

Stock Recommendations

APRIL 27, 2020

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Name of the Company	Latest Reco [^]	Price as on 27-Apr (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Building Material																	
Century Plyboards (India) Ltd	ADD	119	169	184	54.6	05-Feb-20	26,439	8.2	9.3	22.4	13.4	14.5	12.8	17.4	17.1	8.6	8.1
Finolex Industries	BUY	381	424	514	34.9	16-Apr-20	47,232	30.0	29.1	6.4	-3.0	12.7	13.1	14.1	12.6	6.7	6.0
Greenply Industries Ltd	BUY	103	85	124	19.9	09-Apr-20	12,478	6.7	6.6	3.1	-1.5	15.4	15.7	21.8	17.9	9.2	8.5
Kajaria Ceramics Ltd	ADD	343	545	587	71.3	12-Feb-20	54,464	16.6	17.4	13.7	4.8	20.6	19.7	16.0	15.0	12.1	10.6
Supreme Industries Ltd	ADD	1,140	1,072	1,160	1.8	24-Apr-20	1,44,780	38.0	34.2	7.6	-10.0	30.0	33.3	21.0	16.9	18.1	17.9
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,477	1,778	1,700	15.1	01-Feb-20	1,39,239	53.2	66.1	-1.8	24.2	27.8	22.3	12.8	14.1	21.3	16.3
Engineers India Ltd	BUY	68	58	82	21.4	26-Mar-20	42,685	6.9	7.9	16.9	14.5	9.8	8.6	18.9	20.3	2.7	2.3
Praj Industries Ltd	ADD	60	107	113	87.2	06-Feb-20	11,044	4.4	4.7	18.9	6.8	13.7	12.8	10.6	11.0	8.4	6.7
Chemicals																	
Balaji Amines Ltd	BUY	443	215	285	(35.7)	24-Mar-20	14,186	32.9	24.2	-8.9	-26.4	13.5	18.3	16.1	10.8	9.5	11.4
GHCL Ltd	BUY	103	101	135	31.7	18-Mar-20	9,922	37.7	33.7	5.3	-10.6	2.7	3.0	16.7	13.2	3.2	3.3
Construction																	
KNR Construction	BUY	199	196	226	13.6	01-Apr-20	27,960	17.2	16.3	-8.0	-5.2	11.6	12.2	18.5	15.7	4.6	4.2
NCC Ltd	BUY	24	51	69	184.0	10-Feb-20	14,597	6.5	5.4	-30.9	-16.9	3.7	4.5	8.0	6.2	1.4	1.4
NBCC (India) Ltd	ADD	20	32	36	83.7	17-Feb-20	35,280	1.3	2.0	-38.1	53.8	15.1	9.8	14.5	19.4	16.2	4.8
PNC Infratech Ltd	BUY	125	123	175	40.1	23-Apr-20	32,050	13.5	14.9	43.6	10.4	9.3	8.4	14.8	14.0	2.9	3.0
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,091	1,509	1,595	46.2	01-Feb-20	34,261	45.4	59.8	50.3	31.7	24.0	18.2	13.5	15.5	12.3	9.3
Bajaj Electricals Ltd	ADD	334	267	285	(14.5)	07-Apr-20	33,984	0.1	3.7	-99.3	3600.0	3,335.0	90.1	0.1	3.0	20.1	19.6
Blue Star Ltd	REDUCE	547	836	854	56.2	01-Feb-20	52,101	16.5	23.3	31.0	41.2	33.1	23.5	16.1	21.1	17.7	13.8
Information Technology																	
KPIT Technologies	BUY	48	99	113	134.0	31-Jan-20	9,539	5.5	8.1	175.0	47.3	8.8	6.0	14.9	19.5	1.8	1.2
NIIT Technologies	SELL	1,119	1,940	1,635	46.1	30-Jan-20	65,621	74.9	87.8	16.1	17.2	14.9	12.7	20.4	20.5	7.4	6.2
Persistent Systems	ADD	467	701	792	69.5	01-Feb-20	36,960	45.1	54.6	-2.0	21.1	10.4	8.6	14.0	15.2	4.2	2.9
Qess Corp Ltd	ADD	205	620	690	237.2	31-Jan-20	29,667	18.0	26.1	3.4	45.0	11.4	7.8	9.1	11.7	4.4	3.4

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Metals & Mining																	
MOIL Ltd	BUY	130	126	145	11.8	17-Apr-20	34,539	12.8	10.3	-30.4	-19.5	10.1	12.6	10.4	8.1	4.3	5.0
Oil & Gas																	
Chennai Petroleum Corp	ADD	62	153	161	158.4	21-Jan-20	9,283	(28.3)	24.0	NM	-184.8	(2.2)	2.6	NM	11.2	30.6	5.8
Gujarat Gas	BUY	256	230	269	5.2	08-Apr-20	1,75,956	16.7	13.0	173.8	-22.2	15.3	19.7	41.3	24.7	12.0	11.4
MRPL	ADD	33	43	46	41.1	06-Feb-20	57,115	(9.4)	5.2	NM	-155.3	(3.5)	6.3	(18.3)	10.8	(44.4)	6.0
Paints																	
Akzo Nobel India Ltd	ADD	2,053	2,035	2,160	5.2	27-Mar-20	95,861	51.3	54.6	12.0	6.4	40.0	37.6	17.9	17.5	24.7	22.3
Transportation																	
Aegis Logistics Ltd	BUY	172	144	205	19.2	08-Apr-20	57,448	9.8	10.5	28.9	7.1	17.6	16.4	25.1	24.3	11.5	10.8
Allcargo Global Logistics	BUY	71	112	135	89.9	20-Feb-20	17,491	10.0	10.7	3.1	7.0	7.1	6.6	10.0	10.2	3.8	2.8
VRL Logistics Ltd	BUY	166	169	240	44.8	21-Apr-20	15,112	12.2	11.3	31.2	-7.4	13.6	14.7	14.6	12.8	4.8	4.5
Others																	
Central Depository Services	BUY	222	208	255	14.6	30-Mar-20	23,357	9.6	11.5	-11.9	19.8	23.2	19.3	13.7	14.8	19.1	14.0
Essel Propack Ltd	ADD	172	174	180	4.7	13-Apr-20	54,008	6.2	8.2	1.6	32.3	27.7	21.0	12.0	14.4	10.5	9.1
JK Paper Ltd	BUY	103	94	130	26.8	15-Apr-20	18,245	22.5	24.1	-5.9	7.1	4.6	4.3	16.8	15.9	3.6	3.6
Mahindra Holidays & Resorts	BUY	131	225	286	118.9	05-Feb-20	17,376	6.0	6.3	25.0	5.0	21.8	20.7	26.3	26.0	6.7	4.9
Radico Khaitan Ltd	BUY	296	243	347	17.1	25-Mar-20	39,428	17.1	18.9	21.3	10.5	17.3	15.7	16.1	15.4	10.8	9.9
VIP Industries Ltd	ADD	220	226	320	45.8	20-Mar-20	31,176	10.8	12.2	3.8	13.0	20.3	18.0	20.3	20.4	9.8	8.6
Welspun Corp Ltd	BUY	66	79	145	118.9	19-Mar-20	17,556	25.7	24.3	NM	-5.4	2.6	2.7	23.3	17.7	1.2	0.8

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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