

Stock Recommendations



OCTOBER 22, 2020

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Name of the Company	Latest Reco [^]	Price as on 22-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	182	165	177	(2.7)	28-Sep-20	4,042	4.7	9.3	-40.5	97.9	38.7	17.7	9.2	16.3	18.6	11.8
Finolex Industries	BUY	525	453	536	2.2	11-Aug-20	6,506	21.8	28.2	-16.5	29.4	24.1	16.1	13.5	16.0	14.4	11.3
Greenply Industries Ltd	BUY	89	86	107	20.8	18-Aug-20	1,069	4.0	7.1	-49.4	77.5	22.2	12.1	12.2	18.9	11.0	7.1
Kajaria Ceramics Ltd	ADD	583	575	630	8.1	21-Oct-20	9,268	13.8	17.1	-14.3	24.5	42.4	34.0	12.2	13.6	23.0	19.0
Supreme Industries Ltd	REDUCE	1,465	1,365	1,300	(11.3)	10-Sep-20	18,606	31.8	40.2	-13.6	26.4	46.1	34.0	18.0	20.2	24.8	20.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,782	1,602	1,649	(7.5)	12-Aug-20	16,804	58.9	71.7	-5.9	21.7	30.3	22.3	13.4	14.3	24.2	18.9
Engineers India Ltd	BUY	68	68	86	25.6	17-Aug-20	4,325	7.0	7.6	2.9	8.6	9.8	8.9	18.6	19.1	2.1	1.7
Praj Industries Ltd	BUY	77	67	79	2.1	17-Aug-20	1,416	2.9	4.6	-19.4	58.6	26.7	14.6	7.1	11.0	18.7	10.1
Chemicals																	
Balaji Amines Ltd	REDUCE	831	672	655	(21.2)	14-Aug-20	2,659	43.5	54.7	34.7	25.7	19.1	12.3	18.0	18.6	12.4	9.6
GHCL Ltd	SELL	147	152	140	(4.7)	27-Jul-20	1,422	22.1	30.2	-47.0	36.7	6.6	5.0	9.0	11.1	4.6	3.6
Construction																	
KNR Construction	ADD	250	253	270	8.2	06-Oct-20	3,505	13.2	24.8	-17.5	87.9	18.9	10.2	10.9	17.7	6.0	4.0
NCC Ltd	ADD	33	32	34	2.6	01-Jun-20	1,991	2.2	4.2	-65.1	90.9	15.1	7.6	2.6	4.8	2.7	2.3
NBCC (India) Ltd	REDUCE	23	26	25	8.5	16-Sep-20	4,149	1.2	2.1	200.0	75.0	19.2	12.4	13.3	20.6	35.6	3.8
PNC Infratech Ltd	BUY	170	169	200	17.4	31-Aug-20	4,368	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.7	3.0
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,319	1,713	1,762	(24.0)	11-Aug-20	7,280	28.4	76.6	-7.2	169.7	81.6	22.4	7.6	18.0	31.8	17.3
Bajaj Electricals Ltd	ADD	501	507	575	14.9	18-Sep-20	5,102	2.9	21.0	-390.0	624.1	172.6	24.1	2.7	16.3	31.9	12.7
Blue Star Ltd	REDUCE	651	498	473	(27.3)	10-Aug-20	6,202	3.4	18.4	-68.2	441.2	191.4	27.1	3.8	18.8	53.9	19.4
Information Technology																	
KPIT Technologies	ADD	106	68	74	(30.1)	05-Aug-20	2,092	4.5	6.2	-18.2	37.8	23.5	11.0	11.1	13.8	5.2	4.2
NIIT Technologies (Coforge)	SELL	2,490	1,767	1,544	(38.0)	29-Jul-20	14,604	75.1	93.6	-3.7	24.6	33.2	18.9	19.4	21.1	17.4	14.2
Persistent Systems	SELL	1,180	1,181	925	(21.6)	25-Sep-20	9,336	50.5	59.5	13.5	17.8	23.4	19.8	15.3	16.0	12.7	10.4
Qess Corp Ltd	SELL	416	343	290	(30.2)	30-Jul-20	6,026	10.9	24.2	-136.2	122.0	38.1	14.2	6.8	13.4	10.8	7.1

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	140	150	140	0.1	25-Aug-20	3,727	5.3	9.0	-49.5	69.8	26.4	16.7	6.4	7.6	12.6	8.1
Oil & Gas																	
Chennai Petroleum Corp	ADD	81	87	96	18.0	28-Jul-20	1,212	(42.8)	19.3	-69.0	-145.1	(1.9)	4.5	NM	34.8	45.9	8.4
Gujarat Gas	BUY	288	295	342	18.7	15-Oct-20	19,828	11.6	17.1	-33.3	47.4	24.8	17.3	20.9	25.1	13.9	10.2
MRPL	ADD	30	35	39	30.0	06-Aug-20	5,256	(6.1)	9.2	-68.1	-250.8	(4.9)	3.8	(16.8)	24.4	19.5	4.6
Paints																	
Akzo Nobel India Ltd	REDUCE	2,085	2,006	1,960	(6.0)	14-Aug-20	9,737	28.2	54.5	-46.9	93.3	73.9	36.8	9.1	16.1	38.1	21.9
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	343	326	370	7.7	19-Aug-20	8,722	15.9	19.6	18.2	23.0	21.6	16.7	30.8	27.7	18.3	14.2
Transportation																	
Aegis Logistics Ltd	BUY	204	190	225	10.4	03-Aug-20	6,809	8.2	11.8	-25.5	43.9	24.9	16.1	17.5	21.8	15.5	11.4
Allcargo Global Logistics	SELL	117	120	110	(6.0)	21-Sep-20	2,878	5.9	10.0	-24.4	69.5	19.8	12.0	5.6	9.0	5.8	4.7
VRL Logistics Ltd	BUY	155	161	190	22.7	24-Sep-20	1,412	4.2	10.6	-58.0	152.4	36.9	15.2	4.9	11.6	5.6	3.8
Others																	
Central Depository Services	SELL	460	486	430	(6.5)	30-Sep-20	4,827	15.0	15.8	47.1	5.3	30.6	30.8	19.0	17.6	29.3	27.0
Essel Propack Ltd	ADD	272	205	216	(20.6)	31-Jul-20	8,541	7.2	9.3	9.1	29.2	37.8	22.0	12.4	15.0	14.1	12.6
JK Paper Ltd	REDUCE	93	94	98	5.7	04-Aug-20	1,650	9.9	18.0	-62.9	81.8	9.4	5.2	7.0	11.9	6.3	4.3
Mahindra Holidays & Resorts	BUY	169	158	208	23.1	03-Aug-20	2,248	3.9	6.0	-43.5	53.8	43.3	26.3	25.5	29.8	16.1	11.3
Radico Khaitan Ltd	ADD	448	419	450	0.4	23-Sep-20	5,960	16.6	21.1	-2.4	27.1	27.0	19.9	13.7	15.3	16.3	13.4
VIP Industries Ltd	REDUCE	282	291	280	(0.7)	26-Aug-20	4,006	9.5	11.2	-15.9	17.9	29.7	26.0	15.6	16.5	13.4	11.5
Welspun Corp Ltd	REDUCE	117	108	110	(5.6)	03-Sep-20	3,087	10.3	11.3	-57.8	9.7	11.3	9.6	7.8	8.1	4.2	3.0

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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