

Stock Recommendations



NOVEMBER 27, 2020

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Name of the Company	Latest Reco [^]	Price as on 27-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	200	185	217	8.5	12-Nov-20	4,443	9.3	10.8	43.1	16.1	19.9	18.5	15.9	16.0	12.7	11.0
Finolex Industries	ADD	629	553	600	(4.6)	28-Oct-20	7,800	30.0	33.6	9.9	12.0	18.4	18.7	16.4	16.4	13.0	11.6
Greenply Industries Ltd	BUY	105	84	125	19.0	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	649	575	630	(2.9)	21-Oct-20	10,316	17.1	19.7	24.5	15.0	37.9	32.9	13.6	14.0	21.3	18.5
Supreme Industries Ltd	REDUCE	1,647	1,459	1,430	(13.2)	29-Oct-20	20,912	43.6	51.2	16.3	17.4	33.5	32.2	21.1	21.4	21.6	18.6
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,866	1,660	1,687	(9.6)	03-Nov-20	17,597	71.6	75.1	16.4	4.9	23.2	24.8	14.2	13.2	20.3	18.8
Engineers India Ltd	BUY	74	74	93	25.4	24-Nov-20	4,686	8.1	8.4	3.8	3.7	9.1	8.8	23.3	22.2	4.0	3.8
Praj Industries Ltd	BUY	87	74	93	7.0	06-Nov-20	1,591	5.1	5.9	37.8	15.7	14.5	14.7	11.8	12.8	11.3	10.0
Chemicals																	
Balaji Amines Ltd	ADD	1,004	823	890	(11.4)	03-Nov-20	3,214	60.2	74.3	20.9	23.4	13.7	13.5	19.7	19.7	10.5	8.4
GHCL Ltd	ADD	170	162	175	3.1	28-Oct-20	1,644	35.0	48.6	30.1	38.9	4.6	3.5	12.4	14.8	3.6	2.9
Construction																	
KNR Construction	BUY	285	254	300	5.3	17-Nov-20	4,004	24.5	29.1	60.1	18.8	10.4	9.8	17.3	17.3	4.8	3.6
NCC Ltd	ADD	44	36	45	3.3	12-Nov-20	2,616	5.0	6.1	38.9	22.0	7.2	7.1	5.5	6.5	2.8	2.6
NBCC (India) Ltd	REDUCE	26	24	25	(4.0)	17-Nov-20	4,689	2.1	2.2	75.0	4.8	11.4	11.8	20.6	19.1	6.0	4.3
PNC Infratech Ltd	BUY	170	169	210	23.6	04-Nov-20	4,358	18.8	23.4	45.7	24.5	8.7	7.3	15.5	16.5	3.1	2.2
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,398	2,183	2,076	(13.4)	10-Nov-20	7,530	69.0	84.8	164.4	22.9	31.6	28.3	15.2	14.4	17.6	14.8
Bajaj Electricals Ltd	ADD	572	505	580	1.4	06-Nov-20	5,829	21.0	29.0	110.0	38.1	24.0	19.7	16.0	19.0	13.7	10.6
Blue Star Ltd	REDUCE	823	630	600	(27.1)	30-Oct-20	7,842	18.3	24.2	115.3	32.2	34.4	34.0	17.8	20.4	25.3	19.8
Information Technology																	
KPIT Technologies	ADD	107	106	111	3.8	23-Oct-20	2,886	6.2	7.4	47.6	19.4	17.1	14.4	13.9	14.9	6.7	5.3
NIIT Technologies (Coforge)	SELL	2,400	2,457	2,275	(5.2)	23-Oct-20	14,075	100.9	113.8	25.3	12.8	24.4	21.1	22.5	20.4	12.8	10.9
Persistent Systems	SELL	1,199	1,189	1,085	(9.5)	27-Oct-20	9,486	62.3	70.0	12.7	12.4	19.1	17.1	16.4	16.3	10.1	8.5
Qess Corp Ltd	ADD	502	404	431	(14.1)	03-Nov-20	7,272	24.0	30.8	95.1	28.3	16.8	16.3	13.2	14.6	8.4	7.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	124	129	120	(3.1)	02-Nov-20	3,298	8.1	8.3	39.7	2.5	15.9	14.9	6.9	6.9	7.2	6.8
Oil & Gas																	
Chennai Petroleum Corp	BUY	86	81	98	14.6	23-Oct-20	1,274	59.3	62.7	-16.9	5.7	1.4	1.4	30.8	24.8	4.7	4.3
Gujarat Gas	ADD	348	301	342	(1.7)	06-Nov-20	23,942	18.3	21.4	34.6	16.9	16.4	16.3	25.8	24.0	11.7	10.0
MRPL	ADD	30	29	31	4.9	02-Nov-20	5,177	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	2,160	1,995	2,160	-	12-Nov-20	10,087	48.9	54.0	35.8	10.4	40.8	40.0	12.3	12.6	23.4	20.6
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	400	326	370	(7.5)	19-Aug-20	10,155	19.6	-	23.0	-	16.7	-	27.7	-	16.8	-
Transportation																	
Aegis Logistics Ltd	BUY	257	208	240	(6.5)	02-Nov-20	8,570	11.4	13.4	42.5	17.5	18.2	19.1	23.3	22.6	14.2	11.9
Allcargo Global Logistics	SELL	127	120	110	(13.1)	21-Sep-20	3,116	10.0	-	69.5	-	12.0	-	9.0	-	5.2	-
VRL Logistics Ltd	BUY	180	159	200	11.4	13-Nov-20	1,637	6.6	10.0	144.4	51.5	24.1	18.0	8.0	11.4	5.6	4.5
Others																	
Central Depository Services	SELL	490	470	445	(9.1)	28-Oct-20	5,142	16.2	17.1	1.3	5.6	29.0	28.6	17.8	16.7	26.7	24.6
EPL Ltd	ADD	263	252	265	0.8	13-Nov-20	8,258	9.5	10.8	21.8	13.7	26.5	24.4	15.2	15.1	11.8	10.3
JK Paper Ltd	REDUCE	96	90	95	(1.5)	10-Nov-20	1,717	18.7	21.2	88.9	13.4	4.8	4.5	11.8	12.1	4.6	4.2
Mahindra Holidays & Resorts	BUY	191	167	220	15.0	02-Nov-20	2,545	8.6	9.4	17.8	9.3	19.4	20.4	34.7	27.0	10.1	8.2
Radico Khaitan Ltd	ADD	454	446	500	10.1	30-Oct-20	6,038	22.1	25.8	22.1	16.7	20.2	17.6	15.9	16.0	13.2	11.3
VIP Industries Ltd	ADD	361	290	325	(10.0)	10-Nov-20	5,130	5.8	10.8	87.1	86.2	50.0	33.5	9.9	17.1	23.0	15.4
Welspun Corp Ltd	REDUCE	118	114	110	(6.5)	30-Oct-20	3,119	11.3	-	-0.9	-	10.1	-	7.9	-	2.9	-

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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