

Stock Recommendations

NOVEMBER 29, 2019

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Name of the Company	Latest Reco [^]	Price as on 29-Nov (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Auto & Auto Ancillary																	
FIEM Industries Ltd	BUY	433	367	549	26.9	18-Nov-19	5,694	46.0	54.9	9.0%	19.3%	9.4	7.9	12.0	13.0	4.4	3.7
Gabriel India Ltd	ADD	118	118	126	6.6	11-Nov-19	16,972	6.2	8.4	-6.1%	35.5%	19.1	14.1	14.3	17.2	10.2	7.5
Sterling Tools Ltd	SELL	182	175	152	(16.5)	21-Nov-19	6,556	8.9	10.9	-28.8%	22.5%	20.4	16.7	10.9	12.1	10.9	9.0
Talbros Automotive Comp	BUY	114	110	160	41.0	19-Nov-19	1,401	13.4	20.0	-37.4%	49.3%	8.5	5.7	8.1	11.0	4.8	3.7
Building Material																	
Century Plyboards (India) Ltd	ADD	173	167	176	2.0	13-Nov-19	38,336	8.4	9.8	25.4%	16.7%	20.5	17.6	17.8	17.6	11.8	10.7
Finolex Industries	ADD	581	585	648	11.6	14-Nov-19	72,001	30.9	34.1	9.8%	10.3%	18.8	17.0	14.5	14.6	10.3	8.9
Greenply Industries Ltd	ADD	163	160	172	5.3	25-Nov-19	19,719	7.9	9.6	21.5%	21.5%	20.7	17.0	25.5	24.3	11.9	10.0
Kajaria Ceramics Ltd	ADD	530	562	594	12.1	24-Oct-19	84,244	17.4	20.5	19.2%	17.8%	30.5	25.9	16.4	16.9	18.3	14.9
Shankara Building Products Ltd	SELL	312	484	457	46.5	16-May-19	7,130	24.1	-	69.7%	0.0%	12.9	-	10.9	-	5.8	-
Supreme Industries Ltd	REDUCE	1,140	1,174	1,209	6.0	29-Oct-19	144,786	32.5	41.7	-7.9%	28.3%	35.1	27.3	18.3	20.9	19.0	15.2
Capital Goods & Engineering																	
AIA Engineering	REDUCE	1,643	1,695	1,650	0.4	14-Nov-19	154,935	49.4	66.1	-8.9%	33.8%	33.3	24.9	12.0	14.1	25.4	18.5
Engineers India Ltd	BUY	106	105	130	22.9	28-Nov-19	66,823	6.7	8.5	13.6%	26.9%	15.8	12.4	18.4	22.0	8.2	6.9
Genus Power Infrastructures	BUY	24	25	30	26.1	25-Oct-19	6,124	3.7	3.8	32.1%	2.7%	6.4	6.3	11.2	10.6	3.1	2.9
Greaves Cotton	REDUCE	136	131	132	(2.6)	07-Nov-19	33,082	7.4	8.9	-3.9%	20.3%	18.3	15.2	19.2	24.0	11.2	9.4
Praj Industries Ltd	ADD	106	112	126	18.9	25-Oct-19	19,389	4.8	5.6	29.7%	16.7%	22.1	18.9	11.3	12.2	16.2	11.2
Va Tech Wabag Ltd	ADD	175	177	202	15.3	14-Nov-19	9,283	13.7	20.1	-28.6%	46.7%	12.8	8.7	6.8	9.4	6.1	5.3
Voltamp Ltd	BUY	1,052	1,112	1,622	54.2	15-Nov-19	10,625	97.2	109.8	16.4%	13.0%	10.8	9.6	13.6	13.9	5.9	4.7
Chemicals																	
Balaji Amines Ltd	BUY	365	323	400	9.7	05-Nov-19	11,669	36.6	44.5	1.4%	21.6%	10.0	8.2	17.7	18.2	7.3	6.1
GHCL Ltd	BUY	204	220	254	24.7	24-Oct-19	19,713	36.6	42.4	2.2%	15.9%	5.6	4.8	16.1	16.1	4.1	3.9
Insecticides (India) Ltd	BUY	523	555	663	26.8	14-Nov-19	10,805	58.0	60.3	-2.0%	4.0%	9.0	8.7	16.7	14.9	6.6	6.0
Construction																	
KNR Construction	BUY	231	236	305	32.3	27-Nov-19	32,399	17.1	21.5	-8.6%	25.7%	13.5	10.7	15.7	16.9	5.8	4.5
NCC Ltd	BUY	59	58	70	17.7	06-Nov-19	35,712	5.2	5.8	-44.7%	11.5%	11.4	10.3	6.4	5.9	3.6	3.4
NBCC (India) Ltd	ADD	39	37	42	8.4	18-Nov-19	69,750	1.8	2.3	-12.6%	25.7%	21.1	16.8	19.8	21.7	17.3	11.7

