

Stock Recommendations



JUNE 1, 2021

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Name of the Company	Latest Reco^	Price as on 1-Jun (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	400	291	321	(19.8)	11-Feb-21	8,889	12.7	14.6	44.3	15.0	31.5	27.4	20.2	19.4	19.6	17.0
Finolex Industries	ADD	168	129	146	(13.0)	03-Feb-21	10,412	8.2	8.4	-25.5	2.4	20.5	20.0	19.1	16.9	12.7	12.2
Greenply Industries Ltd	BUY	198	137	160	(19.0)	12-Feb-21	2,385	8.5	10.7	77.1	25.9	23.2	18.5	21.7	22.1	13.7	11.0
Kajaria Ceramics Ltd	ADD	968	795	853	(11.9)	22-Jan-21	15,383	22.8	26.7	26.0	17.1	42.4	36.2	18.7	19.4	25.2	21.7
Supreme Industries Ltd	ADD	2,244	2,109	2,240	(0.2)	04-May-21	28,501	65.3	70.1	-15.2	7.4	34.4	32.0	24.1	22.1	22.2	20.0
Capital Goods & Engineering																	
AIA Engineering	ADD	1,900	1,900	2,125	11.8	27-May-21	17,917	80.5	89.1	34.2	10.7	23.6	21.3	15.5	14.9	18.0	15.4
Engineers India Ltd	BUY	83	73	95	14.3	02-Feb-21	5,254	7.8	8.0	18.2	2.6	10.7	10.4	19.8	19.1	4.1	3.9
Praj Industries Ltd	BUY	327	267	315	(3.8)	10-May-21	5,991	9.5	12.5	115.9	31.6	34.5	26.2	20.6	24.2	22.7	17.2
Chemicals																	
Balaji Amines Ltd	BUY	2,737	2,778	3,150	15.1	27-May-21	8,759	95.6	111.8	35.0	16.9	28.6	24.5	26.4	23.7	19.0	16.3
GHCL Ltd	ADD	259	234	260	0.3	30-Apr-21	2,509	40.6	54.8	18.4	35.0	6.4	4.7	13.7	15.9	4.3	3.5
Construction																	
KNR Construction	ADD	222	227	245	10.5	24-May-21	6,230	9.5	15.2	9.2	60.0	23.3	14.6	13.4	18.3	9.9	6.6
NCC Ltd	BUY	78	83	105	34.2	31-May-21	4,700	6.0	9.0	39.5	50.0	13.0	8.7	6.6	9.3	3.9	2.7
NBCC (India) Ltd	ADD	47	32	35	(25.7)	17-Feb-21	8,478	1.8	2.3	50.0	27.8	26.2	20.5	18.4	20.3	20.9	14.5
PNC Infratech Ltd	BUY	251	245	290	15.6	8 Fen 21	6,437	19.2	24.7	33.3	28.6	13.1	10.2	15.6	17.1	5.4	4.0
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,715	2,930	2,985	9.9	25-May-21	8,525	74.2	99.4	206.6	34.0	36.6	27.3	14.5	16.8	19.6	15.2
Bajaj Electricals Ltd	SELL	1,058	1,131	1,065	0.6	26-May-21	10,784	30.3	40.7	148.4	34.3	34.9	26.0	20.0	22.3	20.5	15.6
Blue Star Ltd	ADD	817	843	805	(1.4)	10-May-21	7,782	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	22.9	16.8
Information Technology																	
KPIT Technologies	ADD	235	196	208	(11.6)	30-Apr-21	6,353	6.8	8.7	30.8	27.9	34.6	27.0	14.5	16.5	14.8	12.5
NIIT Technologies (Coforge)	SELL	3,587	3,396	3,115	(13.2)	07-May-21	21,038	109.7	127.1	45.9	15.9	32.7	28.2	24.2	23.0	18.5	15.4
Persistent Systems	ADD	2,517	2,038	2,143	(14.9)	03-May-21	19,915	74.1	91.2	25.6	23.1	34.0	27.6	19.0	20.4	21.1	17.0
Qess Corp Ltd	SELL	691	550	482	(30.2)	29-Jan-21	10,013	22.8	32.1	100.0	40.8	30.3	21.5	12.6	15.3	13.2	10.1

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	179	140	145	(18.8)	17-Feb-21	4,758	9.9	10.4	67.8	5.1	18.0	17.2	8.2	8.4	10.0	9.0
Oil & Gas																	
Chennai Petroleum Corp	ADD	129	112	120	(6.9)	30-Apr-21	1,921	15.3	24.0	-11.6	56.9	8.4	5.4	13.3	18.0	8.5	7.4
Gujarat Gas	ADD	540	380	430	(20.4)	08-Feb-21	37,166	20.3	23.1	5.7	13.8	26.6	23.4	26.5	24.0	17.0	14.9
MRPL	SELL	50	53	41	(18.2)	19-May-21	8,786	4.4	6.8	-237.5	54.5	11.4	7.4	6.1	7.7	11.1	8.6
Paints																	
Akzo Nobel India Ltd	ADD	2,280	2,255	2,520	10.5	26-May-21	10,647	59.5	66.2	35.5	11.3	38.3	34.4	16.2	16.5	21.7	19.1
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	504	491	550	9.1	12-Feb-21	12,802	18.4	22.8	24.3	23.9	27.4	22.1	27.5	25.5	21.3	16.7
Transportation																	
Aegis Logistics Ltd	ADD	357	360	405	13.4	01-Jun-21	11,924	11.1	13.4	9.9	20.7	32.2	26.6	22.3	22.5	20.9	17.2
Allcargo Global Logistics	REDUCE	134	128	130	(2.9)	16-Feb-21	3,294	9.5	11.8	53.2	24.2	14.1	11.3	9.2	10.6	5.3	4.6
VRL Logistics Ltd	BUY	248	227	275	10.7	09-Feb-21	2,266	8.6	11.5	68.6	33.7	28.9	21.6	10.0	12.4	6.7	5.5
Others																	
Central Depository Services	SELL	968	790	750	(22.5)	06-May-21	10,164	21.5	23.5	12.0	9.3	45.0	41.2	22.3	21.2	39.1	35.0
EPL Ltd	BUY	240	246	280	16.4	24-May-21	7,550	10.1	11.5	32.9	13.9	23.8	20.9	16.2	16.2	10.4	9.0
JK Paper Ltd	REDUCE	150	143	148	(1.6)	18-Feb-21	2,677	18.7	21.2	88.9	13.4	8.0	7.1	11.8	12.1	5.9	5.4
Mahindra Holidays & Resorts	ADD	252	207	235	(6.7)	28-Jan-21	3,352	11.0	11.5	2.8	4.5	22.9	21.9	37.4	28.3	12.3	10.5
Radico Khaitan Ltd	ADD	617	489	560	(9.2)	01-Feb-21	8,202	22.7	26.7	19.5	17.6	27.2	23.1	16.1	16.4	17.6	15.0
VIP Industries Ltd	SELL	383	366	325	(15.1)	26-May-21	5,434	1.5	9.2	-121.4	513.3	255.1	41.6	3.2	17.5	48.0	19.1
Welspun Corp Ltd	REDUCE	147	123	120	(18.3)	29-Jan-21	3,893	12.9	-	-34.5	-	11.4	-	8.5	-	0.4	-

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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