

# Stock Recommendations

JULY 24, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 24-Jul (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	127	120	142	12.0	30-Jun-20	2,816	6.2	8.8	-17.3	41.9	20.4	13.6	12.0	15.4	10.8	8.7
Finolex Industries	ADD	459	498	535	16.6	25-Jun-20	5,691	21.8	28.2	-16.5	29.4	21.1	17.7	13.5	16.0	12.4	9.7
Greenply Industries Ltd	BUY	86	85	117	36.1	30-Jun-20	1,037	4.9	7.8	-38.0	59.2	17.5	10.9	14.7	20.1	9.3	6.3
Kajaria Ceramics Ltd	ADD	404	398	445	10.1	03-Jul-20	6,426	11.4	15.3	-29.2	34.2	35.5	26.0	10.1	12.4	17.4	13.7
Supreme Industries Ltd	ADD	1,132	979	1,110	(1.9)	26-May-20	14,376	31.3	39.6	-14.9	26.5	36.2	24.7	17.7	20.0	19.4	15.7
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,688	1,628	1,577	(6.6)	26-Jun-20	15,918	58.9	71.7	-5.9	21.7	28.7	22.7	13.4	14.3	22.9	17.9
Engineers India Ltd	ADD	70	80	86	23.4	29-Jun-20	4,404	7.3	7.7	7.4	5.5	9.5	10.4	19.3	19.3	2.3	1.8
Praj Industries Ltd	ADD	64	54	58	(9.7)	28-May-20	1,175	2.6	3.6	-27.8	38.5	24.7	15.0	6.6	9.1	14.4	10.4
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	584	460	465	(20.4)	24-Jun-20	1,869	36.4	44.8	12.7	23.1	16.0	10.3	15.5	16.2	10.0	8.0
GHCL Ltd	SELL	152	152	140	(7.9)	15-Jul-20	1,471	22.1	30.2	-47.0	36.7	6.9	5.0	9.0	11.1	4.7	3.7
<b>Construction</b>																	
KNR Construction	BUY	208	205	247	18.6	16-Jul-20	2,927	12.2	21.3	-23.8	74.6	17.1	9.6	10.1	15.4	5.2	3.4
NCC Ltd	BUY	31	23	32	1.9	01-Jun-20	1,886	2.1	3.9	-66.7	85.7	15.0	5.9	2.5	4.5	2.5	2.2
NBCC (India) Ltd	REDUCE	25	27	26	5.5	09-Jul-20	4,437	1.3	2.2	225.0	69.2	19.0	12.3	15.0	21.6	22.7	4.0
PNC Infratech Ltd	BUY	147	139	185	25.9	29-Jun-20	3,769	12.2	18.7	-11.6	53.3	12.0	7.4	11.6	15.5	3.8	2.4
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,470	1,324	1,460	(0.7)	02-Jun-20	4,615	48.1	73.0	-5.1	51.8	30.6	18.1	12.6	16.7	16.1	11.2
Bajaj Electricals Ltd	ADD	413	411	447	8.3	22-Jun-20	4,206	5.4	19.4	-775.0	259.3	76.4	21.2	4.6	14.6	24.0	11.8
Blue Star Ltd	REDUCE	490	492	477	(2.7)	21-Jul-20	4,672	9.7	18.7	-9.3	92.8	50.5	26.3	11.1	20.8	23.0	13.9
<b>Information Technology</b>																	
KPIT Technologies	BUY	68	47	60	(11.4)	29-May-20	1,338	5.2	6.0	-5.5	15.4	13.0	7.8	12.6	13.2	3.3	2.6
NIIT Technologies	REDUCE	1,697	1,188	1,140	(32.8)	06-May-20	9,951	75.1	84.4	-0.7	12.4	22.6	14.1	18.4	18.4	11.9	10.6
Persistent Systems	ADD	773	503	536	(30.7)	07-May-20	6,117	42.1	46.6	-5.4	10.7	18.4	10.8	12.4	12.1	9.4	8.0
Qess Corp Ltd	BUY	340	212	264	(22.4)	29-May-20	4,934	15.6	24.0	-151.8	53.8	21.8	8.8	9.6	13.1	7.7	6.0

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	139	149	130	(6.5)	08-Jul-20	3,703	8.1	10.7	-22.9	32.1	17.2	13.9	6.8	8.3	8.7	6.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	87	51	59	(32.3)	22-May-20	1,299	(56.0)	11.9	-59.4	-121.3	(1.6)	4.3	NM	30.8	185.5	10.1
Gujarat Gas	ADD	292	286	303	3.6	08-Jun-20	20,117	10.3	16.0	-40.8	55.3	28.4	17.9	19.3	24.5	15.4	10.8
MRPL	BUY	36	33	40	11.9	11-Jun-20	6,263	(15.6)	9.5	-18.3	-160.9	(2.3)	3.5	(49.9)	33.5	(91.9)	4.8
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,844	1,857	1,975	7.1	22-Jun-20	8,611	33.1	59.8	-37.7	80.7	55.7	31.1	10.7	17.6	29.5	17.6
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	584	475	652	11.6	26-Jun-20	7,423	28.0	34.3	12.0	22.5	20.9	13.8	29.7	26.7	16.2	12.8
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	188	198	225	19.6	24-Jun-20	6,283	8.2	11.8	-25.5	43.9	22.9	16.8	19.2	23.6	14.6	10.3
Allcargo Global Logistics	BUY	95	93	110	15.5	07-Jul-20	2,343	5.9	10.0	-24.4	69.5	16.1	9.3	5.6	9.0	4.6	3.8
VRL Logistics Ltd	BUY	151	155	215	42.5	23-Jun-20	1,376	7.5	12.5	-25.0	66.7	20.1	12.4	8.6	13.1	4.5	3.3
<b>Others</b>																	
Central Depository Services	REDUCE	323	262	255	(20.9)	10-Jun-20	3,386	11.2	11.7	9.8	4.5	28.8	22.4	14.8	14.4	24.3	22.4
Essel Propack Ltd	REDUCE	193	189	189	(2.0)	20-Jul-20	6,054	6.9	9.0	4.5	30.4	27.9	21.0	12.8	14.7	10.7	9.1
JK Paper Ltd	BUY	99	93	110	11.1	15-May-20	1,763	16.5	22.0	-38.2	33.3	6.0	4.2	11.3	13.7	5.0	4.2
Mahindra Holidays & Resorts	BUY	160	148	208	30.2	12-May-20	2,124	3.9	6.0	-43.5	53.8	40.9	24.7	25.5	29.8	15.2	10.6
Radico Khaitan Ltd	ADD	395	330	358	(9.4)	01-Jun-20	5,254	14.6	19.9	-14.1	36.3	27.1	16.6	12.1	14.6	16.1	12.6
VIP Industries Ltd	BUY	288	216	295	2.5	27-May-20	4,086	11.3	12.2	0.0	8.0	25.5	17.7	18.7	18.2	12.3	11.1
Welspun Corp Ltd	REDUCE	80	82	85	5.9	18-Jun-20	2,127	5.0	7.9	-79.5	58.0	16.1	10.4	4.0	6.0	4.3	2.3

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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