

Stock Recommendations



NOVEMBER 25, 2020

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Name of the Company	Latest Reco^	Price as on 25-Nov (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	197	185	217	10.4	12-Nov-20	4,368	9.3	10.8	43.1	16.1	19.9	18.2	15.9	16.0	12.5	10.8	
Finolex Industries	ADD	607	553	600	(1.1)	28-Oct-20	7,523	30.0	33.6	9.9	12.0	18.4	18.1	16.4	16.4	12.5	11.1	
Greenply Industries Ltd	BUY	105	84	125	19.1	06-Nov-20	1,267	8.0	9.6	86.0	20.0	10.5	10.9	20.7	20.5	7.6	6.2	
Kajaria Ceramics Ltd	ADD	617	575	630	2.2	21-Oct-20	9,800	17.1	19.7	24.5	15.0	36.0	31.3	13.6	14.0	20.1	17.5	
Supreme Industries Ltd	REDUCE	1,634	1,459	1,430	(12.5)	29-Oct-20	20,752	43.6	51.2	16.3	17.4	33.5	31.9	21.1	21.4	21.4	18.4	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,918	1,660	1,687	(12.0)	03-Nov-20	18,087	71.6	75.1	16.4	4.9	23.2	25.5	14.2	13.2	20.9	19.4	
Engineers India Ltd	BUY	73	74	93	27.5	24-Nov-20	4,610	8.1	8.4	3.8	3.7	9.1	8.7	23.3	22.2	3.8	3.6	
Praj Industries Ltd	BUY	83	74	93	11.9	06-Nov-20	1,521	5.1	5.9	37.8	15.7	14.5	14.1	11.8	12.8	10.7	9.4	
Chemicals																		
Balaji Amines Ltd	ADD	973	823	890	(8.5)	03-Nov-20	3,113	60.2	74.3	20.9	23.4	13.7	13.1	19.7	19.7	10.2	8.2	
GHCL Ltd	ADD	168	162	175	4.2	28-Oct-20	1,625	35.0	48.6	30.1	38.9	4.6	3.5	12.4	14.8	3.6	2.9	
Construction																		
KNR Construction	BUY	283	254	300	6.0	17-Nov-20	3,975	24.5	29.1	60.1	18.8	10.4	9.7	17.3	17.3	4.7	3.6	
NCC Ltd	ADD	43	36	45	5.9	12-Nov-20	2,553	5.0	6.1	38.9	22.0	7.2	7.0	5.5	6.5	2.7	2.6	
NBCC (India) Ltd	REDUCE	25	24	25	(1.0)	17-Nov-20	4,545	2.1	2.2	75.0	4.8	11.4	11.5	20.6	19.1	5.4	3.8	
PNC Infratech Ltd	BUY	173	169	210	21.2	04-Nov-20	4,445	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	2,172	2,183	2,076	(4.4)	10-Nov-20	6,819	69.0	84.8	164.4	22.9	31.6	25.6	15.2	14.4	15.9	13.3	
Bajaj Electricals Ltd	ADD	556	505	580	4.4	06-Nov-20	5,663	21.0	29.0	110.0	38.1	24.0	19.2	16.0	19.0	13.3	10.3	
Blue Star Ltd	REDUCE	771	630	600	(22.2)	30-Oct-20	7,347	18.3	24.2	115.3	32.2	34.4	31.9	17.8	20.4	23.7	18.5	
Information Technology																		
KPIT Technologies	ADD	102	106	111	8.9	23-Oct-20	2,751	6.2	7.4	47.6	19.4	17.1	13.8	13.9	14.9	6.3	5.0	
NIIT Technologies (Coforge)	SELL	2,424	2,457	2,275	(6.1)	23-Oct-20	14,214	100.9	113.8	25.3	12.8	24.4	21.3	22.5	20.4	12.9	11.0	
Persistent Systems	SELL	1,208	1,189	1,085	(10.1)	27-Oct-20	9,554	62.3	70.0	12.7	12.4	19.1	17.3	16.4	16.3	10.2	8.6	
Qess Corp Ltd	ADD	470	404	431	(8.3)	03-Nov-20	6,816	24.0	30.8	95.1	28.3	16.8	15.3	13.2	14.6	7.9	6.5	

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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	3,421	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	85	81	98	15.4	23-Oct-20	1,265	59.3	62.7	-16.9	5.7	1.4	1.4	30.8	24.8	4.7	4.3
Gujarat Gas	ADD	338	301	342	1.2	06-Nov-20	23,251	18.3	21.4	34.6	16.9	16.4	15.8	25.8	24.0	11.4	9.7
MRPL	ADD	29	29	31	6.0	02-Nov-20	5,125	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	2,114	1,995	2,160	2.2	12-Nov-20	9,872	48.9	54.0	35.8	10.4	40.8	39.1	12.3	12.6	22.8	20.1
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	365	326	370	1.4	19-Aug-20	9,271	19.6	-	23.0	--	16.7	-	27.7	-	15.2	-
Transportation																	
Aegis Logistics Ltd	BUY	238	208	240	0.9	02-Nov-20	7,941	11.4	13.4	42.5	17.5	18.2	17.7	23.3	22.6	13.2	11.0
Allcargo Global Logistics	SELL	125	120	110	(11.7)	21-Sep-20	3,065	10.0	-	69.5	-	12.0	-	9.0	-	5.1	-
VRL Logistics Ltd	BUY	172	159	200	16.5	13-Nov-20	1,566	6.6	10.0	144.4	51.5	24.1	17.2	8.0	11.4	5.4	4.3
Others																	
Central Depository Services	SELL	475	470	445	(6.3)	28-Oct-20	4,988	16.2	17.1	1.3	5.6	29.0	27.8	17.8	16.7	25.7	23.6
EPL Ltd	ADD	253	252	265	4.9	13-Nov-20	7,935	9.5	10.8	21.8	13.7	26.5	23.4	15.2	15.1	11.3	9.9
JK Paper Ltd	REDUCE	94	90	95	1.6	10-Nov-20	1,664	18.7	21.2	88.9	13.4	4.8	4.4	11.8	12.1	4.5	4.2
Mahindra Holidays & Resorts	BUY	181	167	220	21.8	02-Nov-20	2,402	8.6	9.4	17.8	9.3	19.4	19.2	34.7	27.0	9.5	7.6
Radico Khaitan Ltd	ADD	443	446	500	12.8	30-Oct-20	5,895	22.1	25.8	22.1	16.7	20.2	17.2	15.9	16.0	12.9	11.0
VIP Industries Ltd	ADD	342	290	325	(4.9)	10-Nov-20	4,854	5.8	10.8	87.1	86.2	50.0	31.6	9.9	17.1	21.6	14.5
Welspun Corp Ltd	REDUCE	115	114	110	(4.4)	30-Oct-20	3,050	11.3	-	-0.9	-	10.1	-	7.9	-	2.8	-

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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NM Not meaningful

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