

Stock Recommendations

SEPTEMBER 29, 2020

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Name of the Company	Latest Reco [^]	Price as on 29-Sep (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	164	165	177	7.7	28-Sep-20	3,653	4.7	9.3	-40.5	97.9	35.0	17.7	9.2	16.3	16.9	10.7
Finolex Industries	BUY	501	453	536	7.0	11-Aug-20	6,212	21.8	28.2	-16.5	29.4	23.0	16.1	13.5	16.0	13.7	10.7
Greenply Industries Ltd	BUY	86	86	107	24.5	18-Aug-20	1,037	4.0	7.1	-49.4	77.5	21.5	12.1	12.2	18.9	10.7	6.9
Kajaria Ceramics Ltd	ADD	549	414	440	(19.9)	12-Aug-20	8,726	9.2	15.2	-42.9	65.2	59.7	27.2	8.3	12.5	28.9	19.4
Supreme Industries Ltd	REDUCE	1,406	1,365	1,300	(7.5)	10-Sep-20	17,853	31.8	40.2	-13.6	26.4	44.2	34.0	18.0	20.2	23.8	19.4
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,771	1,602	1,649	(6.9)	12-Aug-20	16,697	58.9	71.7	-5.9	21.7	30.1	22.3	13.4	14.3	24.1	18.8
Engineers India Ltd	BUY	65	68	86	33.0	17-Aug-20	4,085	7.0	7.6	2.9	8.6	9.2	8.9	18.6	19.1	1.4	1.1
Praj Industries Ltd	BUY	73	67	79	8.4	17-Aug-20	1,334	2.9	4.6	-19.4	58.6	25.1	14.6	7.1	11.0	17.4	9.4
Chemicals																	
Balaji Amines Ltd	REDUCE	814	672	655	(19.5)	14-Aug-20	2,604	43.5	54.7	34.7	25.7	18.7	12.3	18.0	18.6	12.2	9.4
GHCL Ltd	SELL	161	152	140	(13.0)	27-Jul-20	1,558	22.1	30.2	-47.0	36.7	7.3	5.0	9.0	11.1	4.8	3.9
Construction																	
KNR Construction	ADD	250	257	270	7.9	20-Aug-20	3,516	12.4	23.7	-22.5	91.1	20.2	10.8	10.2	17.0	6.3	4.0
NCC Ltd	ADD	35	32	34	(4.0)	01-Jun-20	2,126	2.2	4.2	-65.1	90.9	16.1	7.6	2.6	4.8	2.9	2.5
NBCC (India) Ltd	REDUCE	24	26	25	5.3	16-Sep-20	4,275	1.2	2.1	200.0	75.0	19.8	12.4	13.3	20.6	37.8	4.3
PNC Infratech Ltd	BUY	156	169	200	28.5	31-Aug-20	3,994	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.2	2.6
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,069	1,713	1,762	(14.9)	11-Aug-20	6,498	28.4	76.6	-7.2	169.7	72.9	22.4	7.6	18.0	28.4	15.4
Bajaj Electricals Ltd	ADD	483	507	575	19.2	18-Sep-20	4,917	2.9	21.0	-390.0	624.1	166.4	24.1	2.7	16.3	30.8	12.3
Blue Star Ltd	REDUCE	642	498	473	(26.4)	10-Aug-20	6,123	3.4	18.4	-68.2	441.2	189.0	27.1	3.8	18.8	53.2	19.2
Information Technology																	
KPIT Technologies	ADD	115	68	74	(35.9)	05-Aug-20	2,280	4.5	6.2	-18.2	37.8	25.7	11.0	11.1	13.8	5.8	4.8
NIIT Technologies (Coforge)	SELL	2,327	1,767	1,544	(33.7)	29-Jul-20	13,649	75.1	93.6	-3.7	24.6	31.0	18.9	19.4	21.1	16.2	13.2
Persistent Systems	SELL	1,354	1,181	925	(31.7)	25-Sep-20	10,713	50.5	59.5	13.5	17.8	26.8	19.8	15.3	16.0	15.0	12.4
Qess Corp Ltd	SELL	404	343	290	(28.3)	30-Jul-20	5,861	10.9	24.2	-136.2	122.0	37.1	14.2	6.8	13.4	10.5	6.9

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	142	150	140	(1.3)	25-Aug-20	3,780	5.3	9.0	-49.5	69.8	26.8	16.7	6.4	7.6	13.0	8.3
Oil & Gas																	
Chennai Petroleum Corp	ADD	72	87	96	34.2	28-Jul-20	1,066	(42.8)	19.3	-69.0	-145.1	(1.7)	4.5	NM	34.8	45.2	8.3
Gujarat Gas	ADD	310	308	342	10.4	06-Aug-20	21,311	12.0	17.1	-31.0	42.5	25.8	18.0	22.1	25.4	14.6	10.7
MRPL	ADD	26	35	39	47.4	06-Aug-20	4,634	(6.1)	9.2	-68.1	-250.8	(4.3)	3.8	(16.8)	24.4	18.9	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	2,085	2,006	1,960	(6.0)	14-Aug-20	9,736	28.2	54.5	-46.9	93.3	73.9	36.8	9.1	16.1	38.1	21.9
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	395	326	370	(6.4)	19-Aug-20	10,043	15.9	19.6	18.2	23.0	24.9	16.7	30.8	27.7	21.2	16.6
Transportation																	
Aegis Logistics Ltd	BUY	236	190	225	(4.8)	03-Aug-20	7,897	8.2	11.8	-25.5	43.9	28.8	16.1	17.5	21.8	18.0	13.2
Allcargo Global Logistics	SELL	125	120	110	(12.1)	21-Sep-20	3,077	5.9	10.0	-24.4	69.5	21.2	12.0	5.6	9.0	6.2	5.1
VRL Logistics Ltd	BUY	163	161	190	16.3	24-Sep-20	1,490	4.2	10.6	-58.0	152.4	38.9	15.2	4.9	11.6	5.9	4.0
Others																	
Central Depository Services	SELL	489	360	325	(33.6)	29-Jul-20	5,136	14.6	13.9	43.1	-4.8	33.5	25.9	18.5	15.9	32.0	27.7
Essel Propack Ltd	ADD	250	205	216	(13.5)	31-Jul-20	7,845	7.2	9.3	9.1	29.2	34.7	22.0	12.4	15.0	12.9	11.5
JK Paper Ltd	REDUCE	90	94	98	8.3	04-Aug-20	1,610	9.9	18.0	-62.9	81.8	9.1	5.2	7.0	11.9	6.2	4.3
Mahindra Holidays & Resorts	BUY	168	158	208	23.6	03-Aug-20	2,238	3.9	6.0	-43.5	53.8	43.2	26.3	25.5	29.8	16.0	11.2
Radico Khaitan Ltd	ADD	400	419	450	12.5	23-Sep-20	5,319	16.6	21.1	-2.4	27.1	24.1	19.9	13.7	15.3	14.6	11.9
VIP Industries Ltd	REDUCE	292	291	280	(4.2)	26-Aug-20	4,149	9.5	11.2	-15.9	17.9	30.8	26.0	15.6	16.5	13.9	12.0
Welspun Corp Ltd	REDUCE	108	108	110	1.6	03-Sep-20	2,870	10.3	11.3	-57.8	9.7	10.5	9.6	7.8	8.1	3.8	2.6

Source: Kotak Securities - Private Client Group

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