

Stock Recommendations



NOVEMBER 02, 2021

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Name of the Company	Latest Reco^	Price as on 2-Nov (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	594	415	445	(25.1)	12-Aug-21	13,194	11.8	15.9	29.7	34.7	50.3	37.3	19.0	21.1	31.2	24.2	
Finolex Industries	REDUCE	228	223	220	(3.5)	02-Nov-21	14,147	13.1	11.6	12.0	-11.5	17.4	19.7	24.0	18.1	11.2	12.4	
Greenply Industries Ltd	ADD	243	193	220	(9.5)	06-Aug-21	2,935	7.3	10.5	46.0	43.8	33.3	23.2	18.6	22.1	19.8	15.9	
Kajaria Ceramics Ltd	ADD	1,210	1,226	1,368	13.0	25-Oct-21	19,240	26.0	33.2	34.0	27.7	46.6	36.5	20.7	23.2	28.8	23.0	
Supreme Industries Ltd	ADD	2,339	2,368	2,500	6.9	25-Oct-21	29,700	69.6	74.3	-9.6	6.8	33.6	31.5	25.5	23.0	22.5	20.3	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,941	1,938	2,075	6.9	02-Nov-11	18,300	60.7	74.4	1.2	22.6	32.0	26.1	12.1	13.1	24.9	19.6	
Praj Industries Ltd	ADD	359	344	370	3.0	13-Aug-21	6,574	10.3	13.2	134.1	28.2	34.9	27.2	22.2	25.0	23.6	18.0	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,357	3,460	3,432	2.2	01-Nov-21	10,741	92.5	114.8	25.9	24.1	36.3	29.2	25.3	24.1	24.7	20.1	
GHCL Ltd	REDUCE	433	422	405	(6.4)	01-Nov-21	4,188	36.2	51.2	5.5	41.4	12.0	8.5	12.6	15.5	7.5	5.7	
Sumitomo Chemicals India Ltd	BUY	378	430	500	32.4	06-Aug-21	18,878	10.5	12.9	28.0	22.9	36.0	29.3	24.3	23.9	24.8	20.1	
Construction																		
KNR Construction	ADD	290	286	305	5.2	16-Aug-21	8,149	11.4	18.2	31.0	59.6	25.4	15.9	15.8	21.1	11.5	7.9	
NCC Ltd	BUY	73	89	110	50.4	06-Aug-21	4,394	6.0	9.0	39.5	50.0	12.2	8.1	6.6	9.3	3.6	2.5	
NBCC (India) Ltd	REDUCE	46	45	45	(2.3)	18-Aug-21	8,289	1.3	2.2	18.2	69.2	35.4	20.9	13.6	20.0	41.4	17.1	
PNC Infratech Ltd	ADD	325	310	350	7.6	13-Aug-21	8,341	19.4	23.7	37.6	22.2	16.8	13.7	15.8	16.5	8.0	6.0	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,347	2,889	2,750	(17.8)	10-Aug-21	10,510	52.5	91.7	116.9	74.7	63.8	36.5	10.5	16.1	31.1	19.7	
Bajaj Electricals Ltd	REDUCE	1,100	1,051	1,025	(6.8)	13-Aug-21	11,213	20.0	33.4	38.9	67.0	55.0	32.9	13.5	19.3	30.9	20.1	
Blue Star Ltd	ADD	1,032	960	1,027	(0.4)	01-Nov-21	9,831	16.7	27.9	60.6	67.1	61.8	37.0	17.0	24.2	28.7	20.5	
Information Technology																		
IndiaMART InterMESH	BUY	7,186	7,912	8,400	16.9	25-Oct-21	21,559	108.6	127.2	17.7	17.1	66.2	56.5	18.8	18.7	53.3	43.0	
KPIT Technologies	SELL	327	294	234	(28.5)	28-Jul-21	8,840	8.1	9.5	55.8	17.3	40.4	34.5	16.4	16.2	19.7	16.8	
