

Stock Recommendations



OCTOBER 23, 2020

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Name of the Company	Latest Reco [^]	Price as on 23-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	188	165	177	(6.0)	28-Sep-20	4,182	4.7	9.3	-40.5	97.9	40.1	17.7	9.2	16.3	19.3	12.2
Finolex Industries	BUY	528	453	536	1.4	11-Aug-20	6,552	21.8	28.2	-16.5	29.4	24.2	16.1	13.5	16.0	14.5	11.4
Greenply Industries Ltd	BUY	87	86	107	23.3	18-Aug-20	1,047	4.0	7.1	-49.4	77.5	21.7	12.1	12.2	18.9	10.8	7.0
Kajaria Ceramics Ltd	ADD	574	575	630	9.7	21-Oct-20	9,129	13.8	17.1	-14.3	24.5	41.7	33.5	12.2	13.6	22.6	18.7
Supreme Industries Ltd	REDUCE	1,412	1,365	1,300	(7.9)	10-Sep-20	17,932	31.8	40.2	-13.6	26.4	44.4	34.0	18.0	20.2	23.9	19.4
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,735	1,602	1,649	(4.9)	12-Aug-20	16,357	58.9	71.7	-5.9	21.7	29.4	22.3	13.4	14.3	23.6	18.4
Engineers India Ltd	BUY	67	68	86	27.8	17-Aug-20	4,253	7.0	7.6	2.9	8.6	9.6	8.9	18.6	19.1	1.9	1.5
Praj Industries Ltd	BUY	76	67	79	3.5	17-Aug-20	1,397	2.9	4.6	-19.4	58.6	26.3	14.6	7.1	11.0	18.4	9.9
Chemicals																	
Balaji Amines Ltd	REDUCE	846	672	655	(22.5)	14-Aug-20	2,706	43.5	54.7	34.7	25.7	19.4	12.3	18.0	18.6	12.6	9.8
GHCL Ltd	SELL	160	152	140	(12.4)	27-Jul-20	1,547	22.1	30.2	-47.0	36.7	7.2	5.0	9.0	11.1	4.8	3.8
Construction																	
KNR Construction	ADD	250	253	270	8.1	06-Oct-20	3,510	13.2	24.8	-17.5	87.9	18.9	10.2	10.9	17.7	6.0	4.0
NCC Ltd	ADD	36	32	34	(4.5)	01-Jun-20	2,138	2.2	4.2	-65.1	90.9	16.2	7.6	2.6	4.8	2.9	2.5
NBCC (India) Ltd	REDUCE	24	26	25	5.9	16-Sep-20	4,248	1.2	2.1	200.0	75.0	19.7	12.4	13.3	20.6	37.4	4.2
PNC Infratech Ltd	BUY	171	169	200	16.7	31-Aug-20	4,396	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.8	3.0
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,300	1,713	1,762	(23.4)	11-Aug-20	7,222	28.4	76.6	-7.2	169.7	81.0	22.4	7.6	18.0	31.5	17.2
Bajaj Electricals Ltd	ADD	514	507	575	11.9	18-Sep-20	5,235	2.9	21.0	-390.0	624.1	177.2	24.1	2.7	16.3	32.7	13.0
Blue Star Ltd	REDUCE	646	498	473	(26.8)	10-Aug-20	6,156	3.4	18.4	-68.2	441.2	190.0	27.1	3.8	18.8	53.5	19.3
Information Technology																	
KPIT Technologies	ADD	105	106	111	5.6	23-Oct-20	2,838	4.2	6.2	-23.6	47.6	25.0	17.1	10.4	13.9	8.5	6.5
NIIT Technologies (Coforge)	SELL	2,381	2,457	2,275	(4.5)	23-Oct-20	13,966	80.5	100.9	3.2	25.3	29.6	24.4	20.7	22.5	16.2	12.7
Persistent Systems	SELL	1,171	1,181	925	(21.0)	25-Sep-20	9,265	50.5	59.5	13.5	17.8	23.2	19.8	15.3	16.0	12.6	10.3
Qess Corp Ltd	SELL	421	343	290	(31.1)	30-Jul-20	6,102	10.9	24.2	-136.2	122.0	38.6	14.2	6.8	13.4	11.0	7.2

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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	3,686	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	BUY	77	81	98	27.7	23-Oct-20	1,144	71.4	59.3	-151.7	-16.9	1.1	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	BUY	290	295	342	17.9	15-Oct-20	19,952	11.6	17.1	-33.3	47.4	25.0	17.3	20.9	25.1	14.0	10.3
MRPL	ADD	29	35	39	32.9	06-Aug-20	5,142	(6.1)	9.2	-68.1	-250.8	(4.8)	3.8	(16.8)	24.4	19.4	4.6
Paints																	
Akzo Nobel India Ltd	REDUCE	1,993	2,006	1,960	(1.7)	14-Aug-20	9,308	28.2	54.5	-46.9	93.3	70.7	36.8	9.1	16.1	36.2	20.8
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	342	326	370	8.3	19-Aug-20	8,674	15.9	19.6	18.2	23.0	21.5	16.7	30.8	27.7	18.2	14.1
Transportation																	
Aegis Logistics Ltd	BUY	214	190	225	5.3	03-Aug-20	7,138	8.2	11.8	-25.5	43.9	26.1	16.1	17.5	21.8	16.2	11.9
Allcargo Global Logistics	SELL	118	120	110	(6.7)	21-Sep-20	2,900	5.9	10.0	-24.4	69.5	20.0	12.0	5.6	9.0	5.8	4.8
VRL Logistics Ltd	BUY	156	161	190	22.1	24-Sep-20	1,419	4.2	10.6	-58.0	152.4	37.0	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	267	205	216	(19.1)	31-Jul-20	8,381	7.2	9.3	9.1	29.2	37.1	22.0	12.4	15.0	13.8	12.3
JK Paper Ltd	REDUCE	94	94	98	4.6	04-Aug-20	1,667	9.9	18.0	-62.9	81.8	9.5	5.2	7.0	11.9	6.3	4.3
Mahindra Holidays & Resorts	BUY	169	158	208	23.2	03-Aug-20	2,245	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	0.5	23-Sep-20	5,955	16.6	21.1	-2.4	27.1	27.0	19.9	13.7	15.3	16.3	13.4
VIP Industries Ltd	REDUCE	278	291	280	0.6	26-Aug-20	3,952	9.5	11.2	-15.9	17.9	29.3	26.0	15.6	16.5	13.2	11.3
Welspun Corp Ltd	REDUCE	118	108	110	(6.5)	03-Sep-20	3,116	10.3	11.3	-57.8	9.7	11.4	9.6	7.8	8.1	4.3	3.1

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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OCTOBER 23, 2020

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OCTOBER 23, 2020

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