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								FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
PNC Infratech Ltd	BUY	194	188	251	29.7	18-Nov-19	49,633	13.7	17.5	45.7%	27.7%	14.1	11.1	15.0	16.2	5.5	4.8
Consumer Durables																	
Amber Enterprises Ltd	BUY	1,037	972	1,152	11.1	11-Nov-19	32,548	44.3	54.9	46.7%	23.9%	23.4	18.9	13.2	14.3	11.4	9.5
Bajaj Electricals Ltd	REDUCE	340	335	332	(2.3)	08-Nov-19	34,615	2.2	12.7	-85.3%	477.3%	154.4	26.7	2.3	11.6	19.6	12.1
Blue Star Ltd	REDUCE	786	810	797	1.4	18-Nov-19	74,930	19.7	27.9	55.1%	41.6%	39.9	28.2	18.8	23.9	21.9	11.7
Eveready Industries India Ltd	NOT RATED	54	75	NR	NIL	21-May-19	3,959	15.7	-	45.4%	0.0%	3.5	-	24.8	-	2.6	-
Information Technology																	
Cyient Ltd (Infotech)	ADD	404	447	507	25.5	18-Oct-19	45,663	35.1	40.6	-19.3%	15.7%	11.5	10.0	14.5	15.6	6.3	5.3
KPIT Technologies	ADD	98	100	106	8.3	25-Oct-19	19,335	5.7	8.5	185.0%	49.1%	17.2	11.5	15.3	20.5	4.8	3.9
NIIT LTD	BUY	106	90	115	8.5	25-Oct-19	17,694	81.0	8.4	1457.7%	-89.6%	1.3	12.6	8.0	7.8	0.1	0.3
NIIT Technologies	REDUCE	1,491	1,469	1,416	(5.0)	24-Oct-19	87,444	77.1	97.7	19.3%	26.7%	19.3	15.3	21.0	22.1	10.0	8.0
Persistent Systems	ADD	684	599	633	(7.5)	06-Nov-19	54,145	47.9	52.8	4.1%	10.2%	14.3	13.0	14.8	14.6	7.1	6.0
Qess Corp Ltd	ADD	520	495	528	1.5	05-Nov-19	75,400	19.2	26.4	9.7%	37.5%	27.1	19.7	9.7	11.9	11.2	9.4
Zensar Technologies	ADD	187	200	212	13.5	23-Oct-19	42,019	14.9	17.6	7.2%	18.1%	12.5	10.6	16.4	17.0	6.2	5.3
Metals & Mining																	
Jindal Stainless (Hisar) Ltd	BUY	72	71	93	28.5	19-Nov-19	17,075	18.7	19.3	15.4%	3.3%	3.9	3.7	19.2	16.6	0.3	0.3
MOIL Ltd	BUY	139	142	166	19.8	20-Nov-19	36,910	16.5	17.1	-10.3%	3.6%	8.4	8.1	12.8	12.3	2.8	2.3
Oil & Gas																	
Chennai Petroleum Corp	BUY	126	161	171	36.0	22-Oct-19	18,729	9.9	34.1	NM	244.4%	12.7	3.7	4.2	13.2	7.3	5.4
Gujarat Gas	ADD	213	196	213	0.2	07-Nov-19	146,200	12.9	14.5	111.5%	12.4%	16.5	14.7	33.6	28.8	9.9	8.8
MRPL	REDUCE	48	50	52	9.1	06-Nov-19	83,483	0.0	9.3	NM46400.0%	2,382.5	5.1	-	15.2	10.8	4.8	
Paints																	
Akzo Nobel India Ltd	ADD	1,932	1,935	2,050	6.1	23-Sep-19	90,203	58.4	62.3	25.6%	6.7%	33.1	31.0	19.9	19.2	21.2	19.5
Pharmaceuticals																	
Suven Life Sciences Ltd	BUY	315	295	445	41.3	22-Nov-19	39,986	12.9	16.9	89.7%	31.0%	24.4	18.6	16.5	17.8	14.4	11.9

