

Stock Recommendations



PRIVATE CLIENT GROUP

JANUARY 02, 2023

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 02 Jan (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)	
								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Building Material																	
Century Plyboards (India) Ltd	BUY	520	595	687	32.0	14-Nov-22	11,561	19.3	22.9	9.7%	18.7%	27.0	26.0	20.3	20.0	17.3	14.3
Finolex Industries	ADD	188	134	145	(23.0)	27-Oct-22	11,678	7.6	9.0	230.4%	18.4%	24.8	14.9	11.9	13.0	15.1	12.4
Greenply Industries Ltd	BUY	146	171	214	46.7	9-Nov-22	1,761	9.2	11.9	35.3%	29.3%	15.9	14.4	16.9	18.5	9.1	7.3
Kajaria Ceramics Ltd	ADD	1,155	1,068	1,222	5.8	3-Nov-22	18,366	32.0	37.0	36.2%	15.6%	36.1	28.9	21.1	21.6	22.3	19.4
Supreme Industries Ltd	ADD	2,411	2,201	2,500	3.7	4-Nov-22	30,624	73.1	89.4	36.9%	22.3%	33.0	24.6	20.6	21.8	21.9	17.7
Capital Goods & Engineering																	
AIA Engineering	ADD	2,586	2,732	2,900	12.1	15-Nov-22	24,386	98.7	111.5	7.2%	13.0%	26.2	24.5	14.6	14.3	20.2	17.8
Praj Industries Ltd	BUY	358	433	500	39.7	20-Oct-22	6,551	14.8	17.9	32.1%	20.9%	24.2	24.2	24.7	25.4	15.5	13.0
Chemicals																	
Balaji Amines Ltd	BUY	2,646	3,092	3,910	47.8	3-Nov-22	8,466	163.0	183.7	16.7%	12.7%	19.0	16.8	23.0	20.4	9.8	8.7
GHCL Ltd	ADD	518	631	700	35.0	7-Nov-22	4,925	92.7	98.0	-23.2%	5.7%	6.8	6.4	18.9	17.0	3.2	2.7
PCBL	BUY	132	127	180	36.4	27-Dec-22	4,975	15.0	18.1	21.0%	20.7%	8.5	7.0	18.2	19.3	5.8	4.7
Sumitomo Chemicals India Ltd	ADD	492	493	540	9.7	1-Nov-22	24,615	12.1	14.3	17.5%	18.2%	40.7	34.5	22.6	21.8	28.4	23.9
Construction																	
KNR Construction	ADD	265	239	260	(1.9)	16-Nov-22	7,451	15.8	17.7	11.3%	12.0%	16.8	13.5	15.6	15.1	8.1	6.9
NCC Ltd	BUY	92	72	95	3.6	10-Nov-22	5,508	8.7	9.9	13.0%	13.8%	10.5	7.3	8.5	9.1	3.2	2.5
NBCC (India) Ltd	REDUCE	41	36	37	(8.8)	17-Nov-22	7,299	2.2	2.5	83.3%	13.6%	18.4	14.4	19.6	20.2	13.9	10.9
PNC Infratech Ltd	BUY	310	264	310	(0.0)	17-Nov-22	7,955	24.4	27.4	20.8%	12.3%	12.7	9.6	15.0	14.6	5.2	4.2
Consumer Durables																	
Amber Enterprises Ltd	BUY	1,881	2,117	2,453	30.4	25-Oct-22	6,394	60.1	79.1	54.9%	31.6%	31.3	26.8	10.4	12.3	14.8	12.2
Bajaj Electricals Ltd	ADD	1,195	1,162	1,225	2.5	9-Nov-22	13,738	30.2	35.3	39.2%	16.9%	39.6	32.9	16.5	16.6	26.7	22.9
Blue Star Ltd	ADD	1,194	1,223	1,311	9.8	7-Nov-22	11,379	36.4	44.3	30.5%	21.7%	32.8	27.6	26.6	26.5	19.1	16.1
Information Technology																	
IndiaMART InterMESH	ADD	4,331	4,364	4,900	13.1	25-Oct-22	12,992	100.2	140.0	24.9%	39.7%	43.2	31.2	13.7	16.6	27.5	17.8
KPIT Technologies	SELL	697	650	553	(20.6)	20-Oct-22	18,808	17.4	20.5	20.8%	17.8%	40.0	31.7	26.5	25.6	23.2	19.6
NIIT Technologies (Coforge)	ADD	3,962	3,858	4,106	3.6	21-Oct-22	23,240	163.6	195.5	19.2%	19.5%	24.2	19.7	25.8	24.8	13.0	10.7
Persistent Systems	ADD	4,020	3,695	3,892	(3.2)	21-Oct-22	31,809	144.7	169.2	19.1%	16.9%	27.8	21.8	25.1	24.7	17.1	14.3
Qess Corp Ltd	ADD	414	493	550	33.0	11-Nov-22	5,996	25.1	34.4	79.3%	37.1%	16.5	14.3	14.0	17.5	7.1	5.6

