

Stock Recommendations



JANUARY 29, 2021

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Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 29-Jan (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	BUY	264	185	217	(17.8)	12-Nov-20	5,869	9.3	10.8	43.1	16.1	19.9	24.5	15.9	16.0	16.7	14.5	
Finolex Industries	ADD	581	640	645	11.1	15-Dec-20	7,199	30.0	33.6	9.9	12.0	21.3	17.3	16.4	16.4	11.9	10.5	
Greenply Industries Ltd	BUY	118	84	125	5.9	06-Nov-20	1,424	8.0	9.6	86.0	20.0	10.5	12.3	20.7	20.5	8.5	7.1	
Kajaria Ceramics Ltd	ADD	824	795	853	3.5	22-Jan-21	13,101	22.8	26.7	26.0	17.1	36.1	30.9	18.7	19.4	21.3	18.3	
Supreme Industries Ltd	ADD	1,801	1,732	1,860	3.3	27-Jan-21	22,873	54.3	60.1	0.4	10.7	31.9	30.0	23.8	22.2	20.3	17.6	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,955	1,660	1,687	(13.7)	03-Nov-20	18,436	71.6	75.1	16.4	4.9	23.2	26.0	14.2	13.2	21.4	19.8	
Engineers India Ltd	BUY	73	74	93	27.7	24-Nov-20	4,600	8.1	8.4	3.8	3.7	9.1	8.7	23.3	22.2	3.7	3.6	
Praj Industries Ltd	ADD	116	108	115	(0.8)	28-Dec-20	2,121	5.4	6.6	38.5	22.2	20.0	17.6	12.4	14.0	14.8	12.4	
Chemicals																		
Balaji Amines Ltd	ADD	1,127	823	890	(21.0)	03-Nov-20	3,607	60.2	74.3	20.9	23.4	13.7	15.2	19.7	19.7	11.8	9.5	
GHCL Ltd	REDUCE	204	210	215	5.3	29-Jan-21	1,976	33.0	46.3	3.8	40.3	6.4	4.4	11.5	14.1	4.2	3.4	
Construction																		
KNR Construction	ADD	369	337	360	(2.5)	07-Jan-21	5,190	26.0	30.9	61.5	18.8	13.0	12.0	18.1	18.0	6.3	4.9	
NCC Ltd	ADD	59	36	45	(23.6)	12-Nov-20	3,538	5.0	6.1	38.9	22.0	7.2	9.7	5.5	6.5	3.7	3.4	
NBCC (India) Ltd	REDUCE	31	24	25	(19.9)	17-Nov-20	5,616	2.1	2.2	75.0	4.8	11.4	14.2	20.6	19.1	9.8	7.8	
PNC Infratech Ltd	BUY	190	169	210	10.7	04-Nov-20	4,865	18.8	23.4	45.7	24.5	8.7	8.1	15.5	16.5	3.7	2.6	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,563	2,183	2,076	(19.0)	10-Nov-20	8,048	69.0	84.8	164.4	22.9	31.6	30.2	15.2	14.4	18.8	15.9	
Bajaj Electricals Ltd	ADD	723	505	580	(19.7)	06-Nov-20	7,362	21.0	29.0	110.0	38.1	24.0	24.9	16.0	19.0	17.4	13.5	
Blue Star Ltd	REDUCE	743	630	600	(19.2)	30-Oct-20	7,081	18.3	24.2	115.3	32.2	34.4	30.7	17.8	20.4	22.8	17.8	
Information Technology																		
KPIT Technologies	ADD	143	106	111	(22.2)	23-Oct-20	3,854	6.2	7.4	47.6	19.4	17.1	19.3	13.9	14.9	9.4	7.6	
NIIT Technologies (Coforge)	SELL	2,398	2,422	2,275	(5.1)	29-Jan-21	14,063	100.7	113.8	35.0	13.0	24.1	21.1	22.7	20.6	12.8	10.9	
Persistent Systems	SELL	1,531	1,189	1,085	(29.2)	27-Oct-20	12,117	62.3	70.0	12.7	12.4	19.1	21.9	16.4	16.3	13.8	11.8	
Qess Corp Ltd	SELL	580	550	482	(17.0)	29-Jan-21	8,417	22.8	32.1	100.0	40.8	24.1	18.1	12.6	15.3	11.0	8.3	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	SELL	136	129	120	(11.8)	02-Nov-20	3,624	8.1	8.3	39.7	2.5	15.9	16.4	6.9	6.9	8.7	8.2
Oil & Gas																	
Chennai Petroleum Corp	SELL	90	119	98	8.6	27-Jan-21	1,345	9.9	19.5	141.5	97.0	12.0	4.6	10.0	17.4	10.7	9.0
Gujarat Gas	ADD	370	301	342	(7.6)	06-Nov-20	25,456	18.3	21.4	34.6	16.9	16.4	17.3	25.8	24.0	12.5	10.7
MRPL	ADD	36	29	31	(13.3)	02-Nov-20	6,263	6.3	10.1	-221.2	60.3	4.6	3.5	17.6	23.4	6.6	5.1
Paints																	
Akzo Nobel India Ltd	ADD	2,232	1,995	2,160	(3.2)	12-Nov-20	10,425	48.9	54.0	35.8	10.4	40.8	41.3	12.3	12.6	24.3	21.4
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	465	326	370	(20.5)	19-Aug-20	11,819	19.6	-	23.0	-	16.7	-	27.7	-	19.8	-
Transportation																	
Aegis Logistics Ltd	BUY	285	208	240	(15.7)	02-Nov-20	9,506	11.4	13.4	42.5	17.5	18.2	21.2	23.3	22.6	15.8	13.2
Allcargo Global Logistics	SELL	130	133	120	(7.7)	24-Dec-20	3,198	9.2	11.0	24.3	19.6	14.5	11.8	8.8	9.8	5.6	4.9
VRL Logistics Ltd	BUY	194	159	200	2.9	13-Nov-20	1,773	6.6	10.0	144.4	51.5	24.1	19.4	8.0	11.4	6.1	4.9
Others																	
Central Depository Services	SELL	482	470	445	(7.6)	28-Oct-20	5,056	16.2	17.1	1.3	5.6	29.0	28.2	17.8	16.7	26.1	24.1
EPL Ltd	ADD	244	249	265	8.6	23-Dec-20	7,663	9.5	10.8	21.8	13.7	26.2	22.6	15.2	15.1	10.9	9.5
JK Paper Ltd	REDUCE	127	90	95	(25.4)	10-Nov-20	2,267	18.7	21.2	88.9	13.4	4.8	6.0	11.8	12.1	5.4	4.9
Mahindra Holidays & Resorts	ADD	225	207	235	4.6	28-Jan-21	2,989	11.0	11.5	2.8	4.5	18.8	19.5	37.4	28.3	10.9	9.1
Radico Khaitan Ltd	ADD	486	446	500	2.9	30-Oct-20	6,463	22.1	25.8	22.1	16.7	20.2	18.8	15.9	16.0	14.2	12.1
VIP Industries Ltd	ADD	340	290	325	(4.4)	10-Nov-20	4,827	5.8	10.8	87.1	86.2	50.0	31.5	9.9	17.1	21.5	14.4
Welspun Corp Ltd	REDUCE	120	123	120	(0.1)	29-Jan-21	3,183	12.9	-	-34.5	-	9.5	-	8.5	-	0.3	-

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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JANUARY 29, 2021

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JANUARY 29, 2021

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