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		as on 29-Nov (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E	FY20E	FY21E
Transportation																	
Aegis Logistics Ltd	BUY	196	175	260	32.9	18-Nov-19	65,330	9.3	10.9	22.4%	17.2%	21.0	17.9	18.2	17.7	13.8	11.4
Allcargo Global Logistics	BUY	93	98	120	28.7	13-Nov-19	22,940	10.2	11.8	7.4%	15.7%	9.1	7.9	9.4	10.1	4.9	4.4
Blue Dart Express	SELL	2,059	2,325	2,100	2.0	23-Sep-19	48,795	41.5	46.9	20.3%	13.0%	49.6	43.9	11.4	12.0	29.6	26.5
VRL Logistics Ltd	BUY	274	267	325	18.6	13-Nov-19	24,998	11.8	13.6	15.7%	15.3%	23.2	20.2	15.9	17.0	9.8	8.6
Others																	
Arvind Ltd	BUY	43	46	61	41.4	29-Oct-19	11,176	7.7	9.7	-16.3%	26.0%	5.6	4.4	6.8	8.2	4.9	4.7
Central Depository Services	REDUCE	227	226	223	(2.0)	29-Nov-19	23,882	10.4	11.5	-4.6%	10.6%	21.9	19.8	14.7	14.6	17.5	14.4
Dollar Industries Ltd	ADD	144	167	176	22.2	14-Nov-19	8,208	10.7	12.6	-19.5%	17.8%	13.5	11.4	13.7	14.2	9.2	7.9
Essel Propack Ltd	BUY	155	117	154	(0.4)	11-Nov-19	48,560	6.7	8.5	4.7%	26.9%	23.1	18.2	13.3	14.7	9.5	8.3
Himatsingka Seide Ltd	BUY	133	143	191	43.3	11-Nov-19	13,063	15.7	21.2	-21.5%	35.0%	8.5	6.3	10.5	12.9	6.7	5.3
JK Paper Ltd	BUY	120	125	167	39.7	25-Oct-19	21,280	24.0	23.9	0.4%	-0.4%	5.0	5.0	18.0	15.8	3.7	4.0
Maharashtra Seamless Ltd	ADD	372	377	433	16.4	26-Nov-19	24,934	64.9	80.1	115.6%	23.4%	5.7	4.6	13.3	14.5	4.0	3.3
Mahindra Holidays & Resorts	ADD	213	243	274	28.6	06-Nov-19	28,336	5.4	5.6	12.5%	3.7%	39.5	38.0	24.3	26.6	20.4	17.6
Mirza International Ltd	REDUCE	57	58	60	5.7	18-Nov-19	6,810	4.7	6.0	14.0%	28.6%	12.1	9.4	8.9	10.6	6.5	5.7
Mold-Tek Packaging Ltd	ADD	284	294	314	10.4	30-Oct-19	7,875	14.9	17.4	29.8%	16.8%	19.0	16.3	18.8	19.0	11.4	10.0
Radico Khaitan Ltd	BUY	313	324	421	34.6	08-Nov-19	41,589	17.1	21.0	21.6%	22.7%	18.2	14.9	16.1	17.0	11.6	9.6
Surya Roshni Ltd	BUY	168	166	222	32.2	18-Nov-19	9,069	22.9	26.2	3.2%	14.4%	7.3	6.4	10.3	10.8	5.1	4.6
Time Technoplast Ltd	ADD	52	60	68	31.7	19-Nov-19	11,678	8.9	10.7	-1.1%	20.2%	5.8	4.8	11.5	12.4	3.6	3.1
VIP Industries Ltd	BUY	429	454	530	23.4	08-Nov-19	60,982	13.2	15.0	34.7%	13.6%	32.5	28.6	27.5	26.0	23.1	20.2
Welspun Corp Ltd	BUY	139	144	171	22.8	24-Oct-19	36,888	17.5	18.5	NM	5.7%	8.0	7.5	14.6	12.8	3.8	3.0
Wonderla Holidays Ltd	BUY	248	280	333	34.1	01-Nov-19	14,051	11.9	13.8	21.4%	16.0%	20.9	18.0	7.9	8.5	10.8	9.1

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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