

Stock Recommendations

SEPTEMBER 28, 2020

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Name of the Company	Latest Reco [^]	Price as on 28-Sep (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)	
								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Building Material																	
Century Plyboards (India) Ltd	ADD	167	165	177	5.9	28-Sep-20	3,715	4.7	9.3	-40.5	97.9	35.6	17.7	9.2	16.3	17.2	10.9
Finolex Industries	BUY	506	453	536	5.9	11-Aug-20	6,276	21.8	28.2	-16.5	29.4	23.2	16.1	13.5	16.0	13.8	10.8
Greenply Industries Ltd	BUY	87	86	107	23.5	18-Aug-20	1,046	4.0	7.1	-49.4	77.5	21.7	12.1	12.2	18.9	10.8	7.0
Kajaria Ceramics Ltd	ADD	520	414	440	(15.4)	12-Aug-20	8,272	9.2	15.2	-42.9	65.2	56.6	27.2	8.3	12.5	27.4	18.3
Supreme Industries Ltd	REDUCE	1,425	1,365	1,300	(8.7)	10-Sep-20	18,093	31.8	40.2	-13.6	26.4	44.8	34.0	18.0	20.2	24.1	19.6
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,723	1,602	1,649	(4.3)	12-Aug-20	16,245	58.9	71.7	-5.9	21.7	29.2	22.3	13.4	14.3	23.4	18.2
Engineers India Ltd	BUY	65	68	86	33.0	17-Aug-20	4,085	7.0	7.6	2.9	8.6	9.2	8.9	18.6	19.1	1.4	1.1
Praj Industries Ltd	BUY	73	67	79	8.4	17-Aug-20	1,333	2.9	4.6	-19.4	58.6	25.1	14.6	7.1	11.0	17.4	9.4
Chemicals																	
Balaji Amines Ltd	REDUCE	822	672	655	(20.3)	14-Aug-20	2,630	43.5	54.7	34.7	25.7	18.9	12.3	18.0	18.6	12.3	9.5
GHCL Ltd	SELL	160	152	140	(12.4)	27-Jul-20	1,548	22.1	30.2	-47.0	36.7	7.2	5.0	9.0	11.1	4.8	3.8
Construction																	
KNR Construction	ADD	251	257	270	7.6	20-Aug-20	3,527	12.4	23.7	-22.5	91.1	20.2	10.8	10.2	17.0	6.3	4.1
NCC Ltd	ADD	36	32	34	(4.2)	01-Jun-20	2,132	2.2	4.2	-65.1	90.9	16.1	7.6	2.6	4.8	2.9	2.5
NBCC (India) Ltd	REDUCE	24	26	25	2.5	16-Sep-20	4,392	1.2	2.1	200.0	75.0	20.3	12.4	13.3	20.6	39.9	4.8
PNC Infratech Ltd	BUY	158	169	200	26.5	31-Aug-20	4,055	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.3	2.6
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,037	1,713	1,762	(13.5)	11-Aug-20	6,395	28.4	76.6	-7.2	169.7	71.7	22.4	7.6	18.0	27.9	15.2
Bajaj Electricals Ltd	ADD	487	507	575	18.0	18-Sep-20	4,966	2.9	21.0	-390.0	624.1	168.1	24.1	2.7	16.3	31.1	12.4
Blue Star Ltd	REDUCE	651	498	473	(27.4)	10-Aug-20	6,206	3.4	18.4	-68.2	441.2	191.5	27.1	3.8	18.8	53.9	19.4
Information Technology																	
KPIT Technologies	ADD	111	68	74	(33.3)	05-Aug-20	2,191	4.5	6.2	-18.2	37.8	24.7	11.0	11.1	13.8	5.5	4.5
NIIT Technologies (Coforge)	SELL	2,382	1,767	1,544	(35.2)	29-Jul-20	13,972	75.1	93.6	-3.7	24.6	31.7	18.9	19.4	21.1	16.6	13.5
Persistent Systems	SELL	1,276	1,181	925	(27.5)	25-Sep-20	10,093	50.5	59.5	13.5	17.8	25.3	19.8	15.3	16.0	14.0	11.5
Qess Corp Ltd	SELL	388	343	290	(25.3)	30-Jul-20	5,626	10.9	24.2	-136.2	122.0	35.6	14.2	6.8	13.4	10.1	6.6

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	141	150	140	(0.7)	25-Aug-20	3,755	5.3	9.0	-49.5	69.8	26.6	16.7	6.4	7.6	12.8	8.2
Oil & Gas																	
Chennai Petroleum Corp	ADD	70	87	96	37.2	28-Jul-20	1,042	(42.8)	19.3	-69.0	-145.1	(1.6)	4.5	NM	34.8	45.1	8.3
Gujarat Gas	ADD	302	308	342	13.3	06-Aug-20	20,767	12.0	17.1	-31.0	42.5	25.2	18.0	22.1	25.4	14.2	10.4
MRPL	ADD	27	35	39	44.2	06-Aug-20	4,739	(6.1)	9.2	-68.1	-250.8	(4.4)	3.8	(16.8)	24.4	19.0	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	2,027	2,006	1,960	(3.3)	14-Aug-20	9,464	28.2	54.5	-46.9	93.3	71.9	36.8	9.1	16.1	36.9	21.2
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	400	326	370	(7.6)	19-Aug-20	10,171	15.9	19.6	18.2	23.0	25.2	16.7	30.8	27.7	21.4	16.8
Transportation																	
Aegis Logistics Ltd	BUY	240	190	225	(6.2)	03-Aug-20	8,008	8.2	11.8	-25.5	43.9	29.2	16.1	17.5	21.8	18.2	13.4
Allcargo Global Logistics	SELL	129	120	110	(14.9)	21-Sep-20	3,181	5.9	10.0	-24.4	69.5	21.9	12.0	5.6	9.0	6.4	5.3
VRL Logistics Ltd	BUY	164	161	190	15.9	24-Sep-20	1,495	4.2	10.6	-58.0	152.4	39.0	15.2	4.9	11.6	5.9	4.1
Others																	
Central Depository Services	SELL	493	360	325	(34.0)	29-Jul-20	5,171	14.6	13.9	43.1	-4.8	33.7	25.9	18.5	15.9	32.3	28.0
Essel Propack Ltd	ADD	250	205	216	(13.5)	31-Jul-20	7,845	7.2	9.3	9.1	29.2	34.7	22.0	12.4	15.0	12.9	11.5
JK Paper Ltd	REDUCE	92	94	98	6.1	04-Aug-20	1,644	9.9	18.0	-62.9	81.8	9.3	5.2	7.0	11.9	6.2	4.3
Mahindra Holidays & Resorts	BUY	173	158	208	20.2	03-Aug-20	2,301	3.9	6.0	-43.5	53.8	44.4	26.3	25.5	29.8	16.5	11.6
Radico Khaitan Ltd	ADD	416	419	450	8.3	23-Sep-20	5,529	16.6	21.1	-2.4	27.1	25.0	19.9	13.7	15.3	15.1	12.4
VIP Industries Ltd	REDUCE	300	291	280	(6.6)	26-Aug-20	4,256	9.5	11.2	-15.9	17.9	31.6	26.0	15.6	16.5	14.3	12.3
Welspun Corp Ltd	REDUCE	107	108	110	2.8	03-Sep-20	2,837	10.3	11.3	-57.8	9.7	10.4	9.6	7.8	8.1	3.7	2.6

Source: Kotak Securities - Private Client Group

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