

Stock Recommendations



SEPTEMBER 2, 2021

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Name of the Company	Latest Reco [^]	Price as on 2-Sep (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	397	415	445	12.1	12-Aug-21	8,820	11.8	15.9	29.7%	34.7%	33.6	25.0	19.0	21.1	20.8	16.2
Finolex Industries	REDUCE	168	176	175	4.2	03-Aug-21	10,421	8.8	8.7	-24.8%	-1.1%	19.1	19.3	16.7	15.0	11.2	11.0
Greenply Industries Ltd	ADD	180	193	220	22.3	06-Aug-21	2,171	7.3	10.5	46.0%	43.8%	24.6	17.1	18.6	22.1	14.8	12.4
Kajaria Ceramics Ltd	ADD	1,207	1,028	1,089	6.2	04-Aug-21	19,185	23.9	30.3	23.2%	26.8%	50.5	39.8	19.2	21.5	30.9	24.8
Supreme Industries Ltd	ADD	2,157	2,103	2,300	6.6	22-Jul-21	27,394	70.0	72.0	-9.1%	2.9%	30.8	30.0	25.6	22.3	20.2	18.6
Capital Goods & Engineering																	
AIA Engineering	ADD	2,003	1,928	2,011	0.4	16-Aug-21	18,886	65.8	83.5	9.7%	26.9%	30.4	24.0	13.0	14.4	23.3	17.8
Praj Industries Ltd	ADD	337	344	370	9.9	13-Aug-21	6,160	10.3	13.2	134.1%	28.2%	32.7	25.5	22.2	25.0	22.0	16.8
Chemicals																	
Balaji Amines Ltd	REDUCE	4,100	3,414	3,460	(7.5)	05-Aug-21	13,120	104.5	133.1	42.2%	27.4%	39.2	30.8	27.7	26.2	26.7	21.0
GHCL Ltd	REDUCE	370	389	405	9.6	30-Jul-21	3,577	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	424	430	500	18.1	06-Aug-21	21,175	10.5	12.9	28.0%	22.9%	40.3	32.8	24.3	23.9	28.0	22.7
Construction																	
KNR Construction	ADD	330	286	305	(7.6)	16-Aug-21	9,273	11.4	18.2	31.0%	59.6%	28.9	18.1	15.8	21.1	13.3	9.2
NCC Ltd	BUY	78	89	110	40.8	06-Aug-21	4,691	6.0	9.0	39.5%	50.0%	13.0	8.7	6.6	9.3	3.8	2.7
NBCC (India) Ltd	REDUCE	45	45	45	0.2	18-Aug-21	8,082	1.3	2.2	18.2%	69.2%	34.5	20.4	13.6	20.0	39.9	16.4
PNC Infratech Ltd	ADD	351	310	350	(0.3)	13-Aug-21	9,003	19.4	23.7	37.6%	22.2%	18.1	14.8	15.8	16.5	8.7	6.6
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,203	2,889	2,750	(14.1)	10-Aug-21	10,057	52.5	91.7	116.9%	74.7%	61.0	34.9	10.5	16.1	29.7	18.9
Bajaj Electricals Ltd	REDUCE	1,187	1,051	1,025	(13.6)	13-Aug-21	12,093	20.0	33.4	38.9%	67.0%	59.3	35.5	13.5	19.3	33.4	21.7
Blue Star Ltd	REDUCE	793	848	812	2.4	09-Aug-21	7,555	17.9	27.9	72.1%	55.9%	44.3	28.4	18.1	24.0	22.8	16.0
Information Technology																	
IndiaMART InterMESH	BUY	8,155	7,251	8,565	5.0	26-Jul-21	24,465	107.3	131.8	16.3%	22.8%	76.0	61.9	18.6	19.4	62.0	48.6
KPIT Technologies	SELL	331	294	234	(29.3)	28-Jul-21	8,930	8.1	9.5	55.8%	17.3%	40.8	34.8	16.4	16.2	20.0	17.0
