

Stock Recommendations

SEPTEMBER 30, 2020

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 30-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	162	165	177	9.3	28-Sep-20	3,599	4.7	9.3	-40.5	97.9	34.5	17.7	9.2	16.3	16.7	10.6	
Finolex Industries	BUY	502	453	536	6.7	11-Aug-20	6,230	21.8	28.2	-16.5	29.4	23.0	16.1	13.5	16.0	13.7	10.7	
Greenply Industries Ltd	BUY	84	86	107	27.3	18-Aug-20	1,014	4.0	7.1	-49.4	77.5	21.0	12.1	12.2	18.9	10.5	6.8	
Kajaria Ceramics Ltd	ADD	550	414	440	(19.9)	12-Aug-20	8,736	9.2	15.2	-42.9	65.2	59.7	27.2	8.3	12.5	29.0	19.4	
Supreme Industries Ltd	REDUCE	1,400	1,365	1,300	(7.2)	10-Sep-20	17,783	31.8	40.2	-13.6	26.4	44.0	34.0	18.0	20.2	23.7	19.3	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,848	1,602	1,649	(10.7)	12-Aug-20	17,422	58.9	71.7	-5.9	21.7	31.4	22.3	13.4	14.3	25.1	19.6	
Engineers India Ltd	BUY	64	68	86	33.5	17-Aug-20	4,069	7.0	7.6	2.9	8.6	9.2	8.9	18.6	19.1	1.4	1.1	
Praj Industries Ltd	BUY	72	67	79	9.8	17-Aug-20	1,317	2.9	4.6	-19.4	58.6	24.8	14.6	7.1	11.0	17.2	9.2	
Chemicals																		
Balaji Amines Ltd	REDUCE	809	672	655	(19.0)	14-Aug-20	2,587	43.5	54.7	34.7	25.7	18.6	12.3	18.0	18.6	12.1	9.4	
GHCL Ltd	SELL	159	152	140	(11.7)	27-Jul-20	1,535	22.1	30.2	-47.0	36.7	7.2	5.0	9.0	11.1	4.8	3.8	
Construction																		
KNR Construction	ADD	258	257	270	4.7	20-Aug-20	3,625	12.4	23.7	-22.5	91.1	20.8	10.8	10.2	17.0	6.5	4.2	
NCC Ltd	ADD	36	32	34	(4.5)	01-Jun-20	2,138	2.2	4.2	-65.1	90.9	16.2	7.6	2.6	4.8	2.9	2.5	
NBCC (India) Ltd	REDUCE	24	26	25	5.5	16-Sep-20	4,266	1.2	2.1	200.0	75.0	19.8	12.4	13.3	20.6	37.7	4.3	
PNC Infratech Ltd	BUY	156	169	200	27.9	31-Aug-20	4,010	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	2,037	1,713	1,762	(13.5)	11-Aug-20	6,396	28.4	76.6	-7.2	169.7	71.7	22.4	7.6	18.0	27.9	15.2	
Bajaj Electricals Ltd	ADD	503	507	575	14.4	18-Sep-20	5,121	2.9	21.0	-390.0	624.1	173.3	24.1	2.7	16.3	32.0	12.8	
Blue Star Ltd	REDUCE	637	498	473	(25.7)	10-Aug-20	6,066	3.4	18.4	-68.2	441.2	187.2	27.1	3.8	18.8	52.7	19.0	
Information Technology																		
KPIT Technologies	ADD	122	68	74	(39.4)	05-Aug-20	2,413	4.5	6.2	-18.2	37.8	27.2	11.0	11.1	13.8	6.3	5.2	
NIIT Technologies (Coforge)	SELL	2,317	1,767	1,544	(33.4)	29-Jul-20	13,589	75.1	93.6	-3.7	24.6	30.9	18.9	19.4	21.1	16.1	13.1	
Persistent Systems	SELL	1,337	1,181	925	(30.8)	25-Sep-20	10,578	50.5	59.5	13.5	17.8	26.5	19.8	15.3	16.0	14.8	12.2	
Qess Corp Ltd	SELL	411	343	290	(29.4)	30-Jul-20	5,960	10.9	24.2	-136.2	122.0	37.7	14.2	6.8	13.4	10.7	7.1	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	SELL	140	150	140	0.1	25-Aug-20	3,727	5.3	9.0	-49.5	69.8	26.4	16.7	6.4	7.6	12.6	8.1
Oil & Gas																	
Chennai Petroleum Corp	ADD	69	87	96	39.4	28-Jul-20	1,026	(42.8)	19.3	-69.0	-145.1	(1.6)	4.5	NM	34.8	45.1	8.3
Gujarat Gas	ADD	306	308	342	11.9	06-Aug-20	21,036	12.0	17.1	-31.0	42.5	25.5	18.0	22.1	25.4	14.4	10.6
MRPL	ADD	26	35	39	51.2	06-Aug-20	4,520	(6.1)	9.2	-68.1	-250.8	(4.2)	3.8	(16.8)	24.4	18.8	4.4
Paints																	
Akzo Nobel India Ltd	REDUCE	2,139	2,006	1,960	(8.4)	14-Aug-20	9,989	28.2	54.5	-46.9	93.3	75.9	36.8	9.1	16.1	39.1	22.5
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	379	326	370	(2.5)	19-Aug-20	9,635	15.9	19.6	18.2	23.0	23.9	16.7	30.8	27.7	20.3	15.9
Transportation																	
Aegis Logistics Ltd	BUY	229	190	225	(1.5)	03-Aug-20	7,632	8.2	11.8	-25.5	43.9	27.9	16.1	17.5	21.8	17.4	12.7
Allcargo Global Logistics	SELL	124	120	110	(11.0)	21-Sep-20	3,041	5.9	10.0	-24.4	69.5	20.9	12.0	5.6	9.0	6.1	5.0
VRL Logistics Ltd	BUY	165	161	190	14.9	24-Sep-20	1,508	4.2	10.6	-58.0	152.4	39.4	15.2	4.9	11.6	6.0	4.1
Others																	
Central Depository Services	SELL	487	486	430	(11.7)	30-Sep-20	5,114	15.0	15.8	47.1	5.3	32.5	30.8	19.0	17.6	31.4	29.0
Essel Propack Ltd	ADD	242	205	216	(10.6)	31-Jul-20	7,586	7.2	9.3	9.1	29.2	33.6	22.0	12.4	15.0	12.5	11.1
JK Paper Ltd	REDUCE	91	94	98	8.2	04-Aug-20	1,613	9.9	18.0	-62.9	81.8	9.2	5.2	7.0	11.9	6.2	4.3
Mahindra Holidays & Resorts	BUY	170	158	208	22.6	03-Aug-20	2,256	3.9	6.0	-43.5	53.8	43.5	26.3	25.5	29.8	16.2	11.3
Radico Khaitan Ltd	ADD	406	419	450	10.9	23-Sep-20	5,398	16.6	21.1	-2.4	27.1	24.5	19.9	13.7	15.3	14.8	12.1
VIP Industries Ltd	REDUCE	289	291	280	(2.9)	26-Aug-20	4,097	9.5	11.2	-15.9	17.9	30.4	26.0	15.6	16.5	13.7	11.8
Welspun Corp Ltd	REDUCE	114	108	110	(3.3)	03-Sep-20	3,013	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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