

# Stock Recommendations



JUNE 02, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 2 Jun (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	570	538	670	17.5	18-May-22	12,666	14.1	18.6	54.9%	31.9%	40.4	30.7	22.2	23.7	23.8	19.9	
Finolex Industries	ADD	157	150	165	5.3	20-May-22	9,723	17.0	9.3	45.3%	-45.3%	9.2	16.8	30.4	14.3	7.1	9.2	
Greenply Industries Ltd	BUY	182	182	242	32.7	17-May-22	2,201	7.7	9.0	54.0%	16.9%	23.7	20.3	19.4	18.7	16.1	14.7	
Kajaria Ceramics Ltd	BUY	1,012	943	1,225	21.0	18-May-22	16,087	23.7	28.9	22.2%	21.9%	42.7	35.0	18.9	20.6	25.9	21.7	
Supreme Industries Ltd	BUY	1,893	1,947	2,350	24.2	02-May-22	24,038	76.2	70.6	-1.0%	-7.3%	24.8	26.8	27.6	21.7	18.6	17.6	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	2,241	2,071	2,225	(0.7)	30-May-22	21,136	65.7	77.9	9.5%	18.6%	34.1	28.8	13.0	13.6	28.6	23.0	
Praj Industries Ltd	BUY	335	329	430	28.3	30-May-22	6,131	8.2	10.8	86.4%	31.7%	40.9	31.0	17.5	20.6	28.6	19.5	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	3,300	3,055	4,335	31.4	13-May-22	10,560	127.5	158.5	73.5%	24.3%	25.9	20.8	33.0	29.4	16.9	13.8	
GHCL Ltd	ADD	659	644	690	4.7	05-May-22	6,261	62.7	77.8	94.1%	24.1%	10.5	8.5	19.4	21.2	6.9	5.6	
Sumitomo Chemicals India Ltd	ADD	471	464	500	6.1	01-Jun-22	23,563	8.5	10.3	23.2%	21.2%	55.4	45.8	24.4	23.8	38.6	32.0	
<b>Construction</b>																		
KNR Construction	ADD	252	255	280	11.2	02-Jun-22	7,076	13.6	14.7	56.3%	8.1%	18.5	17.1	18.6	17.0	9.3	8.6	
NCC Ltd	BUY	64	62	90	41.4	12-May-22	3,823	8.0	6.6	86.0%	-17.5%	8.0	9.6	8.8	6.7	3.3	2.9	
NBCC (India) Ltd	REDUCE	34	43	41	20.2	17-Feb-22	6,138	1.4	1.7	27.3%	21.4%	24.4	20.1	14.1	15.5	23.4	17.1	
PNC Infratech Ltd	BUY	252	248	320	27.2	31-May-22	6,455	18.8	21.4	33.3%	13.8%	13.4	11.8	15.4	15.2	6.2	4.8	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,636	3,379	3,244	23.1	16-May-22	8,961	32.4	62.8	33.9%	93.8%	81.3	42.0	6.5	11.5	34.0	21.3	
Bajaj Electricals Ltd	ADD	1,006	958	1,093	8.7	19-May-22	11,566	12.3	25.0	-14.6%	103.3%	81.8	40.2	8.6	15.5	45.5	27.6	
Blue Star Ltd	REDUCE	1,008	1,072	1,121	11.2	09-May-22	9,608	17.4	28.1	67.3%	61.5%	57.9	35.9	17.6	24.5	28.1	20.0	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	4,586	4,915	6,000	30.8	02-May-22	13,758	97.4	105.0	5.5%	7.8%	47.1	43.7	17.1	16.2	35.6	30.3	
KPIT Technologies	SELL	537	587	437	(18.6)	28-Apr-22	14,488	10.2	12.7	96.2%	24.5%	52.6	42.3	21.9	23.8	30.7	24.9	
NIIT Technologies (Coforge)	ADD	3,839	3,654	4,126	7.5	13-May-22	22,518	108.6	143.9	44.4%	32.5%	35.4	26.7	25.5	29.0	47.5	39.0	
