

Stock Recommendations

SEPTEMBER 22, 2020

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Name of the Company	Latest Reco [^]	Price as on 22-Sep (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	169	132	142	(16.0)	17-Aug-20	3,756	4.5	8.9	-40.0%	97.8%	37.6	14.8	9.0	15.9	17.8	11.5
Finolex Industries	BUY	520	453	536	3.2	11-Aug-20	6,443	21.8	28.2	-16.5%	29.4%	23.8	16.1	13.5	16.0	14.2	11.2
Greenply Industries Ltd	BUY	87	86	107	23.5	18-Aug-20	1,046	4.0	7.1	-49.4%	77.5%	21.7	12.1	12.2	18.9	10.8	7.0
Kajaria Ceramics Ltd	ADD	496	414	440	(11.3)	12-Aug-20	7,884	9.2	15.2	-42.9%	65.2%	53.9	27.2	8.3	12.5	26.0	17.4
Supreme Industries Ltd	REDUCE	1,407	1,365	1,300	(7.6)	10-Sep-20	17,870	31.8	40.2	-13.6%	26.4%	44.2	34.0	18.0	20.2	23.8	19.4
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,785	1,602	1,649	(7.6)	12-Aug-20	16,835	58.9	71.7	-5.9%	21.7%	30.3	22.3	13.4	14.3	24.3	18.9
Engineers India Ltd	BUY	65	68	86	32.8	17-Aug-20	4,092	7.0	7.6	2.9%	8.6%	9.3	8.9	18.6	19.1	1.5	1.1
Praj Industries Ltd	BUY	68	67	79	17.0	17-Aug-20	1,235	2.9	4.6	-19.4%	58.6%	23.3	14.6	7.1	11.0	15.9	8.5
Chemicals																	
Balaji Amines Ltd	REDUCE	811	672	655	(19.3)	14-Aug-20	2,597	43.5	54.7	34.7%	25.7%	18.7	12.3	18.0	18.6	12.1	9.4
GHCL Ltd	SELL	159	152	140	(11.7)	27-Jul-20	1,534	22.1	30.2	-47.0%	36.7%	7.2	5.0	9.0	11.1	4.8	3.8
Construction																	
KNR Construction	ADD	248	257	270	9.1	20-Aug-20	3,478	12.4	23.7	-22.5%	91.1%	20.0	10.8	10.2	17.0	6.2	4.0
NCC Ltd	ADD	31	32	34	10.4	01-Jun-20	1,850	2.2	4.2	-65.1%	90.9%	14.0	7.6	2.6	4.8	2.5	2.2
NBCC (India) Ltd	REDUCE	24	26	25	4.6	16-Sep-20	4,302	1.2	2.1	200.0%	75.0%	19.9	12.4	13.3	20.6	38.3	4.5
PNC Infratech Ltd	BUY	163	169	200	22.4	31-Aug-20	4,190	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	1,973	1,713	1,762	(10.7)	11-Aug-20	6,196	28.4	76.6	-7.2%	169.7%	69.5	22.4	7.6	18.0	27.1	14.7
Bajaj Electricals Ltd	ADD	457	507	575	25.9	18-Sep-20	4,653	2.9	21.0	-390.0%	624.1%	157.5	24.1	2.7	16.3	29.3	11.6
Blue Star Ltd	REDUCE	646	498	473	(26.7)	10-Aug-20	6,152	3.4	18.4	-68.2%	441.2%	189.9	27.1	3.8	18.8	53.5	19.3
Information Technology																	
KPIT Technologies	ADD	108	68	74	(31.2)	05-Aug-20	2,125	4.5	6.2	-18.2%	37.8%	23.9	11.0	11.1	13.8	5.3	4.3
NIIT Technologies (Coforge)	SELL	2,164	1,767	1,544	(28.7)	29-Jul-20	12,692	75.1	93.6	-3.7%	24.6%	28.8	18.9	19.4	21.1	15.0	12.1
Persistent Systems	SELL	1,173	859	726	(38.1)	28-Jul-20	9,281	45.5	53.8	2.2%	18.2%	25.8	16.0	13.8	14.7	13.7	11.4
Qess Corp Ltd	SELL	399	343	290	(27.3)	30-Jul-20	5,786	10.9	24.2	-136.2%	122.0%	36.6	14.2	6.8	13.4	10.4	6.8

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	138	150	140	1.2	25-Aug-20	3,684	5.3	9.0	-49.5%	69.8%	26.1	16.7	6.4	7.6	12.4	7.9
Oil & Gas																	
Chennai Petroleum Corp	ADD	71	87	96	36.0	28-Jul-20	1,052	(42.8)	19.3	-69.0%	-145.1%	(1.6)	4.5	NM	34.8	45.2	8.3
Gujarat Gas	ADD	309	308	342	10.8	06-Aug-20	21,239	12.0	17.1	-31.0%	42.5%	25.7	18.0	22.1	25.4	14.5	10.7
MRPL	ADD	28	35	39	41.3	06-Aug-20	4,836	(6.1)	9.2	-68.1%	-250.8%	(4.5)	3.8	(16.8)	24.4	19.1	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	2,098	2,006	1,960	(6.6)	14-Aug-20	9,798	28.2	54.5	-46.9%	93.3%	74.4	36.8	9.1	16.1	38.3	22.1
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	739	652	735	(0.5)	19-Aug-20	9,385	31.8	39.1	18.2%	23.0%	23.2	16.7	30.8	27.7	19.7	15.4
Transportation																	
Aegis Logistics Ltd	BUY	229	190	225	(1.6)	03-Aug-20	7,634	8.2	11.8	-25.5%	43.9%	27.9	16.1	17.5	21.8	17.4	12.7
Allcargo Global Logistics	SELL	118	120	110	(6.8)	21-Sep-20	2,903	5.9	10.0	-24.4%	69.5%	20.0	12.0	5.6	9.0	5.8	4.8
VRL Logistics Ltd	BUY	162	151	190	17.3	18-Aug-20	1,477	4.2	10.6	-58.0%	152.4%	38.6	14.2	4.9	11.6	5.8	4.0
Others																	
Central Depository Services	SELL	439	360	325	(26.0)	29-Jul-20	4,609	14.6	13.9	43.1%	-4.8%	30.1	25.9	18.5	15.9	27.8	23.8
Essel Propack Ltd	ADD	252	205	216	(14.2)	31-Jul-20	7,903	7.2	9.3	9.1%	29.2%	35.0	22.0	12.4	15.0	13.0	11.6
JK Paper Ltd	REDUCE	92	94	98	6.9	04-Aug-20	1,631	9.9	18.0	-62.9%	81.8%	9.3	5.2	7.0	11.9	6.2	4.3
Mahindra Holidays & Resorts	BUY	164	158	208	26.8	03-Aug-20	2,181	3.9	6.0	-43.5%	53.8%	42.1	26.3	25.5	29.8	15.6	10.9
Radico Khaitan Ltd	REDUCE	420	394	401	(4.4)	27-Jul-20	5,581	16.6	21.1	-2.4%	27.1%	25.3	18.7	13.7	15.3	15.3	12.5
VIP Industries Ltd	REDUCE	296	291	280	(5.4)	26-Aug-20	4,201	9.5	11.2	-15.9%	17.9%	31.1	26.0	15.6	16.5	14.1	12.1
Welspun Corp Ltd	REDUCE	104	108	110	5.5	03-Sep-20	2,764	10.3	11.3	-57.8%	9.7%	10.1	9.6	7.8	8.1	3.6	2.4

Source: Kotak Securities - Private Client Group

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