	97.9	37.2	17.7	9.2	16.3	17.9	11.4
Finolex Industries	BUY	505	453	536	6.2	11-Aug-20	6,256	21.8	28.2	-16.5	29.4	23.1	16.1	13.5	16.0	13.8	10.8
Greenply Industries Ltd	BUY	79	86	107	35.0	18-Aug-20	956	4.0	7.1	-49.4	77.5	19.8	12.1	12.2	18.9	10.0	6.4
Kajaria Ceramics Ltd	ADD	572	531	567	(0.9)	12-Aug-20	9,097	10.0	17.2	-37.9	72.0	57.2	30.9	9.0	14.1	29.0	18.6
Supreme Industries Ltd	REDUCE	1,407	1,365	1,300	(7.6)	10-Sep-20	17,873	31.8	40.2	-13.6	26.4	44.3	34.0	18.0	20.2	23.8	19.4
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,692	1,602	1,649	(2.5)	12-Aug-20	15,956	58.9	71.7	-5.9	21.7	28.7	22.3	13.4	14.3	23.0	17.9
Engineers India Ltd	BUY	64	68	86	33.5	17-Aug-20	4,069	7.0	7.6	2.9	8.6	9.2	8.9	18.6	19.1	1.4	1.1
Praj Industries Ltd	BUY	78	67	79	1.2	17-Aug-20	1,428	2.9	4.6	-19.4	58.6	26.9	14.6	7.1	11.0	18.9	10.2
Chemicals																	
Balaji Amines Ltd	REDUCE	842	672	655	(22.2)	14-Aug-20	2,694	43.5	54.7	34.7	25.7	19.4	12.3	18.0	18.6	12.5	9.8
GHCL Ltd	SELL	150	152	140	(6.9)	27-Jul-20	1,455	22.1	30.2	-47.0	36.7	6.8	5.0	9.0	11.1	4.6	3.7
Construction																	
KNR Construction	ADD	247	253	270	9.5	06-Oct-20	3,465	13.2	24.8	-17.5	87.9	18.7	10.2	10.9	17.7	5.9	3.9
NCC Ltd	ADD	33	32	34	2.7	01-Jun-20	1,988	2.2	4.2	-65.1%	90.9	15.0	7.6	2.6	4.8	2.7	2.3
NBCC (India) Ltd	REDUCE	23	26	25	8.0	16-Sep-20	4,167	1.2	2.1	200.0	75.0	19.3	12.4	13.3	20.6	35.9	3.9
PNC Infratech Ltd	BUY	169	169	200	18.3	31-Aug-20	4,335	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.7	2.9
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,457	1,713	1,762	(28.3)	11-Aug-20	7,716	28.4	76.6	-7.2	169.7	86.5	22.4	7.6	18.0	33.7	18.4
Bajaj Electricals Ltd	ADD	511	507	575	12.5	18-Sep-20	5,209	2.9	21.0	-390.0	624.1	176.3	24.1	2.7	16.3	32.5	13.0
Blue Star Ltd	REDUCE	623	498	473	(24.1)	10-Aug-20	5,941	3.4	18.4	-68.2	441.2	183.4	27.1	3.8	18.8	51.6	18.6
Information Technology																	
KPIT Technologies	ADD	113	68	74	(34.5)	05-Aug-20	2,232	4.5	6.2	-18.2	37.8	25.1	11.0	11.1	13.8	5.7	4.6
NIIT Technologies (Coforge)	SELL	2,577	1,767	1,544	(40.1)	29-Jul-20	15,114	75.1	93.6	-3.7	24.6	34.3	18.9	19.4	21.1	18.1	14.8
Persistent Systems	SELL	1,207	1,181	925	(23.3)	25-Sep-20	9,546	50.5	59.5	13.5	17.8	23.9	19.8	15.3	16.0	13.1	10.7
Qess Corp Ltd	SELL	412	343	290	(29.6)	30-Jul-20	5,973	10.9	24.2	-136.2	122.0	37.8	14.2	6.8	13.4	10.7	7.1

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	132	150	140	5.9	25-Aug-20	3,520	5.3	9.0	-49.5	69.8	24.9	16.7	6.4	7.6	11.4	7.3
Oil & Gas																	
Chennai Petroleum Corp	ADD	64	87	96	49.0	28-Jul-20	960	(42.8)	19.3	-69.0	-145.1	(1.5)	4.5	NM	34.8	44.8	8.2
Gujarat Gas	BUY	288	295	342	18.7	15-Oct-20	19,818	11.6	17.1	-33.3	47.4	24.8	17.3	20.9	25.1	13.9	10.2
MRPL	ADD	27	35	39	45.5	06-Aug-20	4,695	(6.1)	9.2	-68.1	-250.8	(4.4)	3.8	(16.8)	24.4	19.0	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	2,079	2,006	1,960	(5.7)	14-Aug-20	9,710	28.2	54.5	-46.9%	93.3%	73.7	36.8	9.1	16.1	38.0	21.8
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	332	326	370	11.5	19-Aug-20	8,432	15.9	19.6	18.2	23.0	20.9	16.7	30.8	27.7	17.6	13.7
Transportation																	
Aegis Logistics Ltd	BUY	207	190	225	8.7	03-Aug-20	6,914	8.2	11.8	-25.5	43.9	25.2	16.1	17.5	21.8	15.7	11.5
Allcargo Global Logistics	SELL	118	120	110	(6.4)	21-Sep-20	2,891	5.9	10.0	-24.4	69.5	19.9	12.0	5.6	9.0	5.8	4.8
VRL Logistics Ltd	BUY	154	161	190	23.5	24-Sep-20	1,403	4.2	10.6	-58.0	152.4	36.6	15.2	4.9	11.6	5.5	3.8
Others																	
Central Depository Services	SELL	452	486	430	(4.8)	30-Sep-20	4,742	15.0	15.8	47.1	5.3	30.1	30.8	19.0	17.6	28.7	26.4
Essel Propack Ltd	ADD	262	205	216	(17.4)	31-Jul-20	8,211	7.2	9.3	9.1	29.2	36.3	22.0	12.4	15.0	13.5	12.1
JK Paper Ltd	REDUCE	89	94	98	10.5	04-Aug-20	1,579	9.9	18.0	-62.9	81.8	9.0	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	170	158	208	22.7	03-Aug-20	2,254	3.9	6.0	-43.5	53.8	43.5	26.3	25.5	29.8	16.1	11.3
Radico Khaitan Ltd	ADD	426	419	450	5.6	23-Sep-20	5,666	16.6	21.1	-2.4	27.1	25.7	19.9	13.7	15.3	15.5	12.7
VIP Industries Ltd	REDUCE	285	291	280	(1.7)	26-Aug-20	4,046	9.5	11.2	-15.9	17.9	30.0	26.0	15.6	16.5	13.5	11.6
Welspun Corp Ltd	REDUCE	114	108	110	(3.4)	03-Sep-20	3,018	10.3	11.3	-57.8	9.7	11.1	9.6	7.8	8.1	4.1	2.9

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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