

Stock Recommendations



FEBRUARY 1, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 1-Feb (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	
Building Material																		
Century Plyboards (India) Ltd	ADD	598	589	670	12.0	01-Feb-22	13,286	14.8	19.2	62.6	29.7	40.4	31.1	23.3	24.0	25.0	20.5	
Finolex Industries	ADD	178	180	190	6.9	28-Jan-22	11,026	12.5	10.9	6.8	-12.8	14.2	16.3	23.1	17.3	8.6	9.6	
Greenply Industries Ltd	BUY	201	232	269	33.5	11-Nov-21	2,431	8.1	10.9	62.0	34.6	24.9	18.5	20.5	22.5	15.4	13.2	
Kajaria Ceramics Ltd	ADD	1,337	1,267	1,366	2.2	24-Jan-22	21,252	25.8	33.2	33.0	28.7	51.8	40.3	20.6	23.3	32.1	25.6	
Supreme Industries Ltd	ADD	2,128	2,130	2,410	13.2	25-Jan-22	27,029	72.7	69.5	-5.6	-4.4	29.3	30.6	26.4	21.5	21.1	19.8	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,941	1,878	2,000	3.0	31-Jan-22	18,306	62.8	71.2	4.7	13.4	30.9	27.3	12.5	12.6	23.9	20.2	
Praj Industries Ltd	ADD	419	344	370	(11.6)	13-Aug-21	7,659	10.3	13.2	134.1	28.2	40.6	31.7	22.2	25.0	27.7	21.2	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,299	3,460	3,432	4.0	01-Nov-21	10,557	92.5	114.8	25.9	24.1	35.7	28.7	25.3	24.1	24.2	19.8	
GHCL Ltd	ADD	427	444	490	14.8	28-Jan-22	4,133	52.3	61.6	62.4	17.8	8.2	6.9	17.4	17.3	5.5	4.7	
Sumitomo Chemicals India Ltd	BUY	387	377	470	21.6	03-Nov-21	19,328	7.7	9.2	11.6	19.5	50.2	42.0	22.4	22.0	35.1	28.9	
Construction																		
KNR Construction	ADD	311	290	315	1.4	20-Dec-21	8,729	11.2	15.9	28.7	42.0	27.7	19.5	15.5	18.7	12.7	9.7	
NCC Ltd	BUY	75	81	110	46.3	10-Nov-21	4,517	5.7	7.5	32.6	31.6	13.2	10.0	6.3	7.7	3.9	2.8	
NBCC (India) Ltd	REDUCE	47	46	45	(3.9)	17-Nov-21	8,433	1.3	1.7	18.2	30.8	36.0	27.6	13.7	15.8	39.3	28.2	
PNC Infratech Ltd	ADD	300	329	370	23.3	16-Nov-21	7,695	20.2	21.3	43.3	5.4	14.9	14.1	16.4	14.8	7.1	6.0	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,498	3,610	3,448	(1.4)	01-Feb-22	11,892	48.6	77.8	100.8	60.1	72.0	45.0	9.7	14.0	35.8	24.2	
Bajaj Electricals Ltd	ADD	1,208	1,146	1,220	1.0	16-Nov-21	12,312	19.1	30.5	32.6	59.7	63.3	39.6	13.0	17.9	34.7	23.1	
Blue Star Ltd	ADD	870	960	1,027	18.1	01-Nov-21	8,289	16.7	27.9	60.6	67.1	52.1	31.2	17.0	24.2	24.1	17.2	
Information Technology																		
IndiaMART InterMESH	BUY	5,164	5,005	6,925	34.1	27-Jan-22	15,493	100.2	122.8	8.6	22.6	51.5	42.1	17.0	17.4	38.2	30.0	
KPIT Technologies	ADD	623	327	354	(43.1)	03-Nov-21	16,810	9.8	11.7	88.5	19.4	63.5	53.2	19.4	19.1	36.1	29.9	
