

Stock Recommendations

JUNE 23, 2020

Stock Recommendations

| Name of the Company | Latest Reco [^] | Price | Price as | Latest | Upside/ | Latest | Mkt Cap (Rs mn) | EPS (Rs) | | EPS gth (%) | | PE (x) | | RoE (%) | | EV/EBITDA (x) | |
|--|--------------------------|-------------------|-----------------------|--------------------------------|-----------------|-------------|-----------------|----------|-------|-------------|-------|--------|-------|---------|-------|---------------|-------|
| | | as on 23-Jun (Rs) | on latest Report (Rs) | Price target [^] (Rs) | (Down-side) (%) | Report Date | | FY21E | FY22E | FY21E | FY22E | FY21E | FY22E | FY21E | FY22E | FY21E | FY22E |
| Building Material | | | | | | | | | | | | | | | | | |
| Century Plyboards (India) Ltd | ADD | 120 | 169 | 184 | 52.9 | 05-Feb-20 | 26,739 | 9.3 | 10.2 | 13.4 | 9.7 | 12.9 | 16.6 | 17.1 | 16.3 | 8.1 | 7.2 |
| Finolex Industries | BUY | 481 | 424 | 514 | 6.8 | 16-Apr-20 | 59,687 | 29.1 | 33.2 | -3.0 | 14.1 | 16.5 | 12.8 | 12.6 | 13.1 | 8.4 | 7.1 |
| Greenply Industries Ltd | BUY | 92 | 85 | 124 | 35.1 | 09-Apr-20 | 11,078 | 6.6 | 8.3 | -1.5 | 25.8 | 13.9 | 10.2 | 17.9 | 19.0 | 7.6 | 6.1 |
| Kajaria Ceramics Ltd | ADD | 406 | 545 | 587 | 44.6 | 12-Feb-20 | 64,534 | 17.4 | 20.2 | 4.8 | 16.1 | 23.3 | 27.0 | 15.0 | 15.4 | 12.8 | 10.9 |
| Supreme Industries Ltd | ADD | 1,189 | 979 | 1,110 | (6.6) | 26-May-20 | 1,50,990 | 31.3 | 39.6 | -14.9 | 26.5 | 38.0 | 24.7 | 17.7 | 20.0 | 20.4 | 16.5 |
| Capital Goods & Engineering | | | | | | | | | | | | | | | | | |
| AIA Engineering | REDUCE | 1,583 | 1,778 | 1,700 | 7.4 | 01-Feb-20 | 1,49,277 | 66.1 | 68.5 | 24.2 | 3.6 | 23.9 | 26.0 | 14.1 | 13.0 | 17.5 | 16.2 |
| Engineers India Ltd | BUY | 72 | 58 | 82 | 13.6 | 26-Mar-20 | 45,623 | 7.9 | 8.3 | 14.5 | 5.1 | 9.1 | 7.0 | 20.3 | 19.6 | 2.9 | 2.3 |
| Praj Industries Ltd | ADD | 67 | 54 | 58 | (13.8) | 28-May-20 | 12,307 | 2.6 | 3.6 | -27.8 | 38.5 | 25.9 | 15.0 | 6.6 | 9.1 | 15.2 | 11.1 |
| Chemicals | | | | | | | | | | | | | | | | | |
