

# Stock Recommendations



NOVEMBER 20, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 20-Nov (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	199	185	217	8.9	12-Nov-20	4,427	9.3	10.8	43.1	16.1	19.9	18.4	15.9	16.0	12.7	10.9	
Finolex Industries	ADD	611	553	600	(1.8)	28-Oct-20	7,576	30.0	33.6	9.9	12.0	18.4	18.2	16.4	16.4	12.6	11.2	
Greenply Industries Ltd	BUY	99	84	125	25.9	06-Nov-20	1,198	8.0	9.6	86.0	20.0	10.5	10.3	20.7	20.5	7.2	5.9	
Kajaria Ceramics Ltd	ADD	621	575	630	1.5	21-Oct-20	9,863	17.1	19.7	24.5	15.0	36.2	31.5	13.6	14.0	20.3	17.6	
Supreme Industries Ltd	REDUCE	1,627	1,459	1,430	(12.1)	29-Oct-20	20,669	43.6	51.2	16.3	17.4	33.5	31.8	21.1	21.4	21.3	18.3	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	1,800	1,660	1,687	(6.3)	03-Nov-20	16,971	71.6	75.1	16.4	4.9	23.2	24.0	14.2	13.2	19.6	18.1	
Engineers India Ltd	BUY	71	68	86	21.7	17-Aug-20	4,464	7.6	-	8.6	--	8.9	-	19.1	-	2.0	-	
Praj Industries Ltd	BUY	81	74	93	14.4	06-Nov-20	1,488	5.1	5.9	37.8	15.7	14.5	13.8	11.8	12.8	10.4	9.2	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	992	823	890	(10.3)	03-Nov-20	3,174	60.2	74.3	20.9	23.4	13.7	13.3	19.7	19.7	10.4	8.3	
GHCL Ltd	ADD	165	162	175	6.3	28-Oct-20	1,593	35.0	48.6	30.1	38.9	4.6	3.4	12.4	14.8	3.5	2.8	
<b>Construction</b>																		
KNR Construction	BUY	293	254	300	2.5	17-Nov-20	4,114	24.5	29.1	60.1	18.8	10.4	10.1	17.3	17.3	4.9	3.8	
NCC Ltd	ADD	42	36	45	8.2	12-Nov-20	2,499	5.0	6.1	38.9	22.0	7.2	6.8	5.5	6.5	2.7	2.5	
NBCC (India) Ltd	REDUCE	26	24	25	(3.3)	17-Nov-20	4,653	2.1	2.2	75.0	4.8	11.4	11.8	20.6	19.1	5.9	4.2	
PNC Infratech Ltd	BUY	167	169	210	25.4	04-Nov-20	4,295	18.8	23.4	45.7	24.5	8.7	7.2	15.5	16.5	3.0	2.1	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,165	2,183	2,076	(4.1)	10-Nov-20	6,800	69.0	84.8	164.4	22.9	31.6	25.5	15.2	14.4	15.8	13.2	
Bajaj Electricals Ltd	ADD	568	505	580	2.2	06-Nov-20	5,785	21.0	29.0	110.0	38.1	24.0	19.6	16.0	19.0	13.6	10.5	
Blue Star Ltd	REDUCE	745	630	600	(19.5)	30-Oct-20	7,099	18.3	24.2	115.3	32.2	34.4	30.8	17.8	20.4	22.9	17.9	
<b>Information Technology</b>																		
KPIT Technologies	ADD	104	106	111	6.6	23-Oct-20	2,812	6.2	7.4	47.6	19.4	17.1	14.1	13.9	14.9	6.5	5.1	
NIIT Technologies (Coforge)	SELL	2,354	2,457	2,275	(3.3)	23-Oct-20	13,804	100.9	113.8	25.3	12.8	24.4	20.7	22.5	20.4	12.5	10.7	
Persistent Systems	SELL	1,145	1,189	1,085	(5.2)	27-Oct-20	9,057	62.3	70.0	12.7	12.4	19.1	16.4	16.4	16.3	9.5	8.0	
Qess Corp Ltd	ADD	466	404	431	(7.5)	03-Nov-20	6,757	24.0	30.8	95.1	28.3	16.8	15.1	13.2	14.6	7.8	6.4	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	125	129	120	(3.8)	02-Nov-20	3,323	8.1	8.3	39.7	2.5	15.9	15.0	6.9	6.9	7.4	6.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	82	81	98	19.2	23-Oct-20	1,225	59.3	62.7	-16.9	5.7	1.4	1.3	30.8	24.8	4.6	4.3
Gujarat Gas	ADD	319	301	342	7.4	06-Nov-20	21,916	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	11.5	02-Nov-20	4,871	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	2,110	1,995	2,160	2.4	12-Nov-20	9,853	48.9	54.0	35.8	10.4	40.8	39.1	12.3	12.6	22.8	20.1
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	332	326	370	11.3	19-Aug-20	8,440	19.6	-	23.0	-	16.7	-	27.7	-	13.7	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	222	208	240	8.1	02-Nov-20	7,418	11.4	13.4	42.5	17.5	18.2	16.6	23.3	22.6	12.3	10.2
Allcargo Global Logistics	SELL	124	120	110	(11.3)	21-Sep-20	3,049	10.0	-	69.5	--	12.0	-	9.0	-	5.0	-
VRL Logistics Ltd	BUY	176	159	200	13.5	13-Nov-20	1,607	6.6	10.0	144.4	51.5	24.1	17.6	8.0	11.4	5.5	4.4
<b>Others</b>																	
Central Depository Services	SELL	490	470	445	(9.1)	28-Oct-20	5,142	16.2	17.1	1.3	5.6	29.0	28.6	17.8	16.7	26.7	24.6
EPL Ltd	ADD	265	252	265	0.0	13-Nov-20	8,318	9.5	10.8	21.8	13.7	26.5	24.5	15.2	15.1	11.9	10.4
JK Paper Ltd	REDUCE	99	90	95	(4.0)	10-Nov-20	1,761	18.7	21.2	88.9	13.4	4.8	4.7	11.8	12.1	4.7	4.3
Mahindra Holidays & Resorts	BUY	183	167	220	20.3	02-Nov-20	2,433	8.6	9.4	17.8	9.3	19.4	19.5	34.7	27.0	9.6	7.8
Radico Khaitan Ltd	ADD	449	446	500	11.3	30-Oct-20	5,976	22.1	25.8	22.1	16.7	20.2	17.4	15.9	16.0	13.1	11.1
VIP Industries Ltd	ADD	340	290	325	(4.4)	10-Nov-20	4,826	5.8	10.8	87.1	86.2	50.0	31.5	9.9	17.1	21.5	14.4
Welspun Corp Ltd	REDUCE	113	114	110	(2.6)	30-Oct-20	2,992	11.3	-	-0.9	--	10.1	-	7.9	-	2.7	-

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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NOVEMBER 20, 2020

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NOVEMBER 20, 2020

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