NIIT Technologies (Coforge)	SELL	5,167	4,743	3,422	(33.8)	29-Jul-21	30,304	108.9	134.2	44.8%	23.2%	47.4	38.5	24.1	24.4	27.9	22.8
Persistent Systems	SELL	3,386	3,039	2,552	(24.6)	26-Jul-21	26,790	79.3	100.1	34.4%	26.2%	42.7	33.8	20.2	21.8	29.3	22.4
Qess Corp Ltd	SELL	841	877	797	(5.2)	09-Aug-21	12,195	20.7	34.7	430.8%	67.6%	40.6	24.2	12.5	18.7	18.7	13.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	170	175	195	14.6	17-Aug-21	4,534	12.0	16.1	62.2%	34.2%	14.2	10.6	9.8	12.2	6.6	4.4
APL Apollo Tubes Ltd	BUY	1,703	1,752	2,060	21.0	09-Aug-21	21,288	44.0	57.0	51.7%	29.5%	38.7	29.9	28.1	28.1	22.7	17.8
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	106	123	120	12.9	26-Jul-21	1,584	13.7	24.0	-20.8%	75.2%	7.8	4.4	12.0	18.3	9.1	7.6
Gujarat Gas	ADD	705	772	818	16.1	06-Aug-21	48,470	26.4	30.3	41.9%	14.8%	26.7	23.3	33.1	28.7	17.2	14.9
MRPL	SELL	43	45	41	(4.8)	02-Aug-21	7,542	1.0	6.8	-131.3%	580.0%	43.1	6.3	4.0	23.9	16.7	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,274	2,216	2,565	12.8	16-Aug-21	10,620	60.8	67.5	38.5%	11.0%	37.4	33.7	16.5	16.7	21.2	18.7
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	519	561	550	6.0	17-Aug-21	13,176	16.9	21.1	19.0%	24.9%	30.7	24.6	27.6	26.5	23.9	18.7
Transportation																	
Aegis Logistics Ltd	ADD	260	360	405	55.6	01-Jun-21	8,691	11.1	13.4	9.9%	20.7%	23.4	19.4	22.3	22.5	15.2	12.4
Allcargo Global Logistics	ADD	233	223	245	5.2	17-Aug-21	5,727	12.2	15.4	52.5%	26.2%	19.1	15.1	12.0	13.6	8.8	7.4
VRL Logistics Ltd	BUY	338	304	355	5.0	10-Aug-21	3,084	5.8	11.8	16.0%	103.4%	58.3	28.7	7.6	14.7	11.0	8.1
Others																	
Central Depository Services	SELL	1,189	1,333	920	(44.0)	05-Aug-21	12,487	22.9	26.2	19.3%	14.4%	51.9	45.4	23.4	22.7	46.0	39.6
EPL Ltd	BUY	240	241	280	16.7	30-Jul-21	7,536	10.1	11.5	32.9%	13.9%	23.8	20.9	16.2	16.2	10.4	9.0
JK Paper Ltd	REDUCE	245	281	295	20.3	10-Aug-21	4,366	24.4	41.9	71.8%	71.7%	10.1	5.9	14.5	20.4	7.6	4.9
Radico Khaitan Ltd	ADD	900	880	950	5.5	30-Jul-21	11,973	24.1	29.6	18.7%	22.8%	37.4	30.4	16.9	17.8	24.6	20.4
VIP Industries Ltd	REDUCE	485	386	390	(19.6)	12-Aug-21	6,886	2.0	10.8	-128.6%	440.0%	242.5	44.9	4.2	20.1	56.6	22.0
Welspun Corp Ltd	REDUCE	118	139	145	22.9	02-Aug-21	3,127	12.1	14.5	-48.9%	19.8%	9.8	8.1	7.9	8.9	4.1	2.7

Source: Kotak Securities - Private Client Group

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