

# Stock Recommendations



NOVEMBER 02, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 02 Nov (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)	
								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	599	580	670	11.8	22-Jul-22	13,309	18.5	20.9	31.2%	13.0%	32.4	28.7	23.5	21.6	21.1	18.1
Finolex Industries	ADD	138	134	145	4.9	27-Oct-22	8,575	2.3	7.6	-86.5%	230.4%	60.1	18.2	3.7	11.9	36.8	10.0
Greenply Industries Ltd	BUY	173	180	219	26.6	10-Aug-22	2,088	8.5	10.4	10.4%	22.4%	20.4	16.6	17.8	18.4	15.7	10.3
Kajaria Ceramics Ltd	ADD	1,064	1,074	1,190	11.8	22-Jul-22	16,913	26.9	34.0	13.5%	26.4%	39.6	31.3	19.3	21.9	24.4	19.5
Supreme Industries Ltd	BUY	2,287	1,823	2,210	(3.4)	26-Jul-22	29,044	63.9	76.3	-16.1%	19.4%	35.8	30.0	19.9	20.8	23.7	19.7
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,771	2,395	2,520	(9.1)	10-Aug-22	26,133	85.6	96.8	30.3%	13.1%	32.4	28.6	14.7	14.5	25.9	22.2
Praj Industries Ltd	BUY	418	433	500	19.5	20-Oct-22	7,654	11.2	14.8	36.6%	32.1%	37.3	28.3	21.3	24.7	25.9	18.4
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	3,094	3,219	3,910	26.4	10-Oct-22	9,901	144.2	163.0	13.1%	13.0%	21.5	19.7	26.7	22.9	12.9	11.6
GHCL Ltd	ADD	639	653	715	11.9	13-Sep-22	6,069	112.9	89.4	80.1%	-20.8%	5.7	7.3	28.1	18.7	4.0	4.2
Sumitomo Chemicals India Ltd	ADD	493	493	540	9.6	1-Nov-22	24,633	10.3	12.1	21.2%	17.5%	47.8	40.7	23.9	22.6	33.3	28.4
<b>Construction</b>																	
KNR Construction	ADD	233	260	280	20.0	16-Aug-22	6,554	14.7	18.5	8.1%	25.9%	15.9	12.6	17.0	17.9	7.8	5.9
NCC Ltd	BUY	74	66	90	21.9	11-Aug-22	4,436	6.6	8.5	-17.5%	28.8%	11.2	8.7	6.7	8.2	2.8	2.1
NBCC (India) Ltd	SELL	33	33	31	(5.6)	17-Aug-22	5,913	1.1	1.9	10.0%	72.7%	29.9	17.3	10.7	17.8	13.9	11.7
PNC Infratech Ltd	BUY	262	257	320	22.0	12-Aug-22	6,727	21.4	25.6	13.8%	19.6%	12.3	10.2	15.2	15.6	5.1	3.8
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	BUY	2,016	2,117	2,453	21.7	25-Oct-22	6,855	38.8	60.1	19.8%	54.9%	52.0	33.5	7.3	10.4	21.7	15.8
Bajaj Electricals Ltd	ADD	1,170	1,144	1,210	3.4	16-Aug-22	13,451	24.2	34.7	96.7%	43.4%	48.3	33.7	15.0	18.5	33.7	23.4
Blue Star Ltd	ADD	1,224	991	1,121	(8.4)	8-Aug-22	11,665	28.0	37.6	60.9%	34.3%	43.7	32.6	24.4	27.4	24.6	19.5
<b>Information Technology</b>																	
IndiaMART InterMESH	ADD	4,637	4,364	4,900	5.7	25-Oct-22	13,912	80.2	100.2	-17.7%	24.9%	57.8	46.3	12.4	13.7	40.1	30.2
KPIT Technologies	SELL	709	650	553	(22.0)	20-Oct-22	19,135	14.4	17.4	41.2%	20.8%	49.2	40.7	26.9	26.5	28.6	23.6
NIIT Technologies (Coforge)	ADD	3,833	3,858	4,106	7.1	21-Oct-22	22,478	137.2	163.6	26.3%	19.2%	27.9	23.4	27.1	25.8	15.1	12.6
Persistent Systems	ADD	3,748	3,695	3,892	3.8	21-Oct-22	29,652	121.5	144.7	34.6%	19.1%	30.8	25.9	25.1	25.1	18.6	15.9
Qess Corp Ltd	BUY	550	586	677	23.1	16-Aug-22	7,976	26.1	39.8	60.1%	52.5%	21.1	13.8	15.2	20.8	10.5	7.5

