

# Stock Recommendations



DECEMBER 29, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 29-Dec (Rs)	on latest Report (Rs)	Price target <sup>^</sup> (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	235	185	217	(7.5)	12-Nov-20	5,211	9.3	10.8	43.1	16.1	19.9	21.7	15.9	16.0	14.9	12.9	
Finolex Industries	ADD	645	640	645	0.0	15-Dec-20	7,997	30.0	33.6	9.9	12.0	21.3	19.2	16.4	16.4	13.4	11.9	
Greenply Industries Ltd	BUY	110	84	125	13.3	06-Nov-20	1,331	8.0	9.6	86.0	20.0	10.5	11.5	20.7	20.5	8.0	6.6	
Kajaria Ceramics Ltd	ADD	690	575	630	(8.7)	21-Oct-20	10,966	17.1	19.7	24.5	15.0	40.3	35.0	13.6	14.0	22.7	19.7	
Supreme Industries Ltd	REDUCE	1,672	1,459	1,430	(14.5)	29-Oct-20	21,233	43.6	51.2	16.3	17.4	33.5	32.7	21.1	21.4	21.9	18.8	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	2,000	1,660	1,687	(15.7)	03-Nov-20	18,864	71.6	75.1	16.4	4.9	23.2	26.6	14.2	13.2	21.9	20.3	
Engineers India Ltd	BUY	78	74	93	18.8	24-Nov-20	4,945	8.1	8.4	3.8	3.7	9.1	9.3	23.3	22.2	4.6	4.5	
Praj Industries Ltd	ADD	112	108	115	2.8	28-Dec-20	2,047	5.4	6.6	38.5	22.2	20.0	16.9	12.4	14.0	14.2	11.9	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	912	823	890	(2.4)	03-Nov-20	2,918	60.2	74.3	20.9	23.4	13.7	12.3	19.7	19.7	9.6	7.6	
GHCL Ltd	ADD	208	194	215	3.4	14-Dec-20	2,012	36.2	48.6	24.4	34.3	5.4	4.3	12.7	14.7	4.0	3.3	
<b>Construction</b>																		
KNR Construction	BUY	329	254	300	(8.8)	17-Nov-20	4,620	24.5	29.1	60.1	18.8	10.4	11.3	17.3	17.3	5.7	4.4	
NCC Ltd	ADD	60	36	45	(24.7)	12-Nov-20	3,592	5.0	6.1	38.9	22.0	7.2	9.8	5.5	6.5	3.7	3.5	
NBCC (India) Ltd	REDUCE	30	24	25	(15.5)	17-Nov-20	5,328	2.1	2.2	75.0	4.8	11.4	13.5	20.6	19.1	8.6	6.7	
PNC Infratech Ltd	BUY	171	169	210	22.7	04-Nov-20	4,389	18.8	23.4	45.7	24.5	8.7	7.3	15.5	16.5	3.1	2.2	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,381	2,183	2,076	(12.8)	10-Nov-20	7,476	69.0	84.8	164.4	22.9	31.6	28.1	15.2	14.4	17.4	14.7	
Bajaj Electricals Ltd	ADD	611	505	580	(5.1)	06-Nov-20	6,230	21.0	29.0	110.0	38.1	24.0	21.1	16.0	19.0	14.7	11.4	
Blue Star Ltd	REDUCE	792	630	600	(24.2)	30-Oct-20	7,546	18.3	24.2	115.3	32.2	34.4	32.7	17.8	20.4	24.3	19.0	
<b>Information Technology</b>																		
KPIT Technologies	ADD	132	106	111	(15.7)	23-Oct-20	3,557	6.2	7.4	47.6	19.4	17.1	17.8	13.9	14.9	8.5	6.9	
NIIT Technologies (Coforge)	SELL	2,680	2,457	2,275	(15.1)	23-Oct-20	15,721	100.9	113.8	25.3	12.8	24.4	23.6	22.5	20.4	14.4	12.4	
Persistent Systems	SELL	1,489	1,189	1,085	(27.2)	27-Oct-20	11,784	62.3	70.0	12.7	12.4	19.1	21.3	16.4	16.3	13.3	11.3	
Qess Corp Ltd	ADD	536	404	431	(19.6)	03-Nov-20	7,771	24.0	30.8	95.1	28.3	16.8	17.4	13.2	14.6	9.0	7.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	141	129	120	(15.0)	02-Nov-20	3,759	8.1	8.3	39.7	2.5	15.9	17.0	6.9	6.9	9.3	8.8
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	106	81	98	(7.3)	23-Oct-20	1,575	59.3	62.7	-16.9	5.7	1.4	1.7	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	380	301	342	(10.1)	06-Nov-20	26,165	18.3	21.4	34.6	16.9	16.4	17.8	25.8	24.0	12.8	11.0
MRPL	ADD	34	29	31	(9.6)	02-Nov-20	6,009	6.3	10.1	-221.2	60.3	4.6	3.4	17.6	23.4	6.5	5.1
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,309	1,995	2,160	(6.5)	12-Nov-20	10,784	48.9	54.0	35.8	10.4	40.8	42.8	12.3	12.6	25.2	22.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	462	326	370	(19.9)	19-Aug-20	11,736	19.6	-	23.0	-	16.7	-	27.7	-	19.6	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	249	208	240	(3.5)	02-Nov-20	8,310	11.4	13.4	42.5	17.5	18.2	18.6	23.3	22.6	13.8	11.5
Allcargo Global Logistics	SELL	133	120	110	(17.1)	21-Sep-20	3,266	10.0	-	69.5	-	12.0	-	9.0	-	5.4	-
VRL Logistics Ltd	BUY	203	159	200	(1.3)	13-Nov-20	1,848	6.6	10.0	144.4	51.5	24.1	20.3	8.0	11.4	6.4	5.1
<b>Others</b>																	
Central Depository Services	SELL	521	470	445	(14.6)	28-Oct-20	5,468	16.2	17.1	1.3	5.6	29.0	30.5	17.8	16.7	28.7	26.5
EPL Ltd	ADD	258	249	265	2.6	23-Dec-20	8,112	9.5	10.8	21.8	13.7	26.2	23.9	15.2	15.1	11.6	10.1
JK Paper Ltd	REDUCE	106	90	95	(10.1)	10-Nov-20	1,881	18.7	21.2	88.9	13.4	4.8	5.0	11.8	12.1	4.8	4.4
Mahindra Holidays & Resorts	BUY	206	167	220	6.6	02-Nov-20	2,744	8.6	9.4	17.8	9.3	19.4	22.0	34.7	27.0	11.0	9.1
Radico Khaitan Ltd	ADD	447	446	500	11.9	30-Oct-20	5,942	22.1	25.8	22.1	16.7	20.2	17.3	15.9	16.0	13.0	11.1
VIP Industries Ltd	ADD	356	290	325	(8.7)	10-Nov-20	5,055	5.8	10.8	87.1	86.2	50.0	33.0	9.9	17.1	22.6	15.1
Welspun Corp Ltd	REDUCE	357	114	110	(69.2)	30-Oct-20	9,462	11.3	-	-0.9	-	10.1	-	7.9	-	14.4	-

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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