

Stock Recommendations



MARCH 1, 2021

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Name of the Company	Latest Reco^	Price as on 1-Mar (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	307	291	321	4.4	11-Feb-21	6,828	12.7	14.6	44.3	15.0	24.2	21.1	20.2	19.4	15.1	13.1
Finolex Industries	ADD	622	643	730	17.4	03-Feb-21	7,709	41.2	41.9	-25.1	1.7	15.1	14.8	19.1	16.9	9.0	8.6
Greenply Industries Ltd	BUY	184	137	160	(13.0)	12-Feb-21	2,220	8.5	10.7	77.1	25.9	21.6	17.2	21.7	22.1	12.8	10.2
Kajaria Ceramics Ltd	ADD	941	795	853	(9.3)	22-Jan-21	14,951	22.8	26.7	26.0	17.1	41.3	35.2	18.7	19.4	24.5	21.0
Supreme Industries Ltd	ADD	2,085	1,732	1,860	(10.8)	27-Jan-21	26,480	54.3	60.1	0.4	10.7	38.4	34.7	23.8	22.2	23.5	20.5
Capital Goods & Engineering																	
AIA Engineering	ADD	1,807	1,963	2,135	18.2	11-Feb-21	17,035	81.0	89.0	27.8	9.9	22.3	20.3	15.7	15.0	17.3	15.0
Engineers India Ltd	BUY	86	73	95	10.1	02-Feb-21	5,450	7.8	8.0	18.2	2.6	11.1	10.8	19.8	19.1	4.5	4.4
Praj Industries Ltd	ADD	166	134	148	(10.8)	08-Feb-21	3,036	5.4	6.7	38.5	24.1	30.7	24.8	12.2	14.1	21.6	17.5
Chemicals																	
Balaji Amines Ltd	BUY	1,690	1,443	1,680	(0.6)	10-Feb-21	5,408	95.6	111.8	35.0	16.9	17.7	15.1	26.4	23.7	11.8	10.0
GHCL Ltd	REDUCE	219	210	215	(1.8)	29-Jan-21	2,119	33.0	46.3	3.8	40.3	6.6	4.7	11.5	14.1	4.4	3.6
Construction																	
KNR Construction	ADD	208	222	240	15.3	15-Feb-21	5,848	13.4	16.9	44.1	26.1	15.5	12.3	18.8	19.6	7.4	5.5
NCC Ltd	ADD	92	90	100	8.2	12-Feb-21	5,553	6.8	9.6	65.9	41.2	13.6	9.6	7.5	9.7	5.0	3.9
NBCC (India) Ltd	ADD	49	32	35	(28.6)	17-Feb-21	8,820	1.8	2.3	50.0	27.8	27.2	21.3	18.4	20.3	22.3	15.5
PNC Infratech Ltd	BUY	270	245	290	7.5	8 Feb 21	6,918	19.2	24.7	33.3	28.6	14.0	10.9	15.6	17.1	6.0	4.4
Consumer Durables																	
Amber Enterprises Ltd	ADD	3,189	2,632	2,925	(8.3)	02-Feb-21	10,013	72.9	97.5	163.2	33.7	43.7	32.7	15.9	16.3	23.5	18.4
Bajaj Electricals Ltd	ADD	995	768	830	(16.6)	05-Feb-21	10,138	26.8	37.1	45.7	38.4	37.1	26.8	18.5	21.5	1.7	1.2
Blue Star Ltd	ADD	860	740	790	(8.2)	01-Feb-21	8,198	19.3	27.2	96.9	40.9	44.6	31.6	18.5	22.3	25.5	18.5
Information Technology																	
KPIT Technologies	REDUCE	143	143	136	(4.8)	01-Feb-21	3,858	6.4	7.8	16.4	21.9	22.3	18.3	14.3	15.5	9.2	7.4
NIIT Technologies (Coforge)	SELL	2,539	2,422	2,275	(10.4)	29-Jan-21	14,888	100.7	113.8	35.0	13.0	25.2	22.3	22.7	20.6	13.6	11.6
Persistent Systems	SELL	1,683	1,524	1,390	(17.4)	01-Feb-21	13,312	67.6	77.2	17.2	14.2	24.9	21.8	17.8	17.7	15.2	13.0
Qess Corp Ltd	SELL	750	550	482	(35.8)	29-Jan-21	10,881	22.8	32.1	100.0	40.8	32.9	23.4	12.6	15.3	14.4	11.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	159	140	145	(8.7)	17-Feb-21	4,232	9.9	10.4	67.8	5.1	16.0	15.3	8.2	8.4	8.2	7.4
Oil & Gas																	
Chennai Petroleum Corp	SELL	106	119	98	(7.2)	27-Jan-21	1,573	9.9	19.5	141.5	97.0	10.7	5.4	10.0	17.4	10.9	9.2
Gujarat Gas	ADD	534	380	430	(19.5)	08-Feb-21	36,743	20.3	23.1	5.7	13.8	26.3	23.1	26.5	24.0	16.8	14.7
MRPL	ADD	43	34	36	(17.1)	03-Feb-21	7,604	4.6	6.0	-193.9	30.4	9.4	7.2	13.3	15.7	11.6	9.3
Paints																	
Akzo Nobel India Ltd	BUY	2,149	2,200	2,560	19.1	11-Feb-21	10,037	60.2	67.4	32.0	12.0	35.7	31.9	14.9	15.3	19.5	17.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	476	491	550	15.5	12-Feb-21	12,092	18.4	22.8	24.3	23.9	25.9	20.9	27.5	25.5	20.0	15.7
Transportation																	
Aegis Logistics Ltd	ADD	322	283	320	(0.6)	01-Feb-21	10,751	11.4	13.4	42.5	17.5	28.2	24.0	23.3	22.6	17.9	15.0
Allcargo Global Logistics	REDUCE	129	128	130	1.0	16-Feb-21	3,167	9.5	11.8	53.2	24.2	13.6	10.9	9.2	10.6	5.1	4.4
VRL Logistics Ltd	BUY	260	227	275	6.0	09-Feb-21	2,367	8.6	11.5	68.6	33.7	30.2	22.6	10.0	12.4	7.1	5.8
Others																	
Central Depository Services	ADD	626	511	540	(13.8)	08-Feb-21	6,574	18.6	20.0	2.8	7.5	33.7	31.3	19.5	18.2	29.5	26.8
EPL Ltd	BUY	220	219	265	20.5	05-Feb-21	6,906	9.5	10.8	20.3	13.7	23.2	20.4	15.2	15.1	9.8	8.5
JK Paper Ltd	REDUCE	146	143	148	1.1	18-Feb-21	2,606	18.7	21.2	88.9	13.4	7.8	6.9	11.8	12.1	5.8	5.3
Mahindra Holidays & Resorts	ADD	229	207	235	2.7	28-Jan-21	3,043	11.0	11.5	2.8	4.5	20.8	19.9	37.4	28.3	11.1	9.3
Radico Khaitan Ltd	ADD	594	489	560	(5.7)	01-Feb-21	7,899	22.7	26.7	19.5	17.6	26.2	22.2	16.1	16.4	16.9	14.4
VIP Industries Ltd	ADD	406	354	400	(1.5)	05-Feb-21	5,765	7.1	11.4	153.6	60.6	57.2	35.6	12.1	17.7	23.4	16.8
Welspun Corp Ltd	REDUCE	132	123	120	(9.1)	29-Jan-21	3,498	12.9	-	-34.5	--	10.2	-	8.5	-	0.3	-

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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