

# Stock Recommendations



DECEMBER 30, 2020

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 30-Dec (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)		
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	232	185	217	(6.5)	12-Nov-20	5,156	9.3	10.8	43.1	16.1	19.9	21.5	15.9	16.0	14.7	12.8	
Finolex Industries	ADD	644	640	645	0.2	15-Dec-20	7,986	30.0	33.6	9.9	12.0	21.3	19.2	16.4	16.4	13.4	11.9	
Greenply Industries Ltd	BUY	115	84	125	9.2	06-Nov-20	1,382	8.0	9.6	86.0	20.0	10.5	11.9	20.7	20.5	8.3	6.8	
Kajaria Ceramics Ltd	ADD	689	575	630	(8.6)	21-Oct-20	10,955	17.1	19.7	24.5	15.0	40.2	35.0	13.6	14.0	22.7	19.7	
Supreme Industries Ltd	REDUCE	1,643	1,459	1,430	(13.0)	29-Oct-20	20,865	43.6	51.2	16.3	17.4	33.5	32.1	21.1	21.4	21.5	18.5	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	REDUCE	1,994	1,660	1,687	(15.4)	03-Nov-20	18,803	71.6	75.1	16.4	4.9	23.2	26.6	14.2	13.2	21.8	20.2	
Engineers India Ltd	BUY	79	74	93	17.8	24-Nov-20	4,989	8.1	8.4	3.8	3.7	9.1	9.4	23.3	22.2	4.7	4.6	
Praj Industries Ltd	ADD	115	108	115	0.4	28-Dec-20	2,095	5.4	6.6	38.5	22.2	20.0	17.3	12.4	14.0	14.6	12.3	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	936	823	890	(4.9)	03-Nov-20	2,995	60.2	74.3	20.9	23.4	13.7	12.6	19.7	19.7	9.8	7.9	
GHCL Ltd	ADD	205	194	215	4.7	14-Dec-20	1,987	36.2	48.6	24.4	34.3	5.4	4.2	12.7	14.7	4.0	3.3	
<b>Construction</b>																		
KNR Construction	BUY	328	254	300	(8.4)	17-Nov-20	4,601	24.5	29.1	60.1	18.8	10.4	11.3	17.3	17.3	5.7	4.4	
NCC Ltd	ADD	59	36	45	(23.6)	12-Nov-20	3,538	5.0	6.1	38.9	22.0	7.2	9.7	5.5	6.5	3.7	3.4	
NBCC (India) Ltd	REDUCE	29	24	25	(15.0)	17-Nov-20	5,292	2.1	2.2	75.0	4.8	11.4	13.4	20.6	19.1	8.5	6.6	
PNC Infratech Ltd	BUY	174	169	210	20.7	04-Nov-20	4,463	18.8	23.4	45.7	24.5	8.7	7.4	15.5	16.5	3.2	2.3	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,378	2,183	2,076	(12.7)	10-Nov-20	7,468	69.0	84.8	164.4	22.9	31.6	28.0	15.2	14.4	17.4	14.6	
Bajaj Electricals Ltd	ADD	615	505	580	(5.7)	06-Nov-20	6,267	21.0	29.0	110.0	38.1	24.0	21.2	16.0	19.0	14.8	11.4	
Blue Star Ltd	REDUCE	803	630	600	(25.3)	30-Oct-20	7,653	18.3	24.2	115.3	32.2	34.4	33.2	17.8	20.4	24.7	19.3	
<b>Information Technology</b>																		
KPIT Technologies	ADD	134	106	111	(17.0)	23-Oct-20	3,613	6.2	7.4	47.6	19.4	17.1	18.1	13.9	14.9	8.7	7.0	
NIIT Technologies (Coforge)	SELL	2,697	2,457	2,275	(15.7)	23-Oct-20	15,819	100.9	113.8	25.3	12.8	24.4	23.7	22.5	20.4	14.5	12.5	
Persistent Systems	SELL	1,531	1,189	1,085	(29.1)	27-Oct-20	12,114	62.3	70.0	12.7	12.4	19.1	21.9	16.4	16.3	13.8	11.8	
Qess Corp Ltd	ADD	542	404	431	(20.5)	03-Nov-20	7,856	24.0	30.8	95.1	28.3	16.8	17.6	13.2	14.6	9.1	7.6	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	SELL	145	129	120	(17.3)	02-Nov-20	3,865	8.1	8.3	39.7	2.5	15.9	17.5	6.9	6.9	9.8	9.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	106	81	98	(7.5)	23-Oct-20	1,579	59.3	62.7	-16.9	5.7	1.4	1.7	30.8	24.8	4.8	4.5
Gujarat Gas	ADD	382	301	342	(10.5)	06-Nov-20	26,299	18.3	21.4	34.6	16.9	16.4	17.9	25.8	24.0	12.9	11.0
MRPL	ADD	35	29	31	(11.9)	02-Nov-20	6,167	6.3	10.1	-221.2	60.3	4.6	3.5	17.6	23.4	6.5	5.1
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,402	1,995	2,160	(10.1)	12-Nov-20	11,218	48.9	54.0	35.8	10.4	40.8	44.5	12.3	12.6	26.4	23.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	456	326	370	(18.8)	19-Aug-20	11,579	19.6	-	23.0	-	16.7	-	27.7	-	19.4	-
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	251	208	240	(4.3)	02-Nov-20	8,373	11.4	13.4	42.5	17.5	18.2	18.7	23.3	22.6	13.9	11.6
Allcargo Global Logistics	SELL	134	133	120	(10.1)	24-Dec-20	3,285	9.2	11.0	24.3	19.6	14.5	12.1	8.8	9.8	5.8	5.0
VRL Logistics Ltd	BUY	205	159	200	(2.3)	13-Nov-20	1,867	6.6	10.0	144.4	51.5	24.1	20.5	8.0	11.4	6.4	5.2
<b>Others</b>																	
Central Depository Services	SELL	523	470	445	(14.9)	28-Oct-20	5,492	16.2	17.1	1.3	5.6	29.0	30.6	17.8	16.7	28.9	26.7
EPL Ltd	ADD	258	249	265	2.6	23-Dec-20	8,111	9.5	10.8	21.8	13.7	26.2	23.9	15.2	15.1	11.6	10.1
JK Paper Ltd	REDUCE	105	90	95	(9.5)	10-Nov-20	1,868	18.7	21.2	88.9	13.4	4.8	5.0	11.8	12.1	4.8	4.4
Mahindra Holidays & Resorts	ADD	208	206	220	5.6	30-Dec-20	2,771	8.6	9.4	17.8	9.3	24.0	22.2	34.7	27.8	11.1	9.2
Radico Khaitan Ltd	ADD	452	446	500	10.6	30-Oct-20	6,011	22.1	25.8	22.1	16.7	20.2	17.5	15.9	16.0	13.2	11.2
VIP Industries Ltd	ADD	353	290	325	(7.8)	10-Nov-20	5,006	5.8	10.8	87.1	86.2	50.0	32.6	9.9	17.1	22.4	15.0
Welspun Corp Ltd	REDUCE	135	114	110	(18.5)	30-Oct-20	3,578	11.3	-	-0.9	-	10.1	-	7.9	-	3.8	-

