

# Stock Recommendations

JUNE 30, 2020

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 30-Jun (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs mn)	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	119	120	142	19.3	30-Jun-20	26,439	6.2	8.8	-17.3	41.9	19.2	13.6	12.0	15.4	10.2	8.2
Finolex Industries	ADD	499	498	535	7.3	25-Jun-20	61,820	21.8	28.2	-16.5	29.4	22.9	17.7	13.5	16.0	13.6	10.6
Greenply Industries Ltd	BUY	85	85	117	38.4	30-Jun-20	10,203	4.9	7.8	-38.0	59.2	17.3	10.9	14.7	20.1	9.2	6.2
Kajaria Ceramics Ltd	ADD	392	545	587	49.7	12-Feb-20	62,309	17.4	20.2	4.8	16.1	22.5	27.0	15.0	15.4	12.3	10.5
Supreme Industries Ltd	ADD	1,123	979	1,110	(1.2)	26-May-20	1,42,634	31.3	39.6	-14.9	26.5	35.9	24.7	17.7	20.0	19.2	15.6
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	REDUCE	1,599	1,628	1,577	(1.4)	26-Jun-20	1,50,781	58.9	71.7	-5.9	21.7	27.1	22.7	13.4	14.3	21.7	16.9
Engineers India Ltd	ADD	76	80	86	13.9	29-Jun-20	47,708	7.3	7.7	7.4	5.5	10.3	10.4	19.3	19.3	3.3	2.7
Praj Industries Ltd	ADD	63	54	58	(8.3)	28-May-20	11,575	2.6	3.6	-27.8	38.5	24.3	15.0	6.6	9.1	14.1	10.2
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	491	460	465	(5.3)	24-Jun-20	15,715	36.4	44.8	12.7	23.1	13.5	10.3	15.5	16.2	8.5	6.8
GHCL Ltd	ADD	137	99	110	(19.8)	22-May-20	13,281	22.1	30.2	-47.0	36.7	6.2	3.3	9.2	11.3	4.5	3.6
<b>Construction</b>																	
KNR Construction	BUY	209	197	247	18.2	15-Jun-20	29,372	12.2	21.3	-23.8	74.6	17.1	9.2	10.1	15.4	5.3	3.4
NCC Ltd	BUY	29	23	32	10.0	01-Jun-20	17,480	2.1	3.9	-66.7	85.7	13.9	5.9	2.5	4.5	2.4	2.0
NBCC (India) Ltd	ADD	23	19	21	(9.9)	08-May-20	41,940	1.1	1.9	-8.3	72.7	21.2	10.0	11.4	17.7	24.3	7.3
PNC Infratech Ltd	BUY	143	139	185	29.3	29-Jun-20	36,695	12.2	18.7	-11.6	53.3	11.7	7.4	11.6	15.5	3.6	2.3
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	1,435	1,324	1,460	1.7	02-Jun-20	45,073	48.1	73.0	-5.1	51.8	29.8	18.1	12.6	16.7	15.7	10.9
Bajaj Electricals Ltd	ADD	390	411	447	14.6	22-Jun-20	39,741	5.4	19.4	-775.0	259.3	72.2	21.2	4.6	14.6	22.7	11.1
Blue Star Ltd	REDUCE	499	475	456	(8.7)	14-May-20	47,593	10.3	16.2	-20.8	57.3	48.5	29.3	11.8	18.1	24.1	16.7
<b>Information Technology</b>																	
KPIT Technologies	BUY	63	47	60	(4.8)	29-May-20	12,443	5.2	6.0	-5.5	15.4	12.1	7.8	12.6	13.2	3.0	2.3
NIIT Technologies	REDUCE	1,402	1,188	1,140	(18.7)	06-May-20	82,198	75.1	84.4	-0.7	12.4	18.7	14.1	18.4	18.4	9.6	8.5
Persistent Systems	ADD	639	503	536	(16.1)	07-May-20	50,517	42.1	46.6	-5.4	10.7	15.2	10.8	12.4	12.1	7.1	5.9
Qess Corp Ltd	BUY	366	212	264	(27.9)	29-May-20	53,106	15.6	24.0	-151.8	53.8	23.5	8.8	9.6	13.1	8.4	6.5

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	140	153	140	0.2	22-Jun-20	37,229	8.3	10.9	-21.0	31.3	16.8	14.0	7.0	8.8	8.2	5.5
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	78	51	59	(23.9)	22-May-20	11,548	(56.0)	11.9	-59.4	-121.3	(1.4)	4.3	NM	30.8	183.2	10.0
Gujarat Gas	ADD	318	286	303	(4.8)	08-Jun-20	2,18,922	10.3	16.0	-40.8	55.3	30.9	17.9	19.3	24.5	16.7	11.8
MRPL	BUY	37	33	40	8.8	11-Jun-20	64,386	(15.6)	9.5	-18.3	-160.9	(2.4)	3.5	(49.9)	33.5	(92.5)	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	1,832	1,857	1,975	7.8	22-Jun-20	85,552	33.1	59.8	-37.7	80.7	55.3	31.1	10.7	17.6	29.3	17.5
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	470	475	652	38.7	26-Jun-20	59,690	28.0	34.3	12.0	22.5	16.8	13.8	29.7	26.7	12.9	10.0
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	175	198	225	28.4	24-Jun-20	58,534	8.2	11.8	-25.5	43.9	21.4	16.8	19.2	23.6	13.7	9.5
Allcargo Global Logistics	BUY	79	72	100	26.1	29-Apr-20	19,508	8.9	11.2	-3.3	25.8	8.9	6.4	8.6	10.2	3.5	3.1
VRL Logistics Ltd	BUY	162	155	215	32.8	23-Jun-20	14,761	7.5	12.5	-25.0	66.7	21.6	12.4	8.6	13.1	4.8	3.6
<b>Others</b>																	
Central Depository Services	REDUCE	270	262	255	(5.7)	10-Jun-20	28,392	11.2	11.7	9.8	4.5	24.1	22.4	14.8	14.4	19.2	17.6
Essel Propack Ltd	ADD	179	171	180	0.5	26-May-20	56,237	6.9	8.9	4.5	29.0	26.0	19.2	12.8	14.6	10.0	8.6
JK Paper Ltd	BUY	100	93	110	9.6	15-May-20	17,871	16.5	22.0	-38.2	33.3	6.1	4.2	11.3	13.7	5.0	4.2
Mahindra Holidays & Resorts	BUY	169	148	208	23.1	12-May-20	22,464	3.9	6.0	-43.5	53.8	43.3	24.7	25.5	29.8	16.1	11.3
Radico Khaitan Ltd	ADD	373	330	358	(4.0)	01-Jun-20	49,622	14.6	19.9	-14.1	36.3	25.6	16.6	12.1	14.6	15.3	11.9
VIP Industries Ltd	BUY	257	216	295	14.7	27-May-20	36,522	11.3	12.2	0.0	8.0	22.8	17.7	18.7	18.2	10.8	9.8
Welspun Corp Ltd	REDUCE	81	82	85	5.4	18-Jun-20	21,372	5.0	7.9	-79.5	58.0	16.1	10.4	4.0	6.0	4.3	2.3

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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