

Stock Recommendations



JANUARY 25, 2021

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Name of the Company	Latest Reco^	Price as on 25-Jan (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	270	185	217	(19.6)	12-Nov-20	5,993	9.3	10.8	43.1	16.1	19.9	25.0	15.9	16.0	17.1	14.9
Finolex Industries	ADD	584	640	645	10.4	15-Dec-20	7,247	30.0	33.6	9.9	12.0	21.3	17.4	16.4	16.4	12.0	10.6
Greenply Industries Ltd	BUY	122	84	125	2.6	06-Nov-20	1,470	8.0	9.6	86.0	20.0	10.5	12.7	20.7	20.5	8.8	7.3
Kajaria Ceramics Ltd	ADD	845	795	853	1.0	22-Jan-21	13,430	22.8	26.7	26.0	17.1	37.1	31.6	18.7	19.4	21.9	18.8
Supreme Industries Ltd	REDUCE	1,738	1,459	1,430	(17.7)	29-Oct-20	22,070	43.6	51.2	16.3	17.4	33.5	33.9	21.1	21.4	22.8	19.6
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,980	1,660	1,687	(14.8)	03-Nov-20	18,671	71.6	75.1	16.4	4.9	23.2	26.4	14.2	13.2	21.7	20.1
Engineers India Ltd	BUY	74	74	93	26.1	24-Nov-20	4,660	8.1	8.4	3.8	3.7	9.1	8.8	23.3	22.2	3.9	3.8
Praj Industries Ltd	ADD	116	108	115	(0.6)	28-Dec-20	2,117	5.4	6.6	38.5	22.2	20.0	17.5	12.4	14.0	14.8	12.4
Chemicals																	
Balaji Amines Ltd	ADD	1,108	823	890	(19.7)	03-Nov-20	3,546	60.2	74.3	20.9	23.4	13.7	14.9	19.7	19.7	11.6	9.3
GHCL Ltd	ADD	217	194	215	(1.1)	14-Dec-20	2,104	36.2	48.6	24.4	34.3	5.4	4.5	12.7	14.7	4.1	3.4
Construction																	
KNR Construction	ADD	366	337	360	(1.6)	07-Jan-21	5,142	26.0	30.9	61.5	18.8	13.0	11.8	18.1	18.0	6.2	4.8
NCC Ltd	ADD	60	36	45	(24.9)	12-Nov-20	3,598	5.0	6.1	38.9	22.0	7.2	9.8	5.5	6.5	3.7	3.5
NBCC (India) Ltd	REDUCE	31	24	25	(18.7)	17-Nov-20	5,535	2.1	2.2	75.0	4.8	11.4	14.0	20.6	19.1	9.5	7.5
PNC Infratech Ltd	BUY	187	169	210	12.4	04-Nov-20	4,794	18.8	23.4	45.7	24.5	8.7	8.0	15.5	16.5	3.6	2.6
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,508	2,183	2,076	(17.2)	10-Nov-20	7,874	69.0	84.8	164.4	22.9	31.6	29.6	15.2	14.4	18.4	15.5
Bajaj Electricals Ltd	ADD	743	505	580	(21.9)	06-Nov-20	7,571	21.0	29.0	110.0	38.1	24.0	25.6	16.0	19.0	17.9	13.9
Blue Star Ltd	REDUCE	762	630	600	(21.2)	30-Oct-20	7,259	18.3	24.2	115.3	32.2	34.4	31.5	17.8	20.4	23.4	18.3
Information Technology																	
KPIT Technologies	ADD	134	106	111	(17.0)	23-Oct-20	3,610	6.2	7.4	47.6	19.4	17.1	18.1	13.9	14.9	8.7	7.0
NIIT Technologies (Coforge)	SELL	2,393	2,457	2,275	(4.9)	23-Oct-20	14,038	100.9	113.8	25.3	12.8	24.4	21.0	22.5	20.4	12.7	10.9
Persistent Systems	SELL	1,537	1,189	1,085	(29.4)	27-Oct-20	12,161	62.3	70.0	12.7	12.4	19.1	22.0	16.4	16.3	13.8	11.8
Qess Corp Ltd	ADD	539	404	431	(20.0)	03-Nov-20	7,813	24.0	30.8	95.1	28.3	16.8	17.5	13.2	14.6	9.1	7.6

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	137	129	120	(12.4)	02-Nov-20	3,650	8.1	8.3	39.7	2.5	15.9	16.5	6.9	6.9	8.8	8.3
Oil & Gas																	
Chennai Petroleum Corp	BUY	119	81	98	(18.0)	23-Oct-20	1,780	59.3	62.7	-16.9	5.7	1.4	1.9	30.8	24.8	4.9	4.6
Gujarat Gas	ADD	358	301	342	(4.3)	06-Nov-20	24,596	18.3	21.4	34.6	16.9	16.4	16.7	25.8	24.0	12.1	10.3
MRPL	ADD	37	29	31	(16.2)	02-Nov-20	6,482	6.3	10.1	-221.2	60.3	4.6	3.7	17.6	23.4	6.6	5.2
Paints																	
Akzo Nobel India Ltd	ADD	2,396	1,995	2,160	(9.8)	12-Nov-20	11,189	48.9	54.0	35.8	10.4	40.8	44.4	12.3	12.6	26.3	23.2
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	469	326	370	(21.0)	19-Aug-20	11,900	19.6	-	23.0	-	16.7	-	27.7	-	19.9	-
Transportation																	
Aegis Logistics Ltd	BUY	281	208	240	(14.7)	02-Nov-20	9,400	11.4	13.4	42.5	17.5	18.2	21.0	23.3	22.6	15.6	13.1
Allcargo Global Logistics	SELL	132	133	120	(8.9)	24-Dec-20	3,241	9.2	11.0	24.3	19.6	14.5	12.0	8.8	9.8	5.7	5.0
VRL Logistics Ltd	BUY	187	159	200	7.2	13-Nov-20	1,701	6.6	10.0	144.4	51.5	24.1	18.7	8.0	11.4	5.8	4.7
Others																	
Central Depository Services	SELL	487	470	445	(8.6)	28-Oct-20	5,114	16.2	17.1	1.3	5.6	29.0	28.5	17.8	16.7	26.5	24.4
EPL Ltd	ADD	258	249	265	2.8	23-Dec-20	8,092	9.5	10.8	21.8	13.7	26.2	23.9	15.2	15.1	11.6	10.1
JK Paper Ltd	REDUCE	126	90	95	(24.4)	10-Nov-20	2,237	18.7	21.2	88.9	13.4	4.8	5.9	11.8	12.1	5.3	4.9
Mahindra Holidays & Resorts	ADD	222	206	220	(1.1)	30-Dec-20	2,957	8.6	9.4	17.8	9.3	24.0	23.7	34.7	27.8	12.0	9.9
Radico Khaitan Ltd	ADD	499	446	500	0.1	30-Oct-20	6,641	22.1	25.8	22.1	16.7	20.2	19.4	15.9	16.0	14.6	12.5
VIP Industries Ltd	ADD	344	290	325	(5.4)	10-Nov-20	4,878	5.8	10.8	87.1	86.2	50.0	31.8	9.9	17.1	21.7	14.5
Welspun Corp Ltd	REDUCE	124	114	110	(11.3)	30-Oct-20	3,286	11.3	-	-0.9	-	10.1	-	7.9	-	3.2	-

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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