NIIT Technologies (Coforge)	ADD	4,787	4,401	4,759	(0.6)	28-Jan-22	28,077	113.4	143.0	50.8	26.1	42.2	33.5	25.2	26.4	23.3	18.8	
Persistent Systems	SELL	4,500	4,302	4,019	(10.7)	24-Jan-22	35,604	87.6	111.2	48.5	26.9	51.4	40.5	22.1	23.9	35.7	27.4	
Qess Corp Ltd	SELL	722	877	797	10.4	09-Aug-21	10,470	20.7	34.7	430.8	67.6	34.9	20.8	12.5	18.7	16.1	11.1	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	172	177	200	16.6	15-Nov-21	4,570	10.3	12.3	39.2	19.4	16.7	13.9	8.4	9.8	7.9	6.0
APL Apollo Tubes Ltd	BUY	872	820	980	12.4	28-Jan-22	21,795	21.0	27.0	-27.6	28.6	41.5	32.3	26.7	26.8	23.9	18.9
Oil & Gas																	
Chennai Petroleum Corp	BUY	110	104	127	15.1	25-Jan-22	1,643	30.3	18.2	75.1	-39.9	3.6	6.1	24.6	12.5	6.7	8.3
Gujarat Gas	ADD	682	772	818	19.9	06-Aug-21	46,928	26.4	30.3	41.9	14.8	25.8	22.5	33.1	28.7	16.7	14.4
MRPL	ADD	46	47	50	9.8	31-Jan-22	7,980	1.2	6.8	-137.5	466.7	38.0	6.7	4.7	23.8	13.5	8.9
Paints																	
Akzo Nobel India Ltd	BUY	1,926	2,115	2,675	38.9	17-Nov-21	8,995	56.5	63.0	24.2	11.5	34.1	30.6	17.0	17.3	20.3	17.7
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	538	561	550	2.2	17-Aug-21	13,675	16.9	21.1	19.0	24.9	31.9	25.5	27.6	26.5	24.9	19.4
Transportation																	
Aegis Logistics Ltd	BUY	205	212	285	38.9	01-Nov-21	6,854	8.2	12.6	-16.3	53.7	25.0	16.3	13.3	17.9	13.6	9.3
Allcargo Global Logistics	ADD	344	223	245	(28.9)	17-Aug-21	8,472	12.2	15.4	52.5	26.2	28.2	22.4	12.0	13.6	12.9	11.0
Blue Dart Express	BUY	6,761	6,926	7,975	18.0	01-Feb-22	16,090	115.0	134.0	98.3	16.5	58.8	50.5	36.2	33.3	16.8	14.5
VRL Logistics Ltd	BUY	480	396	460	(4.1)	03-Nov-21	4,374	7.8	12.4	50.0	59.0	61.5	38.7	9.8	14.7	15.5	12.2
Others																	
Bata India Ltd	BUY	2,031	1,909	2,380	17.2	16-Dec-21	26,203	27.0	36.6	-509.1	35.6	75.2	55.5	16.3	19.4	37.0	29.5
Central Depository Services	REDUCE	1,514	1,454	1,415	(6.6)	10-Nov-21	15,901	28.6	33.5	49.0	17.1	53.0	45.2	27.6	26.2	45.3	39.2
EPL Ltd	BUY	191	221	280	46.4	11-Nov-21	6,004	7.6	10.0	0.0	31.6	25.2	19.1	12.7	15.0	9.8	7.9
JK Paper Ltd	BUY	223	228	295	32.1	09-Nov-21	3,977	30.6	39.0	115.5	27.5	7.3	5.7	17.5	18.7	6.7	5.1
Radico Khaitan Ltd	ADD	1,068	1,052	1,110	4.0	08-Nov-21	14,200	21.8	27.4	7.4	25.7	49.0	39.0	15.4	16.8	32.3	26.4
VIP Industries Ltd	SELL	601	543	500	(16.8)	01-Nov-21	8,537	3.2	9.3	-145.1	190.6	187.9	64.6	7.7	19.6	62.8	32.7
Welspun Corp Ltd	REDUCE	189	134	132	(30.1)	01-Nov-21	5,005	12.1	14.5	-48.9	19.8	15.6	13.0	7.9	8.9	8.7	5.9

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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