

Stock Recommendations



DECEMBER 23, 2020

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Name of the Company	Latest Reco [^]	Price as on 23-Dec (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)		
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	BUY	232	185	217	(6.4)	12-Nov-20	5,150	9.3	10.8	43.1	16.1	19.9	21.5	15.9	16.0	14.7	12.7	
Finolex Industries	ADD	620	640	645	4.0	15-Dec-20	7,688	30.0	33.6	9.9	12.0	21.3	18.5	16.4	16.4	12.8	11.4	
Greenply Industries Ltd	BUY	112	84	125	11.2	06-Nov-20	1,357	8.0	9.6	86.0	20.0	10.5	11.7	20.7	20.5	8.1	6.7	
Kajaria Ceramics Ltd	ADD	701	575	630	(10.1)	21-Oct-20	11,139	17.1	19.7	24.5	15.0	40.9	35.6	13.6	14.0	23.1	20.1	
Supreme Industries Ltd	REDUCE	1,667	1,459	1,430	(14.2)	29-Oct-20	21,173	43.6	51.2	16.3	17.4	33.5	32.6	21.1	21.4	21.9	18.8	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,979	1,660	1,687	(14.8)	03-Nov-20	18,665	71.6	75.1	16.4	4.9	23.2	26.4	14.2	13.2	21.6	20.1	
Engineers India Ltd	BUY	77	74	93	21.0	24-Nov-20	4,856	8.1	8.4	3.8	3.7	9.1	9.1	23.3	22.2	4.4	4.3	
Praj Industries Ltd	BUY	105	74	93	(11.8)	06-Nov-20	1,930	5.1	5.9	37.8	15.7	14.5	17.9	11.8	12.8	14.1	12.4	
Chemicals																		
Balaji Amines Ltd	ADD	906	823	890	(1.7)	03-Nov-20	2,898	60.2	74.3	20.9	23.4	13.7	12.2	19.7	19.7	9.5	7.6	
GHCL Ltd	ADD	196	194	215	9.9	14-Dec-20	1,893	36.2	48.6	24.4	34.3	5.4	4.0	12.7	14.7	3.8	3.2	
Construction																		
KNR Construction	BUY	334	254	300	(10.0)	17-Nov-20	4,686	24.5	29.1	60.1	18.8	10.4	11.5	17.3	17.3	5.8	4.5	
NCC Ltd	ADD	57	36	45	(20.7)	12-Nov-20	3,409	5.0	6.1	38.9	22.0	7.2	9.3	5.5	6.5	3.5	3.3	
NBCC (India) Ltd	REDUCE	30	24	25	(16.5)	17-Nov-20	5,391	2.1	2.2	75.0	4.8	11.4	13.6	20.6	19.1	8.9	7.0	
PNC Infratech Ltd	BUY	172	169	210	21.8	04-Nov-20	4,422	18.8	23.4	45.7	24.5	8.7	7.4	15.5	16.5	3.2	2.2	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,312	2,183	2,076	(10.2)	10-Nov-20	7,260	69.0	84.8	164.4	22.9	31.6	27.3	15.2	14.4	16.9	14.2	
Bajaj Electricals Ltd	ADD	611	505	580	(5.0)	06-Nov-20	6,224	21.0	29.0	110.0	38.1	24.0	21.1	16.0	19.0	14.7	11.4	
Blue Star Ltd	REDUCE	789	630	600	(23.9)	30-Oct-20	7,514	18.3	24.2	115.3	32.2	34.4	32.6	17.8	20.4	24.2	19.0	
Information Technology																		
KPIT Technologies	ADD	122	106	111	(9.4)	23-Oct-20	3,306	6.2	7.4	47.6	19.4	17.1	16.5	13.9	14.9	7.8	6.3	
NIIT Technologies (Coforge)	SELL	2,624	2,457	2,275	(13.3)	23-Oct-20	15,390	100.9	113.8	25.3	12.8	24.4	23.1	22.5	20.4	14.1	12.1	
Persistent Systems	SELL	1,453	1,189	1,085	(25.3)	27-Oct-20	11,494	62.3	70.0	12.7	12.4	19.1	20.8	16.4	16.3	12.9	11.0	
Qess Corp Ltd	ADD	467	404	431	(7.6)	03-Nov-20	6,767	24.0	30.8	95.1	28.3	16.8	15.2	13.2	14.6	7.8	6.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	136	129	120	(11.5)	02-Nov-20	3,614	8.1	8.3	39.7	2.5	15.9	16.3	6.9	6.9	8.7	8.1
Oil & Gas																	
Chennai Petroleum Corp	BUY	98	81	98	0.1	23-Oct-20	1,459	59.3	62.7	-16.9	5.7	1.4	1.6	30.8	24.8	4.7	4.4
Gujarat Gas	ADD	364	301	342	(6.1)	06-Nov-20	25,064	18.3	21.4	34.6	16.9	16.4	17.0	25.8	24.0	12.3	10.5
MRPL	ADD	34	29	31	(8.4)	02-Nov-20	5,931	6.3	10.1	-221.2	60.3	4.6	3.4	17.6	23.4	6.5	5.1
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	444	326	370	(16.7)	19-Aug-20	11,278	19.6	-	23.0	--	16.7	-	27.7	-	18.8	-
Transportation																	
Aegis Logistics Ltd	BUY	240	208	240	(0.0)	02-Nov-20	8,019	11.4	13.4	42.5	17.5	18.2	17.9	23.3	22.6	13.3	11.1
Allcargo Global Logistics	SELL	132	120	110	(16.9)	21-Sep-20	3,257	10.0	-	69.5	-	12.0	-	9.0	-	5.4	-
VRL Logistics Ltd	BUY	195	159	200	2.8	13-Nov-20	1,775	6.6	10.0	144.4	51.5	24.1	19.5	8.0	11.4	6.1	4.9
Others																	
Central Depository Services	SELL	515	470	445	(13.6)	28-Oct-20	5,405	16.2	17.1	1.3	5.6	29.0	30.1	17.8	16.7	28.4	26.2
EPL Ltd	ADD	253	249	265	4.7	23-Dec-20	7,944	9.5	10.8	21.8	13.7	26.2	23.4	15.2	15.1	11.4	9.9
JK Paper Ltd	REDUCE	108	90	95	(12.1)	10-Nov-20	1,923	18.7	21.2	88.9	13.4	4.8	5.1	11.8	12.1	4.9	4.5
Mahindra Holidays & Resorts	BUY	206	167	220	6.8	02-Nov-20	2,740	8.6	9.4	17.8	9.3	19.4	21.9	34.7	27.0	11.0	9.0
Radico Khaitan Ltd	ADD	450	446	500	11.2	30-Oct-20	5,981	22.1	25.8	22.1	16.7	20.2	17.4	15.9	16.0	13.1	11.2
VIP Industries Ltd	ADD	345	290	325	(5.8)	10-Nov-20	4,897	5.8	10.8	87.1	86.2	50.0	31.9	9.9	17.1	21.8	14.6
Welspun Corp Ltd	REDUCE	126	114	110	(12.9)	30-Oct-20	3,348	11.3	-	-0.9	-	10.1	-	7.9	-	3.4	-

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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