

Stock Recommendations



OCTOBER 28, 2020

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Name of the Company	Latest Reco^	Price as on 28-Oct (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	179	165	177	(1.1)	28-Sep-20	3,975	4.7	9.3	-40.5	97.9	38.1	17.7	9.2	16.3	18.3	11.6
Finolex Industries	ADD	546	553	600	10.0	28-Oct-20	6,764	27.3	30.0	4.6	9.9	20.0	18.4	16.6	16.4	12.6	11.1
Greenply Industries Ltd	BUY	82	86	107	30.5	18-Aug-20	990	4.0	7.1	-49.4	77.5	20.5	12.1	12.2	18.9	10.3	6.6
Kajaria Ceramics Ltd	ADD	573	575	630	9.9	21-Oct-20	9,115	13.8	17.1	-14.3	24.5	41.7	33.5	12.2	13.6	22.6	18.6
Supreme Industries Ltd	REDUCE	1,453	1,365	1,300	(10.5)	10-Sep-20	18,453	31.8	40.2	-13.6	26.4	45.7	34.0	18.0	20.2	24.6	20.0
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,747	1,602	1,649	(5.6)	12-Aug-20	16,477	58.9	71.7	-5.9	21.7	29.7	22.3	13.4	14.3	23.7	18.5
Engineers India Ltd	BUY	65	68	86	32.6	17-Aug-20	4,098	7.0	7.6	2.9	8.6	9.3	8.9	18.6	19.1	1.5	1.1
Praj Industries Ltd	BUY	78	67	79	1.4	17-Aug-20	1,426	2.9	4.6	-19.4	58.6	26.9	14.6	7.1	11.0	18.8	10.2
Chemicals																	
Balaji Amines Ltd	REDUCE	841	672	655	(22.1)	14-Aug-20	2,692	43.5	54.7	34.7	25.7	19.3	12.3	18.0	18.6	12.5	9.8
GHCL Ltd	ADD	157	162	175	11.5	28-Oct-20	1,520	26.9	35.0	-35.5	30.1	5.8	4.6	10.7	12.4	4.3	3.4
Construction																	
KNR Construction	ADD	245	253	270	10.4	06-Oct-20	3,437	13.2	24.8	-17.5	87.9	18.5	10.2	10.9	17.7	5.8	3.9
NCC Ltd	ADD	34	32	34	(0.6)	01-Jun-20	2,054	2.2	4.2	-65.1	90.9	15.5	7.6	2.6	4.8	2.8	2.4
NBCC (India) Ltd	REDUCE	23	26	25	8.9	16-Sep-20	4,131	1.2	2.1	200.0	75.0	19.1	12.4	13.3	20.6	35.3	3.8
PNC Infratech Ltd	BUY	169	169	200	18.4	31-Aug-20	4,331	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.7	2.9
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,156	1,713	1,762	(18.3)	11-Aug-20	6,770	28.4	76.6	-7.2	169.7	75.9	22.4	7.6	18.0	29.5	16.1
Bajaj Electricals Ltd	ADD	487	507	575	18.1	18-Sep-20	4,963	2.9	21.0	-390.0	624.1	167.9	24.1	2.7	16.3	31.1	12.4
Blue Star Ltd	REDUCE	645	498	473	(26.6)	10-Aug-20	6,143	3.4	18.4	-68.2	441.2	189.6	27.1	3.8	18.8	53.4	19.2
Information Technology																	
KPIT Technologies	ADD	97	106	111	14.0	23-Oct-20	2,628	4.2	6.2	-23.6	47.6	23.2	17.1	10.4	13.9	7.8	6.0
NIIT Technologies (Coforge)	SELL	2,240	2,457	2,275	1.6	23-Oct-20	13,137	80.5	100.9	3.2	25.3	27.8	24.4	20.7	22.5	15.2	11.8
Persistent Systems	SELL	1,159	1,189	1,085	(6.4)	27-Oct-20	9,169	55.3	62.3	24.3	12.7	21.0	19.1	16.6	16.4	11.4	9.7
Qess Corp Ltd	SELL	408	343	290	(28.9)	30-Jul-20	5,913	10.9	24.2	-136.2	122.0	37.4	14.2	6.8	13.4	10.6	7.0

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	132	150	140	6.4	25-Aug-20	3,504	5.3	9.0	-49.5	69.8	24.8	16.7	6.4	7.6	11.3	7.2
Oil & Gas																	
Chennai Petroleum Corp	BUY	75	81	98	30.8	23-Oct-20	1,117	71.4	59.3	-151.7	-16.9	1.0	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	BUY	295	295	342	15.8	15-Oct-20	20,317	11.6	17.1	-33.3	47.4	25.5	17.3	20.9	25.1	14.2	10.5
MRPL	ADD	28	35	39	37.6	06-Aug-20	4,967	(6.1)	9.2	-68.1	-250.8	(4.6)	3.8	(16.8)	24.4	19.2	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	1,971	2,006	1,960	(0.6)	14-Aug-20	9,205	28.2	54.5	-46.9	93.3	69.9	36.8	9.1	16.1	35.8	20.6
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	342	326	370	8.1	19-Aug-20	8,694	15.9	19.6	18.2	23.0	21.5	16.7	30.8	27.7	18.2	14.2
Transportation																	
Aegis Logistics Ltd	BUY	214	190	225	5.1	03-Aug-20	7,148	8.2	11.8	-25.5	43.9	26.1	16.1	17.5	21.8	16.3	11.9
Allcargo Global Logistics	SELL	120	120	110	(8.1)	21-Sep-20	2,943	5.9	10.0	-24.4	69.5	20.3	12.0	5.6	9.0	5.9	4.8
VRL Logistics Ltd	BUY	153	161	190	24.5	24-Sep-20	1,392	4.2	10.6	-58.0	152.4	36.3	15.2	4.9	11.6	5.5	3.7
Others																	
Central Depository Services	SELL	462	470	445	(3.7)	28-Oct-20	4,851	16.0	16.2	56.9	1.3	28.9	29.0	19.9	17.8	25.8	24.8
Essel Propack Ltd	ADD	252	205	216	(14.2)	31-Jul-20	7,907	7.2	9.3	9.1	29.2	35.0	22.0	12.4	15.0	13.0	11.6
JK Paper Ltd	REDUCE	91	94	98	7.6	04-Aug-20	1,622	9.9	18.0	-62.9	81.8	9.2	5.2	7.0	11.9	6.2	4.3
Mahindra Holidays & Resorts	BUY	165	158	208	26.4	03-Aug-20	2,189	3.9	6.0	-43.5	53.8	42.2	26.3	25.5	29.8	15.7	10.9
Radico Khaitan Ltd	ADD	455	419	450	(1.1)	23-Sep-20	6,054	16.6	21.1	-2.4	27.1	27.4	19.9	13.7	15.3	16.6	13.6
VIP Industries Ltd	REDUCE	278	291	280	0.9	26-Aug-20	3,942	9.5	11.2	-15.9	17.9	29.2	26.0	15.6	16.5	13.1	11.3
Welspun Corp Ltd	REDUCE	114	108	110	(3.5)	03-Sep-20	3,021	10.3	11.3	-57.8	9.7	11.1	9.6	7.8	8.1	4.1	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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