

Stock Recommendations



MARCH 2, 2021

Stock Recommendations

| Name of the Company | Latest Reco^ | Price as on 2-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 | 315 | 291 | 321 | 1.9 | 11-Feb-21 | 7,001 | 12.7 | 14.6 | 44.3 | 15.0 | 24.8 | 21.6 | 20.2 | 19.4 | 15.5 | 13.4 |
| Finolex Industries | ADD | 634 | 643 | 730 | 15.2 | 03-Feb-21 | 7,860 | 41.2 | 41.9 | -25.1 | 1.7 | 15.4 | 15.1 | 19.1 | 16.9 | 9.2 | 8.8 |
| Greenply Industries Ltd | BUY | 191 | 137 | 160 | (16.1) | 12-Feb-21 | 2,301 | 8.5 | 10.7 | 77.1 | 25.9 | 22.4 | 17.8 | 21.7 | 22.1 | 13.2 | 10.6 |
| Kajaria Ceramics Ltd | ADD | 966 | 795 | 853 | (11.7) | 22-Jan-21 | 15,355 | 22.8 | 26.7 | 26.0 | 17.1 | 42.4 | 36.2 | 18.7 | 19.4 | 25.1 | 21.6 |
| Supreme Industries Ltd | ADD | 2,093 | 1,732 | 1,860 | (11.1) | 27-Jan-21 | 26,575 | 54.3 | 60.1 | 0.4 | 10.7 | 38.5 | 34.8 | 23.8 | 22.2 | 23.6 | 20.6 |
| Capital Goods & Engineering | | | | | | | | | | | | | | | | | |
| AIA Engineering | ADD | 1,817 | 1,963 | 2,135 | 17.5 | 11-Feb-21 | 17,135 | 81.0 | 89.0 | 27.8 | 9.9 | 22.4 | 20.4 | 15.7 | 15.0 | 17.4 | 15.1 |
| Engineers India Ltd | BUY | 87 | 73 | 95 | 9.1 | 02-Feb-21 | 5,501 | 7.8 | 8.0 | 18.2 | 2.6 | 11.2 | 10.9 | 19.8 | 19.1 | 4.7 | 4.6 |
| Praj Industries Ltd | ADD | 173 | 134 | 148 | (14.5) | 08-Feb-21 | 3,170 | 5.4 | 6.7 | 38.5 | 24.1 | 32.1 | 25.9 | 12.2 | 14.1 | 22.7 | 18.4 |
| Chemicals | | | | | | | | | | | | | | | | | |
| Balaji Amines Ltd | BUY | 1,866 | 1,443 | 1,680 | (10.0) | 10-Feb-21 | 5,972 | 95.6 | 111.8 | 35.0 | 16.9 | 19.5 | 16.7 | 26.4 | 23.7 | 13.0 | 11.1 |
| GHCL Ltd | REDUCE | 233 | 210 | 215 | (7.5) | 29-Jan-21 | 2,251 | 33.0 | 46.3 | 3.8 | 40.3 | 7.0 | 5.0 | 11.5 | 14.1 | 4.6 | 3.7 |
| Construction | | | | | | | | | | | | | | | | | |
| KNR Construction | ADD | 209 | 222 | 240 | 14.8 | 15-Feb-21 | 5,874 | 13.4 | 16.9 | 44.1 | 26.1 | 15.6 | 12.4 | 18.8 | 19.6 | 7.4 | 5.5 |
| NCC Ltd | ADD | 94 | 90 | 100 | 6.6 | 12-Feb-21 | 5,635 | 6.8 | 9.6 | 65.9 | 41.2 | 13.8 | 9.8 | 7.5 | 9.7 | 5.0 | 3.9 |
| NBCC (India) Ltd | ADD | 52 | 32 | 35 | (33.1) | 17-Feb-21 | 9,414 | 1.8 | 2.3 | 50.0 | 27.8 | 29.1 | 22.7 | 18.4 | 20.3 | 24.7 | 17.3 |
| PNC Infratech Ltd | BUY | 264 | 245 | 290 | 9.8 | 8 Fen 21 | 6,775 | 19.2 | 24.7 | 33.3 | 28.6 | 13.8 | 10.7 | 15.6 | 17.1 | 5.8 | 4.3 |
| Consumer Durables | | | | | | | | | | | | | | | | | |
| Amber Enterprises Ltd | ADD | 3,195 | 2,632 | 2,925 | (8.5) | 02-Feb-21 | 10,032 | 72.9 | 97.5 | 163.2 | 33.7 | 43.8 | 32.8 | 15.9 | 16.3 | 23.6 | 18.5 |
| Bajaj Electricals Ltd | ADD | 999 | 768 | 830 | (16.9) | 05-Feb-21 | 10,180 | 26.8 | 37.1 | 45.7 | 38.4 | 37.3 | 26.9 | 18.5 | 21.5 | 1.7 | 1.2 |
| Blue Star Ltd | ADD | 901 | 740 | 790 | (12.3) | 01-Feb-21 | 8,584 | 19.3 | 27.2 | 96.9 | 40.9 | 46.7 | 33.1 | 18.5 | 22.3 | 26.7 | 19.4 |
| Information Technology | | | | | | | | | | | | | | | | | |
| KPIT Technologies | REDUCE | 142 | 143 | 136 | (3.9) | 01-Feb-21 | 3,822 | 6.4 | 7.8 | 16.4 | 21.9 | 22.1 | 18.1 | 14.3 | 15.5 | 9.1 | 7.3 |
| NIIT Technologies (Coforge) | SELL | 2,599 | 2,422 | 2,275 | (12.5) | 29-Jan-21 | 15,245 | 100.7 | 113.8 | 35.0 | 13.0 | 25.8 | 22.8 | 22.7 | 20.6 | 14.0 | 12.0 |
| Persistent Systems | SELL | 1,710 | 1,524 | 1,390 | (18.7) | 01-Feb-21 | 13,527 | 67.6 | 77.2 | 17.2 | 14.2 | 25.3 | 22.1 | 17.8 | 17.7 | 15.5 | 13.3 |
| Qess Corp Ltd | SELL | 739 | 550 | 482 | (34.7) | 29-Jan-21 | 10,708 | 22.8 | 32.1 | 100.0 | 40.8 | 32.4 | 23.0 | 12.6 | 15.3 | 14.2 | 10.8 |