| Balaji Amines Ltd | BUY | 459 | 215 | 285 | (38.0) | 24-Mar-20 | 14,701 | 24.2 | 31.9 | -26.4 | 31.8 | 19.0 | 6.7 | 10.8 | 12.5 | 11.8 | 9.1 |
| GHCL Ltd | ADD | 151 | 99 | 110 | (27.2) | 22-May-20 | 14,631 | 22.1 | 30.2 | -47.0 | 36.7 | 6.8 | 3.3 | 9.2 | 11.3 | 4.8 | 3.8 |
| Construction | | | | | | | | | | | | | | | | | |
| KNR Construction | BUY | 219 | 197 | 247 | 12.8 | 15-Jun-20 | 30,770 | 12.2 | 21.3 | -23.8 | 74.6 | 18.0 | 9.2 | 10.1 | 15.4 | 5.6 | 3.7 |
| NCC Ltd | BUY | 32 | 23 | 32 | (0.2) | 01-Jun-20 | 19,252 | 2.1 | 3.9 | -66.7 | 85.7 | 15.3 | 5.9 | 2.5 | 4.5 | 2.6 | 2.2 |
| NBCC (India) Ltd | ADD | 24 | 19 | 21 | (13.2) | 08-May-20 | 43,560 | 1.1 | 1.9 | -8.3 | 72.7 | 22.0 | 10.0 | 11.4 | 17.7 | 25.8 | 7.9 |
| PNC Infratech Ltd | BUY | 133 | 123 | 175 | 31.2 | 23-Apr-20 | 34,217 | 14.9 | 18.1 | 10.4 | 21.5 | 9.0 | 6.8 | 14.0 | 14.8 | 3.3 | 2.5 |
| Consumer Durables | | | | | | | | | | | | | | | | | |
| Amber Enterprises Ltd | ADD | 1,596 | 1,324 | 1,460 | (8.5) | 02-Jun-20 | 50,110 | 48.1 | 73.0 | -5.1 | 51.8 | 33.2 | 18.1 | 12.6 | 16.7 | 17.5 | 12.2 |
| Bajaj Electricals Ltd | ADD | 414 | 411 | 447 | 8.0 | 22-Jun-20 | 42,182 | 5.4 | 19.4 | -775.0 | 259.3 | 76.7 | 21.2 | 4.6 | 14.6 | 24.0 | 11.8 |
| Blue Star Ltd | REDUCE | 509 | 475 | 456 | (10.3) | 14-May-20 | 48,460 | 10.3 | 16.2 | -20.8 | 57.3 | 49.4 | 29.3 | 11.8 | 18.1 | 24.5 | 17.0 |
| Information Technology | | | | | | | | | | | | | | | | | |
| KPIT Technologies | BUY | 63 | 47 | 60 | (4.9) | 29-May-20 | 12,462 | 5.2 | 6.0 | -5.5 | 15.4 | 12.1 | 7.8 | 12.6 | 13.2 | 3.0 | 2.3 |
| NIIT Technologies | REDUCE | 1,368 | 1,188 | 1,140 | (16.6) | 06-May-20 | 80,204 | 75.1 | 84.4 | -0.7 | 12.4 | 18.2 | 14.1 | 18.4 | 18.4 | 9.3 | 8.2 |
| Persistent Systems | ADD | 616 | 503 | 536 | (13.0) | 07-May-20 | 48,741 | 42.1 | 46.6 | -5.4 | 10.7 | 14.6 | 10.8 | 12.4 | 12.1 | 6.7 | 5.6 |
| Qess Corp Ltd | BUY | 349 | 212 | 264 | (24.5) | 29-May-20 | 50,670 | 15.6 | 24.0 | -151.8 | 53.8 | 22.4 | 8.8 | 9.6 | 13.1 | 8.0 | 6.1 |

