

# Stock Recommendations



AUGUST 02, 2021

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Name of the Company	Latest Reco^	Price as on 2-Aug (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	433	419	445	2.7	14-Jun-21	9,628	11.8	15.9	29.7	34.7	36.7	27.3	19.0	21.1	22.8	17.7
Finolex Industries	REDUCE	176	182	175	(0.6)	29-Jun-21	10,921	8.8	8.7	-24.8	-1.1	20.0	20.2	16.7	15.0	11.8	11.7
Greenply Industries Ltd	ADD	204	216	244	19.4	16-Jun-21	2,467	7.5	11.1	50.0	48.0	27.3	18.4	19.1	23.1	16.1	10.9
Kajaria Ceramics Ltd	ADD	1,001	1,016	1,089	8.8	15-Jun-21	15,911	23.9	30.3	23.2	26.8	41.9	33.0	19.2	21.5	25.5	20.4
Supreme Industries Ltd	ADD	2,118	2,103	2,300	8.6	22-Jul-21	26,897	70.0	72.0	-9.1	2.9	30.3	29.4	25.6	22.3	19.8	18.3
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,960	1,900	2,125	8.4	27-May-21	18,483	80.5	89.1	34.2	10.7	24.3	22.0	15.5	14.9	18.6	16.0
Engineers India Ltd	ADD	75	84	95	27.1	15-Jun-21	4,723	7.9	8.6	6.8	8.9	9.5	8.7	25.2	26.0	3.4	2.3
Praj Industries Ltd	BUY	373	267	315	(15.5)	10-May-21	6,826	9.5	12.5	115.9	31.6	39.3	29.8	20.6	24.2	26.1	19.8
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	3,320	2,778	3,150	(5.1)	27-May-21	10,624	95.6	111.8	35.0	16.9	34.7	29.7	26.4	23.7	23.1	19.8
GHCL Ltd	REDUCE	370	389	405	9.6	30-Jul-21	3,578	44.0	58.5	28.3	33.0	8.4	6.3	15.0	16.9	5.6	4.4
Sumitomo Chemicals India Ltd	BUY	429	426	500	16.5	27-Jul-21	21,465	10.5	12.9	28.0	22.9	40.9	33.3	24.3	23.9	28.4	23.1
<b>Construction</b>																	
KNR Construction	ADD	272	227	245	(9.9)	24-May-21	7,638	9.5	15.2	9.2	60.0	28.6	17.9	13.4	18.3	12.6	8.4
NCC Ltd	BUY	87	83	105	21.1	31-May-21	5,208	6.0	9.0	39.5	50.0	14.5	9.6	6.6	9.3	4.3	3.1
NBCC (India) Ltd	SELL	51	54	50	(1.4)	01-Jul-21	9,126	1.5	2.4	36.4	60.0	33.8	21.1	15.7	22.1	37.4	16.0
PNC Infratech Ltd	BUY	312	246	300	(4.0)	29-Jun-21	8,014	19.4	23.7	37.6	22.2	16.1	13.2	15.8	16.5	7.6	5.6
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	3,020	2,930	2,985	(1.2)	25-May-21	9,483	74.2	99.4	206.6	34.0	40.7	30.4	14.5	16.8	21.9	16.9
Bajaj Electricals Ltd	SELL	1,160	1,131	1,065	(8.2)	26-May-21	11,820	30.3	40.7	148.4	34.3	38.3	28.5	20.0	22.3	22.5	17.1
Blue Star Ltd	ADD	845	843	805	(4.8)	10-May-21	8,056	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	23.7	17.5
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	7,266	7,251	8,565	17.9	26-Jul-21	21,798	107.3	131.8	16.3	22.8	67.7	55.1	18.6	19.4	54.4	42.5
KPIT Technologies	SELL	296	294	234	(21.0)	28-Jul-21	7,997	8.1	9.5	55.8	17.3	36.6	31.2	16.4	16.2	17.6	15.0
NIIT Technologies (Coforge)	SELL	5,149	4,743	3,422	(33.5)	29-Jul-21	30,199	108.9	134.2	44.8	23.2	47.3	38.4	24.1	24.4	27.8	22.7
Persistent Systems	SELL	3,134	3,039	2,552	(18.6)	26-Jul-21	24,795	79.3	100.1	34.4	26.2	39.5	31.3	20.2	21.8	26.9	20.5
Qess Corp Ltd	SELL	881	700	595	(32.4)	07-Jun-21	12,769	22.2	33.1	469.2	49.1	39.7	26.6	13.3	17.7	17.8	13.5

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	187	190	210	12.4	08-Jun-21	4,978	15.0	17.8	102.7	18.7	12.5	10.5	11.9	13.0	6.1	4.6
APL Apollo Tubes Ltd	BUY	1,782	1,609	1,910	7.2	21-Jul-21	22,272	41.0	53.0	41.4	29.3	43.5	33.6	26.2	26.7	25.3	20.0
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	REDUCE	115	123	120	4.3	26-Jul-21	1,714	13.7	24.0	-20.8	75.2	8.4	4.8	12.0	18.3	9.2	7.7
Gujarat Gas	ADD	755	540	570	(24.5)	02-Jun-21	51,920	22.9	27.1	23.1%	18.3	33.0	27.8	29.4	27.0	20.9	17.8
MRPL	SELL	45	45	41	(9.3)	02-Aug-21	7,919	1.0	6.8	-131.3	580.0	45.2	6.6	4.0	23.9	16.9	9.3
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,272	2,255	2,520	10.9	26-May-21	10,610	59.5	66.2	35.5	11.3	38.2	34.3	16.2	16.5	21.6	19.0
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	518	471	510	(1.5)	10-Jun-21	13,153	16.9	21.1	19.0	24.9	30.6	24.5	27.6	26.5	23.9	18.6
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	308	360	405	31.7	01-Jun-21	10,271	11.1	13.4	9.9	20.7	27.7	22.9	22.3	22.5	18.0	14.7
Allcargo Global Logistics	REDUCE	213	128	130	(38.8)	16-Feb-21	5,229	9.5	11.8	53.2	24.2	22.4	18.0	9.2	10.6	8.4	7.4
VRL Logistics Ltd	BUY	305	280	355	16.5	16-Jun-21	2,779	5.8	11.8	16.0	103.4	52.5	25.8	7.6	14.7	9.9	7.2
<b>Others</b>																	
Central Depository Services	SELL	1,398	790	750	(46.4)	06-May-21	14,679	21.5	23.5	12.0	9.3	65.0	59.5	22.3	21.2	58.4	52.6
EPL Ltd	BUY	255	241	280	9.8	30-Jul-21	8,007	10.1	11.5	32.9	13.9	25.2	22.2	16.2	16.2	11.0	9.6
JK Paper Ltd	BUY	261	176	220	(15.7)	22-Jun-21	4,646	21.9	37.3	54.2	70.3	11.9	7.0	13.3	18.7	8.5	5.7
Radico Khaitan Ltd	ADD	894	880	950	6.3	30-Jul-21	11,886	24.1	29.6	18.7	22.8	37.1	30.2	16.9	17.8	24.5	20.2
VIP Industries Ltd	SELL	417	366	325	(22.0)	26-May-21	5,916	1.5	9.2	-121.4	513.3	277.7	45.3	3.2	17.5	52.7	20.9
Welspun Corp Ltd	REDUCE	138	139	145	4.8	02-Aug-21	3,668	12.1	14.5	-48.9	19.8	11.4	9.5	7.9	8.9	5.4	3.6

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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