

Stock Recommendations



OCTOBER 29, 2020

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Name of the Company	Latest Reco [^]	Price as on 29-Oct (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	175	165	177	1.2	28-Sep-20	3,885	4.7	9.3	-40.5	97.9	37.2	17.7	9.2	16.3	17.9	11.4
Finolex Industries	ADD	537	553	600	11.7	28-Oct-20	6,661	27.3	30.0	4.6	9.9	19.7	18.4	16.6	16.4	12.4	10.9
Greenply Industries Ltd	BUY	81	86	107	32.3	18-Aug-20	976	4.0	7.1	-49.4	77.5	20.2	12.1	12.2	18.9	10.2	6.5
Kajaria Ceramics Ltd	ADD	569	575	630	10.7	21-Oct-20	9,044	13.8	17.1	-14.3	24.5	41.4	33.2	12.2	13.6	22.4	18.5
Supreme Industries Ltd	REDUCE	1,470	1,459	1,430	(2.7)	29-Oct-20	18,665	37.5	43.6	1.9	16.3	39.2	33.5	20.9	21.1	22.1	19.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,722	1,602	1,649	(4.2)	12-Aug-20	16,238	58.9	71.7	-5.9	21.7	29.2	22.3	13.4	14.3	23.4	18.2
Engineers India Ltd	BUY	64	68	86	34.4	17-Aug-20	4,044	7.0	7.6	2.9	8.6	9.1	8.9	18.6	19.1	1.3	1.0
Praj Industries Ltd	BUY	78	67	79	1.4	17-Aug-20	1,426	2.9	4.6	-19.4	58.6	26.9	14.6	7.1	11.0	18.8	10.2
Chemicals																	
Balaji Amines Ltd	REDUCE	861	672	655	(24.0)	14-Aug-20	2,757	43.5	54.7	34.7	25.7	19.8	12.3	18.0	18.6	12.8	10.0
GHCL Ltd	ADD	156	162	175	12.2	28-Oct-20	1,510	26.9	35.0	-35.5	30.1	5.8	4.6	10.7	12.4	4.3	3.4
Construction																	
KNR Construction	ADD	245	253	270	10.4	06-Oct-20	3,437	13.2	24.8	-17.5	87.9	18.5	10.2	10.9	17.7	5.8	3.9
NCC Ltd	ADD	34	32	34	(0.6)	01-Jun-20	2,054	2.2	4.2	-65.1	90.9	15.5	7.6	2.6	4.8	2.8	2.4
NBCC (India) Ltd	REDUCE	23	26	25	8.9	16-Sep-20	4,131	1.2	2.1	200.0	75.0	19.1	12.4	13.3	20.6	35.3	3.8
PNC Infratech Ltd	BUY	169	169	200	18.1	31-Aug-20	4,344	12.5	19.4	-30.2	55.2	13.9	8.7	11.6	15.5	4.7	2.9
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,197	1,713	1,762	(19.8)	11-Aug-20	6,899	28.4	76.6	-7.2	169.7	77.4	22.4	7.6	18.0	30.1	16.4
Bajaj Electricals Ltd	ADD	491	507	575	17.1	18-Sep-20	5,003	2.9	21.0	-390.0	624.1	169.3	24.1	2.7	16.3	31.3	12.5
Blue Star Ltd	REDUCE	631	498	473	(25.0)	10-Aug-20	6,013	3.4	18.4	-68.2	441.2	185.6	27.1	3.8	18.8	52.3	18.8
Information Technology																	
KPIT Technologies	ADD	95	106	111	17.1	23-Oct-20	2,560	4.2	6.2	-23.6	47.6	22.6	17.1	10.4	13.9	7.6	5.8
NIIT Technologies (Coforge)	SELL	2,203	2,457	2,275	3.3	23-Oct-20	12,920	80.5	100.9	3.2	25.3	27.4	24.4	20.7	22.5	14.9	11.6
Persistent Systems	SELL	1,172	1,189	1,085	(7.4)	27-Oct-20	9,270	55.3	62.3	24.3	12.7	21.2	19.1	16.6	16.4	11.6	9.8
Qess Corp Ltd	SELL	403	343	290	(28.0)	30-Jul-20	5,844	10.9	24.2	-136.2	122.0	37.0	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	129	150	140	8.5	25-Aug-20	3,437	5.3	9.0	-49.5	69.8	24.3	16.7	6.4	7.6	10.9	6.9
Oil & Gas																	
Chennai Petroleum Corp	BUY	74	81	98	32.4	23-Oct-20	1,103	71.4	59.3	-151.7	-16.9	1.0	1.4	56.1	30.8	4.0	4.6
Gujarat Gas	BUY	295	295	342	15.8	15-Oct-20	20,317	11.6	17.1	-33.3	47.4	25.5	17.3	20.9	25.1	14.2	10.5
MRPL	ADD	28	35	39	38.5	06-Aug-20	4,932	(6.1)	9.2	-68.1	-250.8	(4.6)	3.8	(16.8)	24.4	19.2	4.5
Paints																	
Akzo Nobel India Ltd	REDUCE	1,979	2,006	1,960	(1.0)	14-Aug-20	9,242	28.2	54.5	-46.9	93.3	70.2	36.8	9.1	16.1	36.0	20.7
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	339	326	370	9.2	19-Aug-20	8,603	15.9	19.6	18.2	23.0	21.3	16.7	30.8	27.7	18.0	14.0
Transportation																	
Aegis Logistics Ltd	BUY	216	190	225	4.2	03-Aug-20	7,214	8.2	11.8	-25.5	43.9	26.3	16.1	17.5	21.8	16.4	12.0
Allcargo Global Logistics	SELL	120	120	110	(8.1)	21-Sep-20	2,943	5.9	10.0	-24.4	69.5	20.3	12.0	5.6	9.0	5.9	4.8
VRL Logistics Ltd	BUY	150	161	190	26.7	24-Sep-20	1,368	4.2	10.6	-58.0	152.4	35.7	15.2	4.9	11.6	5.4	3.7
Others																	
Central Depository Services	SELL	463	470	445	(3.8)	28-Oct-20	4,857	16.0	16.2	56.9	1.3	28.9	29.0	19.9	17.8	25.9	24.9
Essel Propack Ltd	ADD	245	205	216	(11.7)	31-Jul-20	7,680	7.2	9.3	9.1	29.2	34.0	22.0	12.4	15.0	12.7	11.3
JK Paper Ltd	REDUCE	89	94	98	9.6	04-Aug-20	1,591	9.9	18.0	-62.9	81.8	9.0	5.2	7.0	11.9	6.1	4.2
Mahindra Holidays & Resorts	BUY	167	158	208	24.6	03-Aug-20	2,221	3.9	6.0	-43.5	53.8	42.8	26.3	25.5	29.8	15.9	11.1
Radico Khaitan Ltd	ADD	447	419	450	0.8	23-Sep-20	5,940	16.6	21.1	-2.4	27.1	26.9	19.9	13.7	15.3	16.3	13.3
VIP Industries Ltd	REDUCE	273	291	280	2.6	26-Aug-20	3,877	9.5	11.2	-15.9	17.9	28.7	26.0	15.6	16.5	12.9	11.0
Welspun Corp Ltd	REDUCE	114	108	110	(3.3)	03-Sep-20	3,016	10.3	11.3	-57.8	9.7	11.0	9.6	7.8	8.1	4.1	2.9

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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OCTOBER 29, 2020

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OCTOBER 29, 2020

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