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								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Metals & Mining																	
MOIL Ltd	BUY	170	152	185	8.5	15-Nov-22	4,541	15.0	17.7	7.1%	18.0%	11.4	8.6	12.3	13.2	6.5	5.3
APL Apollo Tubes Ltd	ADD	1,105	1,047	1,110	0.4	11-Nov-22	27,635	30.0	36.0	15.4%	20.0%	36.8	29.1	23.4	22.4	18.7	15.6
Oil & Gas																	
Chennai Petroleum Corp	SELL	212	206	198	(6.6)	28-Oct-22	3,158	34.4	39.7	-77.8%	15.4%	6.2	5.2	9.3	9.8	5.5	5.1
Gujarat Gas	ADD	490	491	555	13.3	11-Nov-22	33,715	26.3	30.8	6.0%	17.1%	18.6	15.9	22.5	21.6	11.2	9.2
MRPL	SELL	58	57	55	(4.7)	31-Oct-22	10,109	7.7	10.0	670.0%	29.9%	7.5	5.7	16.8	18.3	6.9	5.7
Paints																	
Akzo Nobel India Ltd	ADD	2,214	2,206	2,430	9.7	10-Nov-22	10,341	69.0	76.0	12.4%	10.1%	32.1	29.0	20.1	20.1	19.2	17.4
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	489	435	520	6.3	11-Nov-22	12,424	20.7	26.7	23.2%	29.0%	23.6	16.3	22.1	22.6	16.5	12.6
Transportation																	
Aegis Logistics Ltd	BUY	346	317	405	17.1	11-Nov-22	11,550	13.6	15.0	19.3%	10.3%	25.4	21.1	17.3	17.2	15.6	14.3
Allcargo Global Logistics	BUY	406	421	520	28.0	11-Nov-22	9,990	39.8	43.3	8.7%	8.8%	10.2	9.7	18.4	17.1	5.4	4.8
Blue Dart Express	BUY	7,815	7,169	8,575	9.7	7-Nov-22	18,599	199.9	214.3	9.5%	7.2%	39.1	33.5	37.2	32.1	14.5	13.1
TCL Express Ltd	BUY	1,818	1,883	2,275	25.1	6-Dec-22	6,999	49.5	61.5	27.6%	24.2%	36.7	30.6	23.9	24.1	27.2	21.7
VRL Logistics Ltd	BUY	550	589	750	36.4	14-Nov-22	5,016	24.8	30.0	18.1%	21.0%	22.2	19.6	25.2	26.6	9.2	7.6
Others																	
Bata India Ltd	BUY	1,654	1,739	2,200	33.0	15-Nov-22	21,338	37.8	44.0	27.7%	16.4%	43.8	39.5	30.1	29.3	23.5	20.8
Central Depository Services	REDUCE	1,163	1,237	1,205	3.7	2-Nov-22	12,207	30.7	33.0	10.4%	7.5%	37.9	37.5	21.5	19.9	28.0	25.5
EPL Ltd	ADD	173	150	165	(4.4)	11-Nov-22	5,438	8.7	9.9	20.8%	13.8%	19.8	15.2	12.4	12.6	7.4	6.5
JK Paper Ltd	ADD	417	425	450	7.9	16-Nov-22	7,425	77.1	73.5	1.8%	-4.7%	5.4	5.8	24.8	19.6	3.8	3.5
Radico Khaitan Ltd	REDUCE	1,026	978	950	(7.4)	16-Nov-22	13,642	24.5	29.7	18.9%	21.2%	41.9	32.9	13.9	15.0	25.4	20.2
VIP Industries Ltd	ADD	687	708	775	12.8	25-Oct-22	9,753	15.7	18.4	13.8%	17.2%	43.7	38.5	23.6	23.9	24.7	21.2
Welspun Corp Ltd	REDUCE	238	219	215	(9.5)	4-Nov-22	6,295	25.2	-	183.1%	0.0%	9.4	-	12.7	-	5.6	-

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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JANUARY 02, 2023

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