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|-----------------------------|--------------------------|------------------------|--------------------------------|---------------------------------------|-------------------------|--------------------|-----------------|----------|-------|-------------|-------|--------|-------|---------|-------|---------------|-------|
| | | | | | | | | FY22E | FY23E | FY22E | FY23E | FY22E | FY23E | FY22E | FY23E | FY22E | FY23E |
| Metals & Mining | | | | | | | | | | | | | | | | | |
| MOIL Ltd | REDUCE | 171 | 140 | 145 | (15.4) | 17-Feb-21 | 4,563 | 9.9 | 10.4 | 67.8 | 5.1 | 17.3 | 16.5 | 8.2 | 8.4 | 9.3 | 8.4 |
| Oil & Gas | | | | | | | | | | | | | | | | | |
| Chennai Petroleum Corp | SELL | 110 | 119 | 98 | (10.5) | 27-Jan-21 | 1,632 | 9.9 | 19.5 | 141.5 | 97.0 | 11.1 | 5.6 | 10.0 | 17.4 | 10.9 | 9.2 |
| Gujarat Gas | ADD | 532 | 380 | 430 | (19.2) | 08-Feb-21 | 36,619 | 20.3 | 23.1 | 5.7 | 13.8 | 26.2 | 23.0 | 26.5 | 24.0 | 16.7 | 14.6 |
| MRPL | ADD | 44 | 34 | 36 | (17.5) | 03-Feb-21 | 7,647 | 4.6 | 6.0 | -193.9 | 30.4 | 9.5 | 7.3 | 13.3 | 15.7 | 11.6 | 9.3 |
| Paints | | | | | | | | | | | | | | | | | |
| Akzo Nobel India Ltd | BUY | 2,213 | 2,200 | 2,560 | 15.7 | 11-Feb-21 | 10,332 | 60.2 | 67.4 | 32.0 | 12.0 | 36.8 | 32.8 | 14.9 | 15.3 | 20.1 | 17.6 |
| Pharmaceuticals | | | | | | | | | | | | | | | | | |
| Suven Pharmaceuticals | ADD | 486 | 491 | 550 | 13.1 | 12-Feb-21 | 12,355 | 18.4 | 22.8 | 24.3 | 23.9 | 26.4 | 21.3 | 27.5 | 25.5 | 20.5 | 16.0 |
| Transportation | | | | | | | | | | | | | | | | | |
| Aegis Logistics Ltd | ADD | 322 | 283 | 320 | (0.7) | 01-Feb-21 | 10,768 | 11.4 | 13.4 | 42.5 | 17.5 | 28.3 | 24.1 | 23.3 | 22.6 | 17.9 | 15.1 |
| Allcargo Global Logistics | REDUCE | 128 | 128 | 130 | 1.2 | 16-Feb-21 | 3,159 | 9.5 | 11.8 | 53.2 | 24.2 | 13.5 | 10.9 | 9.2 | 10.6 | 5.1 | 4.4 |
| VRL Logistics Ltd | BUY | 259 | 227 | 275 | 6.3 | 09-Feb-21 | 2,360 | 8.6 | 11.5 | 68.6 | 33.7 | 30.1 | 22.5 | 10.0 | 12.4 | 7.0 | 5.7 |
| Others | | | | | | | | | | | | | | | | | |
| Central Depository Services | ADD | 612 | 511 | 540 | (11.8) | 08-Feb-21 | 6,426 | 18.6 | 20.0 | 2.8 | 7.5 | 32.9 | 30.6 | 19.5 | 18.2 | 28.7 | 26.0 |
| EPL Ltd | BUY | 223 | 219 | 265 | 18.8 | 05-Feb-21 | 7,007 | 9.5 | 10.8 | 20.3 | 13.7 | 23.5 | 20.7 | 15.2 | 15.1 | 10.0 | 8.7 |
| JK Paper Ltd | REDUCE | 160 | 143 | 148 | (7.5) | 18-Feb-21 | 2,848 | 18.7 | 21.2 | 88.9 | 13.4 | 8.6 | 7.5 | 11.8 | 12.1 | 6.2 | 5.6 |
| Mahindra Holidays & Resorts | ADD | 230 | 207 | 235 | 2.2 | 28-Jan-21 | 3,058 | 11.0 | 11.5 | 2.8 | 4.5 | 20.9 | 20.0 | 37.4 | 28.3 | 11.2 | 9.4 |
| Radico Khaitan Ltd | ADD | 614 | 489 | 560 | (8.8) | 01-Feb-21 | 8,163 | 22.7 | 26.7 | 19.5 | 17.6 | 27.0 | 23.0 | 16.1 | 16.4 | 17.5 | 14.9 |
| VIP Industries Ltd | ADD | 400 | 354 | 400 | 0.1 | 05-Feb-21 | 5,675 | 7.1 | 11.4 | 153.6 | 60.6 | 56.3 | 35.1 | 12.1 | 17.7 | 23.0 | 16.5 |
| Welspun Corp Ltd | REDUCE | 134 | 123 | 120 | (10.1) | 29-Jan-21 | 3,539 | 12.9 | - | -34.5 | - | 10.4 | - | 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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NM Not meaningful

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