

Stock Recommendations



DECEMBER 28, 2020

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Name of the Company	Latest Reco^	Price as on 28-Dec (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	241	185	217	(9.9)	12-Nov-20	5,350	9.3	10.8	43.1	16.1	19.9	22.3	15.9	16.0	15.3	13.2
Finolex Industries	ADD	644	640	645	0.1	15-Dec-20	7,987	30.0	33.6	9.9	12.0	21.3	19.2	16.4	16.4	13.4	11.9
Greenply Industries Ltd	BUY	112	84	125	11.5	06-Nov-20	1,353	8.0	9.6	86.0	20.0	10.5	11.7	20.7	20.5	8.1	6.7
Kajaria Ceramics Ltd	ADD	686	575	630	(8.2)	21-Oct-20	10,903	17.1	19.7	24.5	15.0	40.0	34.8	13.6	14.0	22.5	19.6
Supreme Industries Ltd	REDUCE	1,639	1,459	1,430	(12.8)	29-Oct-20	20,820	43.6	51.2	16.3	17.4	33.5	32.0	21.1	21.4	21.5	18.5
Capital Goods & Engineering																	
AIA Engineering	REDUCE	2,062	1,660	1,687	(18.2)	03-Nov-20	19,446	71.6	75.1	16.4	4.9	23.2	27.5	14.2	13.2	22.6	21.0
Engineers India Ltd	BUY	78	74	93	19.2	24-Nov-20	4,929	8.1	8.4	3.8	3.7	9.1	9.3	23.3	22.2	4.6	4.5
Praj Industries Ltd	ADD	111	108	115	3.3	28-Dec-20	2,038	5.4	6.6	38.5	22.2	20.0	16.9	12.4	14.0	14.1	11.9
Chemicals																	
Balaji Amines Ltd	ADD	915	823	890	(2.7)	03-Nov-20	2,928	60.2	74.3	20.9	23.4	13.7	12.3	19.7	19.7	9.6	7.7
GHCL Ltd	ADD	201	194	215	7.0	14-Dec-20	1,945	36.2	48.6	24.4	34.3	5.4	4.1	12.7	14.7	3.9	3.2
Construction																	
KNR Construction	BUY	334	254	300	(10.1)	17-Nov-20	4,686	24.5	29.1	60.1	18.8	10.4	11.5	17.3	17.3	5.8	4.5
NCC Ltd	ADD	59	36	45	(24.1)	12-Nov-20	3,562	5.0	6.1	38.9	22.0	7.2	9.7	5.5	6.5	3.7	3.4
NBCC (India) Ltd	REDUCE	30	24	25	(16.4)	17-Nov-20	5,382	2.1	2.2	75.0	4.8	11.4	13.6	20.6	19.1	8.9	6.9
PNC Infratech Ltd	BUY	172	169	210	22.2	04-Nov-20	4,407	18.8	23.4	45.7	24.5	8.7	7.3	15.5	16.5	3.2	2.2
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,412	2,183	2,076	(13.9)	10-Nov-20	7,575	69.0	84.8	164.4	22.9	31.6	28.4	15.2	14.4	17.7	14.9
Bajaj Electricals Ltd	ADD	611	505	580	(5.0)	06-Nov-20	6,224	21.0	29.0	110.0	38.1	24.0	21.1	16.0	19.0	14.7	11.4
Blue Star Ltd	REDUCE	779	630	600	(23.0)	30-Oct-20	7,426	18.3	24.2	115.3	32.2	34.4	32.2	17.8	20.4	23.9	18.7
Information Technology																	
KPIT Technologies	ADD	130	106	111	(14.6)	23-Oct-20	3,510	6.2	7.4	47.6	19.4	17.1	17.6	13.9	14.9	8.4	6.8
NIIT Technologies (Coforge)	SELL	2,690	2,457	2,275	(15.4)	23-Oct-20	15,775	100.9	113.8	25.3	12.8	24.4	23.6	22.5	20.4	14.5	12.4
Persistent Systems	SELL	1,474	1,189	1,085	(26.4)	27-Oct-20	11,662	62.3	70.0	12.7	12.4	19.1	21.1	16.4	16.3	13.1	11.2
Qess Corp Ltd	ADD	500	404	431	(13.7)	03-Nov-20	7,243	24.0	30.8	95.1	28.3	16.8	16.2	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	142	129	120	(15.3)	02-Nov-20	3,774	8.1	8.3	39.7	2.5	15.9	17.1	6.9	6.9	9.4	8.8
Oil & Gas																	
Chennai Petroleum Corp	BUY	107	81	98	(8.7)	23-Oct-20	1,599	59.3	62.7	-16.9	5.7	1.4	1.7	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	375	301	342	(8.9)	06-Nov-20	25,817	18.3	21.4	34.6	16.9	16.4	17.5	25.8	24.0	12.7	10.8
MRPL	ADD	34	29	31	(9.6)	02-Nov-20	6,009	6.3	10.1	-221.2	60.3	4.6	3.4	17.6	23.4	6.5	5.1
Paints																	
Akzo Nobel India Ltd	ADD	2,330	1,995	2,160	(7.3)	12-Nov-20	10,883	48.9	54.0	35.8	10.4	40.8	43.2	12.3	12.6	25.5	22.5
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	477	326	370	(22.5)	19-Aug-20	12,121	19.6	-	23.0	-	16.7	-	27.7	-	20.3	-
Transportation																	
Aegis Logistics Ltd	BUY	256	208	240	(6.3)	02-Nov-20	8,554	11.4	13.4	42.5	17.5	18.2	19.1	23.3	22.6	14.2	11.9
Allcargo Global Logistics	SELL	134	120	110	(17.9)	21-Sep-20	3,296	10.0	-	69.5	-	12.0	-	9.0	-	5.5	-
VRL Logistics Ltd	BUY	205	159	200	(2.4)	13-Nov-20	1,870	6.6	10.0	144.4	51.5	24.1	20.5	8.0	11.4	6.4	5.2
Others																	
Central Depository Services	SELL	525	470	445	(15.2)	28-Oct-20	5,507	16.2	17.1	1.3	5.6	29.0	30.7	17.8	16.7	29.0	26.8
EPL Ltd	ADD	262	249	265	1.1	23-Dec-20	8,228	9.5	10.8	21.8	13.7	26.2	24.3	15.2	15.1	11.8	10.3
JK Paper Ltd	REDUCE	107	90	95	(11.0)	10-Nov-20	1,901	18.7	21.2	88.9	13.4	4.8	5.0	11.8	12.1	4.9	4.5
Mahindra Holidays & Resorts	BUY	204	167	220	7.8	02-Nov-20	2,715	8.6	9.4	17.8	9.3	19.4	21.7	34.7	27.0	10.9	8.9
Radico Khaitan Ltd	ADD	449	446	500	11.3	30-Oct-20	5,972	22.1	25.8	22.1	16.7	20.2	17.4	15.9	16.0	13.1	11.1
VIP Industries Ltd	ADD	356	290	325	(8.7)	10-Nov-20	5,055	5.8	10.8	87.1	86.2	50.0	33.0	9.9	17.1	22.6	15.1
Welspun Corp Ltd	REDUCE	132	114	110	(16.8)	30-Oct-20	3,505	11.3	-	-0.9	-	10.1	-	7.9	-	3.6	-

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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