Persistent Systems	SELL	3,790	4,309	4,170	10.0	29-Apr-22	29,987	90.3	110.7	53.1%	22.6%	42.0	34.2	22.4	23.1	29.9	23.0	
Qess Corp Ltd	BUY	692	668	770	11.2	30-May-22	10,039	16.3	34.8	317.9%	113.5%	42.5	19.9	10.1	20.0	16.1	11.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	161	161	190	18.4	31-May-22	4,276	14.5	16.4	95.9%	13.1%	11.1	9.8	17.0	14.9	5.9	5.6
APL Apollo Tubes Ltd	BUY	994	871	1,025	3.2	16-May-22	24,838	22.4	28.4	-22.2%	26.8%	44.4	35.0	28.2	27.2	26.4	21.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	291	255	176	(39.6)	29-Apr-22	4,341	90.8	71.2	424.9%	-21.6%	3.2	4.1	58.4	30.2	4.9	5.3
Gujarat Gas	ADD	572	501	541	(5.4)	11-May-22	39,343	18.7	18.7	1.6%	0.0%	30.6	30.6	25.1	20.5	19.2	18.8
MRPL	SELL	82	67	56	(31.8)	13-May-22	14,384	16.9	10.9	-484.1%	-35.5%	4.9	7.5	51.6	23.5	7.2	7.8
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,794	1,887	2,670	48.8	14-Feb-22	8,378	57.9	67.2	27.3%	16.1%	31.0	26.7	17.9	19.7	18.5	15.8
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	496	534	630	27.1	11-May-22	12,591	17.8	20.6	25.4%	15.7%	27.8	24.1	29.7	26.2	20.8	18.0
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	220	216	300	36.6	01-Jun-22	7,333	10.4	13.5	6.1%	29.8%	21.1	16.3	17.0	19.2	6.1	4.7
Allcargo Global Logistics	BUY	343	316	430	25.3	31-May-22	8,441	36.8	39.3	360.0%	6.8%	9.3	8.7	27.2	23.1	5.5	4.6
Blue Dart Express	BUY	7,680	6,835	8,260	7.5	09-May-22	18,279	154.8	163.3	166.9%	5.5%	49.6	47.0	47.0	38.6	17.4	15.6
VRL Logistics Ltd	BUY	665	602	730	9.7	31-May-22	6,068	18.2	21.2	250.0%	16.5%	36.6	31.4	22.1	22.7	14.8	12.6
<b>Others</b>																	
Bata India Ltd	BUY	1,844	1,799	2,200	19.3	30-May-22	23,782	8.0	30.2	-221.2%	277.5%	230.5	61.0	8.1	25.5	55.4	30.8
Central Depository Services	REDUCE	1,198	1,082	1,126	(6.0)	30-May-22	12,579	29.8	30.3	55.2%	1.7%	40.2	39.5	28.5	24.3	31.2	30.8
EPL Ltd	REDUCE	167	155	160	(4.1)	12-May-22	5,257	6.8	7.2	-10.5%	5.9%	24.5	23.2	11.3	11.3	9.9	8.4
JK Paper Ltd	ADD	334	351	400	19.7	23-May-22	5,948	32.0	60.6	125.4%	89.4%	10.4	5.5	18.2	26.4	8.5	4.5
Radico Khaitan Ltd	REDUCE	786	795	780	(0.7)	02-Jun-22	10,448	18.9	22.4	-6.9%	18.5%	41.6	35.1	13.5	14.2	25.7	22.5
VIP Industries Ltd	SELL	599	598	545	(9.1)	18-May-22	8,511	4.8	9.9	-167.6%	106.3%	124.9	60.5	11.6	21.6	51.2	31.3
Welspun Corp Ltd	SELL	234	173	120	(48.6)	14-Feb-22	6,188	11.9	9.2	-49.8%	-22.7%	19.6	25.4	7.8	5.9	8.7	9.7

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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