

Stock Recommendations



NOVEMBER 24, 2020

Stock Recommendations

Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		24-Nov (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	BUY	199	185	217	8.9	12-Nov-20	4,428	9.3	10.8	43.1	16.1	19.9	18.5	15.9	16.0	12.7	10.9	
Finolex Industries	ADD	623	553	600	(3.6)	28-Oct-20	7,721	30.0	33.6	9.9	12.0	18.4	18.5	16.4	16.4	12.9	11.4	
Greenply Industries Ltd	BUY	105	84	125	19.0	06-Nov-20	1,268	8.0	9.6	86.0	20.0	10.5	10.9	20.7	20.5	7.6	6.2	
Kajaria Ceramics Ltd	ADD	622	575	630	1.3	21-Oct-20	9,889	17.1	19.7	24.5	15.0	36.3	31.6	13.6	14.0	20.3	17.6	
Supreme Industries Ltd	REDUCE	1,718	1,459	1,430	(16.7)	29-Oct-20	21,814	43.6	51.2	16.3	17.4	33.5	33.5	21.1	21.4	22.5	19.4	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,869	1,660	1,687	(9.7)	03-Nov-20	17,626	71.6	75.1	16.4	4.9	23.2	24.9	14.2	13.2	20.4	18.8	
Engineers India Ltd	BUY	74	74	93	26.2	24-Nov-20	4,657	8.1	8.4	3.8	3.7	9.1	8.8	23.3	22.2	3.9	3.8	
Praj Industries Ltd	BUY	84	74	93	10.1	06-Nov-20	1,545	5.1	5.9	37.8	15.7	14.5	14.3	11.8	12.8	10.9	9.6	
Chemicals																		
Balaji Amines Ltd	ADD	1,010	823	890	(11.9)	03-Nov-20	3,233	60.2	74.3	20.9	23.4	13.7	13.6	19.7	19.7	10.6	8.5	
GHCL Ltd	ADD	173	162	175	1.3	28-Oct-20	1,672	35.0	48.6	30.1	38.9	4.6	3.6	12.4	14.8	3.6	2.9	
Construction																		
KNR Construction	BUY	285	254	300	5.2	17-Nov-20	4,005	24.5	29.1	60.1	18.8	10.4	9.8	17.3	17.3	4.8	3.6	
NCC Ltd	ADD	43	36	45	4.4	12-Nov-20	2,589	5.0	6.1	38.9	22.0	7.2	7.1	5.5	6.5	2.7	2.6	
NBCC (India) Ltd	REDUCE	26	24	25	(4.2)	17-Nov-20	4,698	2.1	2.2	75.0	4.8	11.4	11.9	20.6	19.1	6.1	4.4	
PNC Infratech Ltd	BUY	178	169	210	18.1	04-Nov-20	4,561	18.8	23.4	45.7	24.5	8.7	7.6	15.5	16.5	3.3	2.3	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,227	2,183	2,076	(6.8)	10-Nov-20	6,993	69.0	84.8	164.4	22.9	31.6	26.3	15.2	14.4	16.3	13.6	
Bajaj Electricals Ltd	ADD	564	505	580	2.8	06-Nov-20	5,747	21.0	29.0	110.0	38.1	24.0	19.4	16.0	19.0	13.5	10.4	
Blue Star Ltd	REDUCE	784	630	600	(23.4)	30-Oct-20	7,467	18.3	24.2	115.3	32.2	34.4	32.4	17.8	20.4	24.1	18.8	
Information Technology																		
KPIT Technologies	ADD	105	106	111	5.3	23-Oct-20	2,847	6.2	7.4	47.6	19.4	17.1	14.3	13.9	14.9	6.6	5.2	
NIIT Technologies (Coforge)	SELL	2,453	2,457	2,275	(7.3)	23-Oct-20	14,387	100.9	113.8	25.3	12.8	24.4	21.6	22.5	20.4	13.1	11.2	
Persistent Systems	SELL	1,213	1,189	1,085	(10.6)	27-Oct-20	9,598	62.3	70.0	12.7	12.4	19.1	17.3	16.4	16.3	10.3	8.7	
Qess Corp Ltd	ADD	461	404	431	(6.5)	03-Nov-20	6,683	24.0	30.8	95.1	28.3	16.8	15.0	13.2	14.6	7.7	6.4	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	128	129	120	(6.5)	02-Nov-20	3,419	8.1	8.3	39.7	2.5	15.9	15.5	6.9	6.9	7.8	7.3
Oil & Gas																	
Chennai Petroleum Corp	BUY	88	81	98	11.9	23-Oct-20	1,305	59.3	62.7	-16.9	5.7	1.4	1.4	30.8	24.8	4.7	4.3
Gujarat Gas	ADD	334	301	342	2.3	06-Nov-20	22,990	18.3	21.4	34.6	16.9	16.4	15.6	25.8	24.0	11.3	9.6
MRPL	ADD	29	29	31	6.7	02-Nov-20	5,090	6.3	10.1	-221.2	60.3	4.6	2.9	17.6	23.4	6.3	4.9
Paints																	
Akzo Nobel India Ltd	ADD	2,123	1,995	2,160	1.8	12-Nov-20	9,912	48.9	54.0	35.8	10.4	40.8	39.3	12.3	12.6	23.0	20.2
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	372	326	370	(0.4)	19-Aug-20	9,440	19.6	-	23.0	-	16.7	-	27.7	-	15.5	-
Transportation																	
Aegis Logistics Ltd	BUY	228	208	240	5.4	02-Nov-20	7,607	11.4	13.4	42.5	17.5	18.2	17.0	23.3	22.6	12.6	10.5
Allcargo Global Logistics	SELL	123	120	110	(10.5)	21-Sep-20	3,022	10.0	-	69.5	-	12.0	-	9.0	-	5.0	-
VRL Logistics Ltd	BUY	174	159	200	14.7	13-Nov-20	1,591	6.6	10.0	144.4	51.5	24.1	17.4	8.0	11.4	5.4	4.3
Others																	
Central Depository Services	SELL	488	470	445	(8.8)	28-Oct-20	5,126	16.2	17.1	1.3	5.6	29.0	28.5	17.8	16.7	26.6	24.5
EPL Ltd	ADD	257	252	265	3.2	13-Nov-20	8,064	9.5	10.8	21.8	13.7	26.5	23.8	15.2	15.1	11.5	10.0
JK Paper Ltd	REDUCE	95	90	95	0.1	10-Nov-20	1,689	18.7	21.2	88.9	13.4	4.8	4.5	11.8	12.1	4.6	4.2
Mahindra Holidays & Resorts	BUY	182	167	220	20.7	02-Nov-20	2,425	8.6	9.4	17.8	9.3	19.4	19.4	34.7	27.0	9.6	7.7
Radico Khaitan Ltd	ADD	449	446	500	11.2	30-Oct-20	5,978	22.1	25.8	22.1	16.7	20.2	17.4	15.9	16.0	13.1	11.2
VIP Industries Ltd	ADD	344	290	325	(5.5)	10-Nov-20	4,884	5.8	10.8	87.1	86.2	50.0	31.8	9.9	17.1	21.8	14.6
Welspun Corp Ltd	REDUCE	111	114	110	(1.3)	30-Oct-20	2,952	11.3	-	-0.9	-	10.1	-	7.9	-	2.6	-

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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