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	154	161	195	26.3	8-Aug-22	4,115	19.5	19.9	8.9%	2.1%	7.9	7.8	16.5	15.0	4.6	4.2
APL Apollo Tubes Ltd	ADD	1,089	923	1,025	(5.9)	29-Jul-22	27,229	28.4	36.6	26.8%	28.9%	38.4	29.8	27.2	27.2	23.3	16.3
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	208	206	198	(4.6)	28-Oct-22	3,092	155.1	34.4	70.8%	-77.8%	1.3	6.0	55.8	9.3	2.3	5.5
Gujarat Gas	ADD	522	444	495	(5.1)	5-Aug-22	35,879	18.7	23.6	0.0%	26.2%	27.9	22.1	20.5	21.4	16.4	13.2
MRPL	SELL	55	57	55	0.8	31-Oct-22	9,557	1.0	7.7	-94.1%	670.0%	54.6	7.1	2.4	16.8	10.6	6.7
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,147	1,923	2,380	10.9	10-Aug-22	10,025	67.9	74.5	9.2%	9.7%	31.6	28.8	19.6	20.0	19.0	16.9
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	408	480	630	54.5	10-Aug-22	10,358	20.6	26.2	15.7%	27.2%	19.8	15.6	26.2	25.5	14.6	11.5
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	310	269	330	6.4	17-Aug-22	10,356	13.5	15.1	29.8%	11.9%	23.0	20.5	19.2	18.6	13.3	11.7
Allcargo Global Logistics	BUY	420	299	430	2.4	16-Aug-22	10,331	39.3	43.0	6.8%	9.4%	10.7	9.8	23.1	20.9	5.7	4.8
Blue Dart Express	BUY	7,416	8,284	9,800	32.1	29-Jul-22	17,650	178.2	196.2	15.1%	10.1%	41.6	37.8	40.6	34.9	14.2	12.6
VRL Logistics Ltd	BUY	599	603	730	21.9	12-Aug-22	5,460	21.2	27.0	16.5%	27.4%	28.2	22.2	22.7	25.5	11.3	9.2
<b>Others</b>																	
Bata India Ltd	BUY	1,860	1,924	2,290	23.2	19-Aug-22	23,988	32.3	41.6	303.8%	28.8%	57.6	44.7	26.8	28.2	29.7	24.4
Central Depository Services	REDUCE	1,230	1,237	1,205	(2.0)	2-Nov-22	12,914	27.8	30.7	-6.7%	10.4%	44.2	40.1	22.7	21.5	33.7	29.9
EPL Ltd	REDUCE	153	171	165	7.7	28-Jul-22	4,827	7.2	8.7	5.9%	20.8%	21.3	17.6	11.3	12.4	7.8	6.6
JK Paper Ltd	ADD	410	394	450	9.8	3-Aug-22	7,296	63.4	73.5	98.1%	15.9%	6.5	5.6	27.5	24.6	5.1	4.2
Radico Khaitan Ltd	REDUCE	1,070	947	910	(14.9)	12-Aug-22	14,224	23.6	28.3	24.9%	19.9%	45.3	37.8	15.0	15.8	29.2	23.4
VIP Industries Ltd	ADD	732	708	775	5.9	25-Oct-22	10,392	13.8	15.7	193.6%	13.8%	53.0	46.6	24.2	23.6	30.2	26.4
Welspun Corp Ltd	REDUCE	219	234	245	11.9	24-Aug-22	5,800	20.6	28.3	22.6%	37.4%	10.6	7.7	11.0	13.3	7.5	4.4

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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## FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Shrikant Chouhan</b> Head of Research shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Arun Agarwal</b> Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	<b>Amit Agarwal, CFA</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	<b>Hemali Dhame</b> Banking & Finance Hemali.Dhame@kotak.com +91 22 6218 6433
<b>Jatin Damania</b> Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	<b>Purvi Shah</b> Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	<b>Rini Mehta</b> Research Associate rini.mehta@kotak.com +91 22 6218 6433	<b>K. Kathirvelu</b> Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
<b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	<b>Pankaj Kumar</b> Construction, Capital Goods & Midcaps pankajr.kumar@kotak.com +91 22 6218 6434		

## TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Shrikant Chouhan</b> shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Amol Athawale</b> amol.athawale@kotak.com +91 20 6620 3350	<b>Sayed Haider</b> Research Associate sayed.haider@kotak.com +91 22 62185498
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## DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Sahaj Agrawal</b> sahaj.agrawal@kotak.com +91 79 6607 2231	<b>Prashanth Lalu</b> prashanth.lalu@kotak.com +91 22 6218 5497	<b>Prasenjit Biswas, CMT, CFTE</b> prasenjit.biswas@kotak.com +91 33 6615 6273	<b>Karan Kulkarni</b> karan.kulkarni@kotak.com +91 20 6608 3292
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Details of	Contact Person	Address	Contact No.	Email Id
<b>Customer care/ Client Servicing</b>	Mr. Tabrez Anwar	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	18002099191/ 18002099393	service.securities@kotak.com ks.escalation@kotak.com
<b>Head of Customer care/ Client Servicing</b>	Mr. Hitesh Sindhwani	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	022-42858208	ks.servicehead@kotak.com
<b>Compliance Officer</b>	Mr. Sanjaya Nair	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858484	ks.compliance@kotak.com
<b>CEO</b>	Mr. Jaideep Hansraj	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858301	ceo.ks@kotak.com