

Stock Recommendations

SEPTEMBER 23, 2020

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Name of the Company	Latest Reco [^]	Price as on 23-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	166	132	142	(14.5)	17-Aug-20	3,688	4.5	8.9	-40.0	97.8	36.9	14.8	9.0	15.9	17.5	11.3	
Finolex Industries	BUY	510	453	536	5.0	11-Aug-20	6,330	21.8	28.2	-16.5	29.4	23.4	16.1	13.5	16.0	13.9	10.9	
Greenply Industries Ltd	BUY	85	86	107	25.5	18-Aug-20	1,029	4.0	7.1	-49.4	77.5	21.3	12.1	12.2	18.9	10.6	6.9	
Kajaria Ceramics Ltd	ADD	523	414	440	(15.9)	12-Aug-20	8,312	9.2	15.2	-42.9	65.2	56.8	27.2	8.3	12.5	27.5	18.4	
Supreme Industries Ltd	REDUCE	1,404	1,365	1,300	(7.4)	10-Sep-20	17,833	31.8	40.2	-13.6	26.4	44.2	34.0	18.0	20.2	23.7	19.3	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,789	1,602	1,649	(7.8)	12-Aug-20	16,870	58.9	71.7	-5.9	21.7	30.4	22.3	13.4	14.3	24.3	19.0	
Engineers India Ltd	BUY	66	68	86	31.3	17-Aug-20	4,139	7.0	7.6	2.9	8.6	9.4	8.9	18.6	19.1	1.6	1.2	
Praj Industries Ltd	BUY	67	67	79	18.1	17-Aug-20	1,224	2.9	4.6	-19.4	58.6	23.1	14.6	7.1	11.0	15.8	8.4	
Chemicals																		
Balaji Amines Ltd	REDUCE	798	672	655	(18.0)	14-Aug-20	2,555	43.5	54.7	34.7	25.7	18.4	12.3	18.0	18.6	11.9	9.3	
GHCL Ltd	SELL	162	152	140	(13.5)	27-Jul-20	1,566	22.1	30.2	-47.0	36.7	7.3	5.0	9.0	11.1	4.8	3.9	
Construction																		
KNR Construction	ADD	251	257	270	7.5	20-Aug-20	3,527	12.4	23.7	-22.5	91.1	20.2	10.8	10.2	17.0	6.3	4.1	
NCC Ltd	ADD	31	32	34	10.6	01-Jun-20	1,847	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	159	169	200	25.7	31-Aug-20	4,082	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.3	2.7	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	1,992	1,713	1,762	(11.5)	11-Aug-20	6,255	28.4	76.6	-7.2	169.7	70.1	22.4	7.6	18.0	27.3	14.8	
Bajaj Electricals Ltd	ADD	464	507	575	23.9	18-Sep-20	4,727	2.9	21.0	-390.0	624.1	160.0	24.1	2.7	16.3	29.7	11.8	
Blue Star Ltd	REDUCE	644	498	473	(26.6)	10-Aug-20	6,141	3.4	18.4	-68.2	441.2	189.5	27.1	3.8	18.8	53.4	19.2	
Information Technology																		
KPIT Technologies	ADD	113	68	74	(34.5)	05-Aug-20	2,232	4.5	6.2	-18.2	37.8	25.1	11.0	11.1	13.8	5.7	4.6	
NIIT Technologies (Coforge)	SELL	2,224	1,767	1,544	(30.6)	29-Jul-20	13,044	75.1	93.6	-3.7	24.6	29.6	18.9	19.4	21.1	15.4	12.5	
Persistent Systems	SELL	1,226	859	726	(40.8)	28-Jul-20	9,700	45.5	53.8	2.2	18.2	26.9	16.0	13.8	14.7	14.4	12.0	
Qess Corp Ltd	SELL	397	343	290	(26.9)	30-Jul-20	5,749	10.9	24.2	-136.2	122.0	36.4	14.2	6.8	13.4	10.3	6.8	

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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	3,734	5.3	9.0	-49.5	69.8	26.4	16.7	6.4	7.6	12.7	8.1
Oil & Gas																	
Chennai Petroleum Corp	ADD	69	87	96	38.2	28-Jul-20	1,035	(42.8)	19.3	-69.0	-145.1	(1.6)	4.5	NM	34.8	45.1	8.3
Gujarat Gas	ADD	298	308	342	14.8	06-Aug-20	20,502	12.0	17.1	-31.0	42.5	24.8	18.0	22.1	25.4	14.0	10.3
MRPL	ADD	27	35	39	42.1	06-Aug-20	4,809	(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	2,083	2,006	1,960	(5.9)	14-Aug-20	9,727	28.2	54.5	-46.9	93.3	73.9	36.8	9.1	16.1	38.0	21.9
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	735	652	735	(0.0)	19-Aug-20	9,339	31.8	39.1	18.2	23.0	23.1	16.7	30.8	27.7	19.6	15.3
Transportation																	
Aegis Logistics Ltd	BUY	225	190	225	0.0	03-Aug-20	7,512	8.2	11.8	-25.5	43.9	27.4	16.1	17.5	21.8	17.1	12.5
Allcargo Global Logistics	SELL	119	120	110	(7.9)	21-Sep-20	2,937	5.9	10.0	-24.4	69.5	20.2	12.0	5.6	9.0	5.9	4.8
VRL Logistics Ltd	BUY	162	151	190	17.2	18-Aug-20	1,478	4.2	10.6	-58.0	152.4	38.6	14.2	4.9	11.6	5.9	4.0
Others																	
Central Depository Services	SELL	484	360	325	(32.9)	29-Jul-20	5,082	14.6	13.9	43.1	-4.8	33.2	25.9	18.5	15.9	31.6	27.3
Essel Propack Ltd	ADD	238	205	216	(9.2)	31-Jul-20	7,472	7.2	9.3	9.1	29.2	33.0	22.0	12.4	15.0	12.3	11.0
JK Paper Ltd	REDUCE	90	94	98	8.3	04-Aug-20	1,610	9.9	18.0	-62.9	81.8	9.1	5.2	7.0	11.9	6.2	4.3
Mahindra Holidays & Resorts	BUY	165	158	208	25.8	03-Aug-20	2,198	3.9	6.0	-43.5	53.8	42.4	26.3	25.5	29.8	15.7	11.0
Radico Khaitan Ltd	ADD	415	419	450	8.3	23-Sep-20	5,525	16.6	21.1	-2.4	27.1	25.0	19.9	13.7	15.3	15.1	12.4
VIP Industries Ltd	REDUCE	291	291	280	(3.8)	26-Aug-20	4,132	9.5	11.2	-15.9	17.9	30.6	26.0	15.6	16.5	13.9	11.9
Welspun Corp Ltd	REDUCE	103	108	110	7.1	03-Sep-20	2,722	10.3	11.3	-57.8	9.7	10.0	9.6	7.8	8.1	3.5	2.4

Source: Kotak Securities - Private Client Group

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