Stock Recommendations

| Name of the Company | Latest Reco [^] | Price as on 23-Jun (Rs) | Price as on latest Report (Rs) | Latest Price target [^] (Rs) | Upside/ (Down-side) (%) | Latest Report Date | Mkt Cap (Rs mn) | EPS (Rs) | | EPS gth (%) | | PE (x) | | RoE (%) | | EV/EBITDA (x) | |
|-----------------------------|--------------------------|-------------------------|--------------------------------|---------------------------------------|-------------------------|--------------------|-----------------|----------|-------|-------------|--------|--------|-------|---------|-------|---------------|-------|
| | | | | | | | | FY21E | FY22E | FY21E | FY22E | FY21E | FY22E | FY21E | FY22E | FY21E | FY22E |
| Metals & Mining | | | | | | | | | | | | | | | | | |
| MOIL Ltd | SELL | 152 | 153 | 140 | (7.7) | 22-Jun-20 | 40,386 | 8.3 | 10.9 | -21.0 | 31.3 | 18.3 | 14.0 | 7.0 | 8.8 | 9.6 | 6.5 |
| Oil & Gas | | | | | | | | | | | | | | | | | |
| Chennai Petroleum Corp | BUY | 87 | 51 | 59 | (32.1) | 22-May-20 | 12,948 | (56.0) | 11.9 | -59.4 | -121.3 | (1.6) | 4.3 | NM | 30.8 | 185.5 | 10.1 |
| Gujarat Gas | ADD | 290 | 286 | 303 | 4.6 | 08-Jun-20 | 1,99,382 | 10.3 | 16.0 | -40.8 | 55.3 | 28.1 | 17.9 | 19.3 | 24.5 | 15.3 | 10.7 |
| MRPL | BUY | 35 | 33 | 40 | 13.5 | 11-Jun-20 | 61,758 | (15.6) | 9.5 | -18.3 | -160.9 | (2.3) | 3.5 | (49.9) | 33.5 | (91.6) | 4.8 |
| Paints | | | | | | | | | | | | | | | | | |
| Akzo Nobel India Ltd | ADD | 1,867 | 1,857 | 1,975 | 5.8 | 22-Jun-20 | 87,184 | 33.1 | 59.8 | -37.7 | 80.7 | 56.4 | 31.1 | 10.7 | 17.6 | 29.9 | 17.9 |
| Transportation | | | | | | | | | | | | | | | | | |
| Aegis Logistics Ltd | BUY | 199 | 144 | 205 | 3.1 | 08-Apr-20 | 66,383 | 10.5 | 12.8 | 7.1 | 21.9 | 18.9 | 11.3 | 24.3 | 24.6 | 12.5 | 10.0 |
| Allcargo Global Logistics | BUY | 83 | 72 | 100 | 20.0 | 29-Apr-20 | 20,492 | 8.9 | 11.2 | -3.3 | 25.8 | 9.4 | 6.4 | 8.6 | 10.2 | 3.7 | 3.3 |
| VRL Logistics Ltd | BUY | 169 | 155 | 215 | 27.4 | 23-Jun-20 | 15,390 | 7.5 | 12.5 | -25.0 | 66.7 | 22.5 | 12.4 | 8.6 | 13.1 | 5.1 | 3.8 |
| Others | | | | | | | | | | | | | | | | | |
| Central Depository Services | REDUCE | 288 | 262 | 255 | (11.5) | 10-Jun-20 | 30,240 | 11.2 | 11.7 | 9.8 | 4.5 | 25.7 | 22.4 | 14.8 | 14.4 | 20.9 | 19.2 |
| Essel Propack Ltd | ADD | 189 | 171 | 180 | (4.8) | 26-May-20 | 59,346 | 6.9 | 8.9 | 4.5 | 29.0 | 27.4 | 19.2 | 12.8 | 14.6 | 10.6 | 9.0 |
| JK Paper Ltd | BUY | 102 | 93 | 110 | 7.7 | 15-May-20 | 18,183 | 16.5 | 22.0 | -38.2 | 33.3 | 6.2 | 4.2 | 11.3 | 13.7 | 5.1 | 4.2 |
| Mahindra Holidays & Resorts | BUY | 178 | 148 | 208 | 17.0 | 12-May-20 | 23,654 | 3.9 | 6.0 | -43.5 | 53.8 | 45.6 | 24.7 | 25.5 | 29.8 | 17.0 | 12.0 |
| Radico Khaitan Ltd | ADD | 384 | 330 | 358 | (6.8) | 01-Jun-20 | 51,079 | 14.6 | 19.9 | -14.1 | 36.3 | 26.3 | 16.6 | 12.1 | 14.6 | 15.7 | 12.2 |
| VIP Industries Ltd | BUY | 265 | 216 | 295 | 11.3 | 27-May-20 | 37,644 | 11.3 | 12.2 | 0.0 | 8.0 | 23.5 | 17.7 | 18.7 | 18.2 | 11.2 | 10.1 |
| Welspun Corp Ltd | REDUCE | 85 | 82 | 85 | (0.2) | 18-Jun-20 | 22,565 | 5.0 | 7.9 | -79.5 | 58.0 | 17.0 | 10.4 | 4.0 | 6.0 | 4.6 | 2.6 |

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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NM Not meaningful

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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

| | | | |
|--|--|--|---|
| Rusmik Oza Head of Research rusmik.oz@kotak.com +91 22 6218 6441 | Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443 | Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439 | Priyesh Babariya Research Associate priyesh.babariya@kotak.com +91 22 6218 6433 |
| Sanjeev Zarbade Cap. Goods & Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424 | Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440 | Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432 | K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427 |
| Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438 | Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434 | Krishna Nain M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907 | |

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

| | | |
|---|---|--|
| Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408 | Amol Athawale amol.athawale@kotak.com +91 20 6620 3350 | Siddhesh Jain Research Associate siddhesh.jain@kotak.com +91 22 62185498 |
|---|---|--|

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

| | | | |
|---|---|---|--|
| Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231 | Malay Gandhi malay.gandhi@kotak.com +91 22 6218 6420 | Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497 | Prasenjit Biswas, CMT, CFTe prasenjit.biswas@kotak.com +91 33 6615 6273 |
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