

# Stock Recommendations

JULY 29, 2020

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Name of the Company	Latest Reco <sup>^</sup>	Price as on 29-Jul (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	130	120	142	9.1	30-Jun-20	2,892	6.2	8.8	-17.3%	41.9%	21.0	13.6	12.0	15.4	11.1	8.9
Finolex Industries	ADD	461	498	535	16.1	25-Jun-20	5,714	21.8	28.2	-16.5%	29.4%	21.1	17.7	13.5	16.0	12.4	9.7
Greenply Industries Ltd	BUY	86	85	117	36.0	30-Jun-20	1,038	4.9	7.8	-38.0%	59.2%	17.6	10.9	14.7	20.1	9.3	6.3
Kajaria Ceramics Ltd	ADD	411	398	445	8.2	03-Jul-20	6,535	11.4	15.3	-29.2%	34.2%	36.1	26.0	10.1	12.4	17.7	14.0
Supreme Industries Ltd	REDUCE	1,265	1,173	1,206	(4.7)	28-Jul-20	16,066	31.8	40.2	-13.6%	26.4%	39.8	29.2	18.0	20.2	21.4	17.4
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,650	1,628	1,577	(4.4)	26-Jun-20	15,558	58.9	71.7	-5.9%	21.7%	28.0	22.7	13.4	14.3	22.4	17.4
Engineers India Ltd	ADD	66	80	86	30.5	29-Jun-20	4,164	7.3	7.7	7.4%	5.5%	9.0	10.4	19.3	19.3	1.7	1.3
Praj Industries Ltd	ADD	63	54	58	(7.5)	28-May-20	1,147	2.6	3.6	-27.8%	38.5%	24.1	15.0	6.6	9.1	14.0	10.1
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	581	460	465	(20.0)	24-Jun-20	1,860	36.4	44.8	12.7%	23.1%	16.0	10.3	15.5	16.2	10.0	8.0
GHCL Ltd	SELL	143	152	140	(2.3)	27-Jul-20	1,387	22.1	30.2	-47.0%	36.7%	6.5	5.0	9.0	11.1	4.5	3.6
<b>Construction</b>																	
KNR Construction	BUY	205	205	247	20.6	16-Jul-20	2,877	12.2	21.3	-23.8%	74.6%	16.8	9.6	10.1	15.4	5.1	3.3
NCC Ltd	BUY	30	23	32	6.5	01-Jun-20	1,805	2.1	3.9	-66.7%	85.7%	14.3	5.9	2.5	4.5	2.4	2.1
NBCC (India) Ltd	REDUCE	24	27	26	8.1	09-Jul-20	4,329	1.3	2.2	225.0%	69.2%	18.5	12.3	15.0	21.6	21.6	3.6
PNC Infratech Ltd	BUY	138	139	185	33.7	29-Jun-20	3,549	12.2	18.7	-11.6%	53.3%	11.3	7.4	11.6	15.5	3.4	2.1
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,472	1,324	1,460	(0.8)	02-Jun-20	4,622	48.1	73.0	-5.1%	51.8%	30.6	18.1	12.6	16.7	16.1	11.2
Bajaj Electricals Ltd	ADD	435	411	447	2.8	22-Jun-20	4,430	5.4	19.4	-775.0%	259.3%	80.5	21.2	4.6	14.6	25.1	12.4
Blue Star Ltd	REDUCE	492	492	477	(3.0)	21-Jul-20	4,686	9.7	18.7	-9.3%	92.8%	50.7	26.3	11.1	20.8	23.1	14.0
<b>Information Technology</b>																	
KPIT Technologies	BUY	66	47	60	(8.4)	29-May-20	1,294	5.2	6.0	-5.5%	15.4%	12.6	7.8	12.6	13.2	3.2	2.4
NIIT Technologies	SELL	1,863	1,767	1,544	(17.1)	29-Jul-20	10,924	75.1	93.6	-3.7%	24.6%	24.8	18.9	19.4	21.1	12.8	10.2
Persistent Systems	SELL	888	859	726	(18.2)	28-Jul-20	7,024	45.5	53.8	2.2%	18.2%	19.5	16.0	13.8	14.7	9.6	7.8
Qess Corp Ltd	BUY	344	212	264	(23.2)	29-May-20	4,983	15.6	24.0	-151.8%	53.8%	22.0	8.8	9.6	13.1	7.8	6.0

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	144	149	130	(9.7)	08-Jul-20	3,835	8.1	10.7	-22.9%	32.1%	17.8	13.9	6.8	8.3	9.3	6.6
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	84	87	96	13.9	28-Jul-20	1,255	(42.8)	19.3	-69.0%	-145.1%	(2.0)	4.5	NM	34.8	46.0	8.5
Gujarat Gas	ADD	283	286	303	7.0	08-Jun-20	19,474	10.3	16.0	-40.8%	55.3%	27.5	17.9	19.3	24.5	14.9	10.5
MRPL	BUY	38	33	40	4.8	11-Jun-20	6,684	(15.6)	9.5	-18.3%	-160.9%	(2.4)	3.5	(49.9)	33.5	(93.4)	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,885	1,857	1,975	4.8	22-Jun-20	8,804	33.1	59.8	-37.7%	80.7%	57.0	31.1	10.7	17.6	30.3	18.1
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	604	475	652	8.0	26-Jun-20	7,664	28.0	34.3	12.0%	22.5%	21.6	13.8	29.7	26.7	16.8	13.2
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	190	198	225	18.6	24-Jun-20	6,336	8.2	11.8	-25.5%	43.9%	23.1	16.8	19.2	23.6	14.8	10.3
Allcargo Global Logistics	BUY	95	93	110	16.3	07-Jul-20	2,326	5.9	10.0	-24.4%	69.5%	16.0	9.3	5.6	9.0	4.6	3.8
VRL Logistics Ltd	BUY	149	155	215	44.1	23-Jun-20	1,361	7.5	12.5	-25.0%	66.7%	19.9	12.4	8.6	13.1	4.4	3.3
<b>Others</b>																	
Central Depository Services	SELL	351	360	325	(7.3)	29-Jul-20	3,680	14.6	13.9	43.1%	-4.8%	24.0	25.9	18.5	15.9	20.3	16.8
Essel Propack Ltd	REDUCE	201	189	189	(5.9)	20-Jul-20	6,305	6.9	9.0	4.5%	30.4%	29.1	21.0	12.8	14.7	11.1	9.5
JK Paper Ltd	BUY	100	93	110	9.8	15-May-20	1,783	16.5	22.0	-38.2%	33.3%	6.1	4.2	11.3	13.7	5.0	4.2
Mahindra Holidays & Resorts	BUY	158	148	208	32.0	12-May-20	2,096	3.9	6.0	-43.5%	53.8%	40.4	24.7	25.5	29.8	14.9	10.4
Radico Khaitan Ltd	REDUCE	376	394	401	6.7	27-Jul-20	4,999	16.6	21.1	-2.4%	27.1%	22.6	18.7	13.7	15.3	13.7	11.1
VIP Industries Ltd	BUY	274	216	295	7.5	27-May-20	3,896	11.3	12.2	0.0%	8.0%	24.3	17.7	18.7	18.2	11.6	10.5
Welspun Corp Ltd	ADD	83	83	90	8.4	29-Jul-20	2,201	10.3	11.3	-57.8%	9.7%	8.1	7.3	7.8	8.1	2.6	1.4

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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