

Stock Recommendations



DECEMBER 22, 2020

Stock Recommendations

Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		22-Dec (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	BUY	221	185	217	(1.8)	12-Nov-20	4,910	9.3	10.8	43.1	16.1	19.9	20.5	15.9	16.0	14.0	12.1	
Finolex Industries	ADD	622	640	645	3.7	15-Dec-20	7,712	30.0	33.6	9.9	12.0	21.3	18.5	16.4	16.4	12.9	11.4	
Greenply Industries Ltd	BUY	109	84	125	14.9	06-Nov-20	1,313	8.0	9.6	86.0	20.0	10.5	11.3	20.7	20.5	7.9	6.5	
Kajaria Ceramics Ltd	ADD	679	575	630	(7.2)	21-Oct-20	10,786	17.1	19.7	24.5	15.0	39.6	34.4	13.6	14.0	22.3	19.4	
Supreme Industries Ltd	REDUCE	1,650	1,459	1,430	(13.3)	29-Oct-20	20,952	43.6	51.2	16.3	17.4	33.5	32.2	21.1	21.4	21.6	18.6	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,989	1,660	1,687	(15.2)	03-Nov-20	18,756	71.6	75.1	16.4	4.9	23.2	26.5	14.2	13.2	21.8	20.2	
Engineers India Ltd	BUY	76	74	93	22.3	24-Nov-20	4,806	8.1	8.4	3.8	3.7	9.1	9.1	23.3	22.2	4.3	4.1	
Praj Industries Ltd	BUY	104	74	93	(10.6)	06-Nov-20	1,903	5.1	5.9	37.8	15.7	14.5	17.6	11.8	12.8	13.9	12.2	
Chemicals																		
Balaji Amines Ltd	ADD	882	823	890	0.9	03-Nov-20	2,823	60.2	74.3	20.9	23.4	13.7	11.9	19.7	19.7	9.3	7.4	
GHCL Ltd	ADD	191	194	215	12.3	14-Dec-20	1,853	36.2	48.6	24.4	34.3	5.4	3.9	12.7	14.7	3.8	3.1	
Construction																		
KNR Construction	BUY	332	254	300	(9.6)	17-Nov-20	4,665	24.5	29.1	60.1	18.8	10.4	11.4	17.3	17.3	5.8	4.5	
NCC Ltd	ADD	51	36	45	(12.3)	12-Nov-20	3,082	5.0	6.1	38.9	22.0	7.2	8.4	5.5	6.5	3.2	3.0	
NBCC (India) Ltd	REDUCE	28	24	25	(10.9)	17-Nov-20	5,049	2.1	2.2	75.0	4.8	11.4	12.8	20.6	19.1	7.5	5.7	
PNC Infratech Ltd	BUY	167	169	210	25.8	04-Nov-20	4,281	18.8	23.4	45.7	24.5	8.7	7.1	15.5	16.5	3.0	2.1	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,284	2,183	2,076	(9.1)	10-Nov-20	7,171	69.0	84.8	164.4	22.9	31.6	26.9	15.2	14.4	16.7	14.0	
Bajaj Electricals Ltd	ADD	612	505	580	(5.2)	06-Nov-20	6,234	21.0	29.0	110.0	38.1	24.0	21.1	16.0	19.0	14.7	11.4	
Blue Star Ltd	REDUCE	782	630	600	(23.3)	30-Oct-20	7,455	18.3	24.2	115.3	32.2	34.4	32.3	17.8	20.4	24.0	18.8	
Information Technology																		
KPIT Technologies	ADD	121	106	111	(8.2)	23-Oct-20	3,264	6.2	7.4	47.6	19.4	17.1	16.3	13.9	14.9	7.7	6.2	
NIIT Technologies (Coforge)	SELL	2,569	2,457	2,275	(11.4)	23-Oct-20	15,067	100.9	113.8	25.3	12.8	24.4	22.6	22.5	20.4	13.8	11.8	
Persistent Systems	SELL	1,374	1,189	1,085	(21.1)	27-Oct-20	10,873	62.3	70.0	12.7	12.4	19.1	19.6	16.4	16.3	12.0	10.2	
Qess Corp Ltd	ADD	448	404	431	(3.9)	03-Nov-20	6,503	24.0	30.8	95.1	28.3	16.8	14.6	13.2	14.6	7.5	6.2	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	135	129	120	(11.3)	02-Nov-20	3,606	8.1	8.3	39.7	2.5	15.9	16.3	6.9	6.9	8.6	8.1
Oil & Gas																	
Chennai Petroleum Corp	BUY	99	81	98	(0.6)	23-Oct-20	1,469	59.3	62.7	-16.9	5.7	1.4	1.6	30.8	24.8	4.8	4.4
Gujarat Gas	ADD	349	301	342	(2.0)	06-Nov-20	24,004	18.3	21.4	34.6	16.9	16.4	16.3	25.8	24.0	11.8	10.0
MRPL	ADD	34	29	31	(7.5)	02-Nov-20	5,869	6.3	10.1	-221.2	60.3	4.6	3.3	17.6	23.4	6.5	5.0
Paints																	
Akzo Nobel India Ltd	ADD	2,207	1,995	2,160	(2.1)	12-Nov-20	10,305	48.9	54.0	35.8	10.4	40.8	40.9	12.3	12.6	24.0	21.1
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	422	326	370	(12.3)	19-Aug-20	10,721	19.6	-	23.0	-	16.7	-	27.7	-	17.8	-
Transportation																	
Aegis Logistics Ltd	BUY	235	208	240	2.1	02-Nov-20	7,854	11.4	13.4	42.5	17.5	18.2	17.5	23.3	22.6	13.0	10.9
Allcargo Global Logistics	SELL	130	120	110	(15.2)	21-Sep-20	3,192	10.0	-	69.5	-	12.0	-	9.0	-	5.3	-
VRL Logistics Ltd	BUY	191	159	200	4.9	13-Nov-20	1,738	6.6	10.0	144.4	51.5	24.1	19.1	8.0	11.4	6.0	4.8
Others																	
Central Depository Services	SELL	501	470	445	(11.2)	28-Oct-20	5,261	16.2	17.1	1.3	5.6	29.0	29.3	17.8	16.7	27.4	25.3
EPL Ltd	ADD	250	252	265	6.2	13-Nov-20	7,836	9.5	10.8	21.8	13.7	26.5	23.1	15.2	15.1	11.2	9.7
JK Paper Ltd	REDUCE	107	90	95	(10.8)	10-Nov-20	1,897	18.7	21.2	88.9	13.4	4.8	5.0	11.8	12.1	4.9	4.5
Mahindra Holidays & Resorts	BUY	194	167	220	13.5	02-Nov-20	2,579	8.6	9.4	17.8	9.3	19.4	20.6	34.7	27.0	10.3	8.4
Radico Khaitan Ltd	ADD	443	446	500	12.9	30-Oct-20	5,892	22.1	25.8	22.1	16.7	20.2	17.2	15.9	16.0	12.9	11.0
VIP Industries Ltd	ADD	329	290	325	(1.2)	10-Nov-20	4,672	5.8	10.8	87.1	86.2	50.0	30.5	9.9	17.1	20.7	13.9
Welspun Corp Ltd	REDUCE	125	114	110	(12.3)	30-Oct-20	3,323	11.3	-	-0.9	--	10.1	-	7.9	-	3.3	-

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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