NIIT Technologies (Coforge)	REDUCE	5,047	5,069	5,086	0.8	26-Oct-21	29,601	113.4	143.0	50.8	26.1	44.5	35.3	25.3	26.3	24.8	20.5	
Persistent Systems	SELL	4,082	4,038	3,443	(15.7)	28-Oct-21	32,297	85.0	102.8	44.1	20.9	48.0	39.7	21.5	22.2	32.8	26.4	
Qess Corp Ltd	SELL	911	877	797	(12.5)	09-Aug-21	13,207	20.7	34.7	430.8	67.6	44.0	26.2	12.5	18.7	20.2	14.1	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	161	175	195	20.9	17-Aug-21	4,296	12.0	16.1	62.2	34.2	13.4	10.0	9.8	12.2	6.0	4.0
APL Apollo Tubes Ltd	BUY	844	801	1,030	22.1	01-Nov-21	21,096	22.0	29.0	-24.1	31.8	38.4	29.1	28.1	28.1	22.5	17.7
Oil & Gas																	
Chennai Petroleum Corp	ADD	120	130	137	13.8	25-Oct-21	1,794	15.2	18.2	-12.1	19.7	7.9	6.6	13.2	13.9	8.9	8.5
Gujarat Gas	ADD	639	772	818	28.0	06-Aug-21	43,956	26.4	30.3	41.9	14.8	24.2	21.1	33.1	28.7	15.6	13.4
MRPL	SELL	49	45	41	(16.5)	02-Aug-21	8,602	1.0	6.8	-131.3	580.0	49.1	7.2	4.0	23.9	17.3	9.5
Paints																	
Akzo Nobel India Ltd	BUY	2,116	2,216	2,565	21.2	16-Aug-21	9,881	60.8	67.5	38.5	11.0	34.8	31.3	16.5	16.7	19.6	17.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	493	561	550	11.6	17-Aug-21	12,513	16.9	21.1	19.0	24.9	29.2	23.3	27.6	26.5	22.7	17.7
Transportation																	
Aegis Logistics Ltd	BUY	212	212	285	34.2	01-Nov-21	7,094	8.2	12.6	-16.3	53.7	25.9	16.9	13.3	17.9	14.1	9.6
Allcargo Global Logistics	ADD	329	223	245	(25.5)	17-Aug-21	8,092	12.2	15.4	52.5	26.2	27.0	21.4	12.0	13.6	12.3	10.5
Blue Dart Express	ADD	6,734	6,992	7,700	14.4	02-Nov-21	16,026	88.9	112.8	53.3	26.9	75.7	59.7	28.8	28.4	18.5	15.8
VRL Logistics Ltd	BUY	400	304	355	(11.2)	10-Aug-21	3,644	5.8	11.8	16.0	103.4	68.9	33.9	7.6	14.7	13.0	9.6
Others																	
Central Depository Services	SELL	1,375	1,333	920	(33.1)	05-Aug-21	14,433	22.9	26.2	19.3	14.4	60.0	52.5	23.4	22.7	53.8	46.4
EPL Ltd	BUY	214	241	280	31.1	30-Jul-21	6,705	10.1	11.5	32.9	13.9	21.1	18.6	16.2	16.2	9.2	8.0
JK Paper Ltd	REDUCE	226	281	295	30.8	10-Aug-21	4,015	24.4	41.9	71.8	71.7	9.2	5.4	14.5	20.4	7.2	4.6
Radico Khaitan Ltd	ADD	1,072	880	950	(11.4)	30-Jul-21	14,256	24.1	29.6	18.7	22.8	44.5	36.2	16.9	17.8	29.4	24.4
VIP Industries Ltd	SELL	567	543	500	(11.8)	01-Nov-21	8,051	3.2	9.3	-145.1	190.6	177.2	61.0	7.7	19.6	59.1	30.8
Welspun Corp Ltd	REDUCE	130	134	132	1.6	01-Nov-21	3,444	12.1	14.5	-48.9	19.8	10.7	9.0	7.9	8.9	4.9	3.2

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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