

Stock Recommendations

SEPTEMBER 24, 2020

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Name of the Company	Latest Reco^	Price as on 24-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	161	132	142	(11.8)	17-Aug-20	3,577	4.5	8.9	-40.0	97.8	35.8	14.8	9.0	15.9	17.0	11.0
Finolex Industries	BUY	492	453	536	9.1	11-Aug-20	6,095	21.8	28.2	-16.5	29.4	22.5	16.1	13.5	16.0	13.4	10.5
Greenply Industries Ltd	BUY	84	86	107	28.1	18-Aug-20	1,008	4.0	7.1	-49.4	77.5	20.9	12.1	12.2	18.9	10.4	6.7
Kajaria Ceramics Ltd	ADD	499	414	440	(11.8)	12-Aug-20	7,926	9.2	15.2	-42.9	65.2	54.2	27.2	8.3	12.5	26.2	17.5
Supreme Industries Ltd	REDUCE	1,376	1,365	1,300	(5.5)	10-Sep-20	17,475	31.8	40.2	-13.6	26.4	43.3	34.0	18.0	20.2	23.3	18.9
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,709	1,602	1,649	(3.5)	12-Aug-20	16,114	58.9	71.7	-5.9	21.7	29.0	22.3	13.4	14.3	23.2	18.1
Engineers India Ltd	BUY	64	68	86	35.1	17-Aug-20	4,022	7.0	7.6	2.9	8.6	9.1	8.9	18.6	19.1	1.3	0.9
Praj Industries Ltd	BUY	69	67	79	14.2	17-Aug-20	1,265	2.9	4.6	-19.4	58.6	23.8	14.6	7.1	11.0	16.4	8.8
Chemicals																	
Balaji Amines Ltd	REDUCE	770	672	655	(14.9)	14-Aug-20	2,464	43.5	54.7	34.7	25.7	17.7	12.3	18.0	18.6	11.5	9.0
GHCL Ltd	SELL	156	152	140	(10.3)	27-Jul-20	1,510	22.1	30.2	-47.0	36.7	7.1	5.0	9.0	11.1	4.7	3.8
Construction																	
KNR Construction	ADD	245	257	270	10.3	20-Aug-20	3,439	12.4	23.7	-22.5	91.1	19.7	10.8	10.2	17.0	6.1	3.9
NCC Ltd	ADD	30	32	34	13.7	01-Jun-20	1,796	2.2	4.2	-65.1	90.9	13.6	7.6	2.6	4.8	2.4	2.1
NBCC (India) Ltd	REDUCE	23	26	25	9.2	16-Sep-20	4,122	1.2	2.1	200.0	75.0	19.1	12.4	13.3	20.6	35.1	3.7
PNC Infratech Ltd	BUY	155	169	200	29.2	31-Aug-20	3,969	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.1	2.5
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	1,898	1,713	1,762	(7.2)	11-Aug-20	5,960	28.4	76.6	-7.2	169.7	66.8	22.4	7.6	18.0	26.0	14.1
Bajaj Electricals Ltd	ADD	453	507	575	26.8	18-Sep-20	4,620	2.9	21.0	-390.0	624.1	156.3	24.1	2.7	16.3	29.1	11.5
Blue Star Ltd	REDUCE	627	498	473	(24.5)	10-Aug-20	5,971	3.4	18.4	-68.2	441.2	184.3	27.1	3.8	18.8	51.9	18.7
Information Technology																	
KPIT Technologies	ADD	113	68	74	(34.7)	05-Aug-20	2,238	4.5	6.2	-18.2	37.8	25.2	11.0	11.1	13.8	5.7	4.6
NIIT Technologies (Coforge)	SELL	2,130	1,767	1,544	(27.5)	29-Jul-20	12,492	75.1	93.6	-3.7	24.6	28.4	18.9	19.4	21.1	14.8	11.9
Persistent Systems	SELL	1,176	859	726	(38.3)	28-Jul-20	9,307	45.5	53.8	2.2	18.2	25.9	16.0	13.8	14.7	13.7	11.4
Qess Corp Ltd	SELL	372	343	290	(22.1)	30-Jul-20	5,396	10.9	24.2	-136.2	122.0	34.1	14.2	6.8	13.4	9.7	6.4

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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	3,684	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	ADD	67	87	96	43.3	28-Jul-20	998	(42.8)	19.3	-69.0	-145.1	(1.6)	4.5	NM	34.8	44.9	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	46.1	06-Aug-20	4,678	(6.1)	9.2	-68.1	-250.8	(4.4)	3.8	(16.8)	24.4	19.0	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	2,027	2,006	1,960	(3.3)	14-Aug-20	9,466	28.2	54.5	-46.9	93.3	71.9	36.8	9.1	16.1	36.9	21.2
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	739	652	735	(0.6)	19-Aug-20	9,388	31.8	39.1	18.2	23.0	23.2	16.7	30.8	27.7	19.7	15.4
Transportation																	
Aegis Logistics Ltd	BUY	227	190	225	(1.0)	03-Aug-20	7,592	8.2	11.8	-25.5	43.9	27.7	16.1	17.5	21.8	17.3	12.7
Allcargo Global Logistics	SELL	121	120	110	(9.4)	21-Sep-20	2,988	5.9	10.0	-24.4	69.5	20.6	12.0	5.6	9.0	6.0	4.9
VRL Logistics Ltd	BUY	157	161	190	21.0	24-Sep-20	1,432	4.2	10.6	-58.0	152.4	37.4	15.2	4.9	11.6	5.6	3.9
Others																	
Central Depository Services	SELL	459	360	325	(29.2)	29-Jul-20	4,818	14.6	13.9	43.1	-4.8	31.4	25.9	18.5	15.9	29.4	25.4
Essel Propack Ltd	ADD	242	205	216	(10.6)	31-Jul-20	7,588	7.2	9.3	9.1	29.2	33.6	22.0	12.4	15.0	12.5	11.1
JK Paper Ltd	REDUCE	89	94	98	9.7	04-Aug-20	1,590	9.9	18.0	-62.9	81.8	9.0	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	162	158	208	28.1	03-Aug-20	2,160	3.9	6.0	-43.5	53.8	41.6	26.3	25.5	29.8	15.4	10.8
Radico Khaitan Ltd	ADD	404	419	450	11.4	23-Sep-20	5,373	16.6	21.1	-2.4	27.1	24.3	19.9	13.7	15.3	14.7	12.0
VIP Industries Ltd	REDUCE	293	291	280	(4.3)	26-Aug-20	4,154	9.5	11.2	-15.9	17.9	30.8	26.0	15.6	16.5	13.9	12.0
Welspun Corp Ltd	REDUCE	99	108	110	11.7	03-Sep-20	2,610	10.3	11.3	-57.8	9.7	9.6	9.6	7.8	8.1	3.3	2.2

Source: Kotak Securities - Private Client Group

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