

# Stock Recommendations

JUNE 29, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 29-Jun (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	120	169	184	53.1	05-Feb-20	26,705	9.3	10.2	13.	9.7	12.9	16.6	17.1	16.3	8.1	7.2
Finolex Industries	ADD	511	498	535	4.8	25-Jun-20	63,321	21.8	28.2	-16.5	29.4	23.4	17.7	13.5	16.0	13.9	10.9
Greenply Industries Ltd	BUY	84	85	124	47.6	09-Apr-20	10,137	6.6	8.3	-1.5	25.8	12.7	10.2	17.9	19.0	6.9	5.5
Kajaria Ceramics Ltd	ADD	390	545	587	50.6	12-Feb-20	61,951	17.4	20.2	4.8	16.1	22.4	27.0	15.0	15.4	12.2	10.5
Supreme Industries Ltd	ADD	1,121	979	1,110	(1.0)	26-May-20	1,42,367	31.3	39.6	-14.9	26.5	35.8	24.7	17.7	20.0	19.2	15.6
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,639	1,628	1,577	(3.8)	26-Jun-20	1,54,558	58.9	71.7	-5.9	21.7	27.8	22.7	13.4	14.3	22.2	17.3
Engineers India Ltd	ADD	82	80	86	5.1	29-Jun-20	51,689	7.3	7.7	7.4	5.5	11.2	10.4	19.3	19.3	4.3	3.7
Praj Industries Ltd	ADD	63	54	58	(8.4)	28-May-20	11,584	2.6	3.6	-27.8	38.5	24.3	15.0	6.6	9.1	14.1	10.3
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	525	460	465	(11.4)	24-Jun-20	16,800	36.4	44.8	12.7	23.1	14.4	10.3	15.5	16.2	9.1	7.3
GHCL Ltd	ADD	134	99	110	(17.8)	22-May-20	12,962	22.1	30.2	-47.0	36.7	6.1	3.3	9.2	11.3	4.4	3.5
<b>Construction</b>																	
KNR Construction	BUY	211	197	247	17.3	15-Jun-20	29,575	12.2	21.3	-23.8	74.6	17.3	9.2	10.1	15.4	5.3	3.5
NCC Ltd	BUY	30	23	32	7.0	01-Jun-20	17,961	2.1	3.9	-66.7	85.7	14.2	5.9	2.5	4.5	2.4	2.1
NBCC (India) Ltd	ADD	23	19	21	(10.3)	08-May-20	42,120	1.1	1.9	-8.3	72.7	21.3	10.0	11.4	17.7	24.4	7.4
PNC Infratech Ltd	BUY	142	139	185	30.2	29-Jun-20	36,449	12.2	18.7	-11.6	53.3	11.6	7.4	11.6	15.5	3.6	2.2
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,478	1,324	1,460	(1.2)	02-Jun-20	46,414	48.1	73.0	-5.1	51.8	30.7	18.1	12.6	16.7	16.2	11.3
Bajaj Electricals Ltd	ADD	394	411	447	13.5	22-Jun-20	40,133	5.4	19.4	-775.0	259.3	72.9	21.2	4.6	14.6	22.9	11.3
Blue Star Ltd	REDUCE	497	475	456	(8.2)	14-May-20	47,316	10.3	16.2	-20.8	57.3	48.2	29.3	11.8	18.1	23.9	16.7
<b>Information Technology</b>																	
KPIT Technologies	BUY	62	47	60	(2.7)	29-May-20	12,176	5.2	6.0	-5.5	15.4	11.9	7.8	12.6	13.2	2.9	2.2
NIIT Technologies	REDUCE	1,416	1,188	1,140	(19.5)	06-May-20	83,066	75.1	84.4	-0.7	12.4	18.9	14.1	18.4	18.4	9.7	8.6
Persistent Systems	ADD	635	503	536	(15.6)	07-May-20	50,221	42.1	46.6	-5.4	10.7	15.1	10.8	12.4	12.1	7.0	5.8
Qess Corp Ltd	BUY	384	212	264	(31.3)	29-May-20	55,695	15.6	24.0	-151.8	53.8	24.6	8.8	9.6	13.1	8.8	6.8

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	143	153	140	(2.0)	22-Jun-20	38,042	8.3	10.9	-21.0	31.3	17.2	14.0	7.0	8.8	8.5	5.8
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	79	51	59	(25.7)	22-May-20	11,831	(56.0)	11.9	-59.4	-121.3	(1.4)	4.3	NM	30.8	183.6	10.0
Gujarat Gas	ADD	309	286	303	(2.1)	08-Jun-20	2,12,902	10.3	16.0	-40.8	55.3	30.0	17.9	19.3	24.5	16.3	11.5
MRPL	BUY	38	33	40	4.7	11-Jun-20	66,926	(15.6)	9.5	-18.3	-160.9	(2.4)	3.5	(49.9)	33.5	(93.5)	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,844	1,857	1,975	7.1	22-Jun-20	86,119	33.1	59.8	-37.7	80.7	55.7	31.1	10.7	17.6	29.5	17.6
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	473	475	652	37.8	26-Jun-20	60,071	28.0	34.3	12.0	22.5	16.9	13.8	29.7	26.7	12.9	10.0
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	180	198	225	24.9	24-Jun-20	60,153	8.2	11.8	-25.5	43.9	22.0	16.8	19.2	23.6	14.0	9.8
Allcargo Global Logistics	BUY	79	72	100	27.2	29-Apr-20	19,336	8.9	11.2	-3.3	25.8	8.8	6.4	8.6	10.2	3.4	3.1
VRL Logistics Ltd	BUY	159	155	215	35.1	23-Jun-20	14,514	7.5	12.5	-25.0	66.7	21.2	12.4	8.6	13.1	4.8	3.5
<b>Others</b>																	
Central Depository Services	REDUCE	275	262	255	(7.3)	10-Jun-20	28,870	11.2	11.7	9.8	4.5	24.5	22.4	14.8	14.4	19.7	18.0
Essel Propack Ltd	ADD	181	171	180	(0.4)	26-May-20	56,756	6.9	8.9	4.5	29.0	26.2	19.2	12.8	14.6	10.1	8.6
JK Paper Ltd	BUY	104	93	110	5.7	15-May-20	18,530	16.5	22.0	-38.2	33.3	6.3	4.2	11.3	13.7	5.1	4.3
Mahindra Holidays & Resorts	BUY	168	148	208	23.7	12-May-20	22,364	3.9	6.0	-43.5	53.8	43.1	24.7	25.5	29.8	16.0	11.2
Radico Khaitan Ltd	ADD	362	330	358	(1.2)	01-Jun-20	48,193	14.6	19.9	-14.1	36.3	24.8	16.6	12.1	14.6	14.8	11.5
VIP Industries Ltd	BUY	265	216	295	11.5	27-May-20	37,573	11.3	12.2	0.0	8.0	23.4	17.7	18.7	18.2	11.2	10.1
Welspun Corp Ltd	REDUCE	80	82	85	5.7	18-Jun-20	21,319	5.0	7.9	-79.5	58.0	16.1	10.4	4.0	6.0	4.3	2.3

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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