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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## FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Rusmik Oza</b> Head of Research rusmik.oz@kotak.com +91 22 6218 6441	<b>Arun Agarwal</b> Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	<b>Amit Agarwal, CFA</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	<b>Priyesh Babariya</b> Research Associate priyesh.babariya@kotak.com +91 22 6218 6433
<b>Sanjeev Zarbade</b> Cap. Goods & Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424	<b>Jatin Damania</b> Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	<b>Purvi Shah</b> Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	<b>K. Kathirvelu</b> Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
<b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	<b>Pankaj Kumar</b> Midcap pankajr.kumar@kotak.com +91 22 6218 6434	<b>Krishna Nain</b> M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907	

## TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Shrikant Chouhan</b> shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Amol Athawale</b> amol.athawale@kotak.com +91 20 6620 3350	<b>Sayed Haider</b> Research Associate sayed.haider@kotak.com +91 22 62185498
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## DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Sahaj Agrawal</b> sahaj.agrawal@kotak.com +91 79 6607 2231	<b>Malay Gandhi</b> malay.gandhi@kotak.com +91 22 6218 6420	<b>Prashanth Lalu</b> prashanth.lalu@kotak.com +91 22 6218 5497	<b>Prasenjit Biswas, CMT, CFTe</b> prasenjit.biswas@kotak.com +91 33 6615 6273
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