

# Stock Recommendations



DECEMBER 02, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		02-Dec (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	593	644	680	14.7	08-Nov-21	13,175	15.5	18.6	70.3	20.0	38.3	31.9	24.1	23.1	25.0	20.8	
Finolex Industries	REDUCE	205	223	220	7.6	02-Nov-21	12,689	13.1	11.6	12.0	-11.5	15.6	17.6	24.0	18.1	9.9	10.8	
Greenply Industries Ltd	BUY	210	232	269	28.0	11-Nov-21	2,537	8.1	10.9	62.0	34.6	26.0	19.3	20.5	22.5	16.0	13.6	
Kajaria Ceramics Ltd	ADD	1,133	1,226	1,368	20.7	25-Oct-21	18,012	26.0	33.2	34.0	27.7	43.6	34.1	20.7	23.2	26.9	21.5	
Supreme Industries Ltd	ADD	2,396	2,368	2,500	4.3	25-Oct-21	30,427	69.6	74.3	-9.6	6.8	34.4	32.2	25.5	23.0	23.1	20.9	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,863	1,938	2,075	11.4	02-Nov-11	17,570	60.7	74.4	1.2	22.6	30.7	25.0	12.1	13.1	23.8	18.7	
Praj Industries Ltd	ADD	323	344	370	14.6	13-Aug-21	5,908	10.3	13.2	134.1	28.2	31.3	24.5	22.2	25.0	21.0	16.1	
<b>Chemicals</b>																		
Balaji Amines Ltd	REDUCE	3,040	3,460	3,432	12.9	01-Nov-21	9,727	92.5	114.8	25.9	24.1	32.9	26.5	25.3	24.1	22.3	18.2	
GHCL Ltd	REDUCE	409	422	405	(1.0)	01-Nov-21	3,959	36.2	51.2	5.5	41.4	11.3	8.0	12.6	15.5	7.2	5.5	
Sumitomo Chemicals India Ltd	BUY	375	377	470	25.5	03-Nov-21	18,725	7.7	9.2	11.6	19.5	48.6	40.7	22.4	22.0	33.9	28.0	
<b>Construction</b>																		
KNR Construction	ADD	274	282	315	14.9	16-Nov-21	7,705	11.2	15.9	28.7	42.0	24.5	17.2	15.5	18.7	11.1	8.3	
NCC Ltd	BUY	72	81	110	51.8	10-Nov-21	4,352	5.7	7.5	32.6	31.6	12.7	9.7	6.3	7.7	3.7	2.7	
NBCC (India) Ltd	REDUCE	43	46	45	5.9	17-Nov-21	7,650	1.3	1.7	18.2	30.8	32.7	25.0	13.7	15.8	34.2	24.3	
PNC Infratech Ltd	ADD	296	329	370	24.9	16-Nov-21	7,601	20.2	21.3	43.3	5.4	14.7	13.9	16.4	14.8	7.0	5.9	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	3,056	3,348	3,205	4.9	03-Nov-21	9,596	49.4	78.2	104.1	58.3	61.9	39.1	9.9	14.0	29.4	19.7	
Bajaj Electricals Ltd	ADD	1,037	1,146	1,220	17.6	16-Nov-21	10,569	19.1	30.5	32.6	59.7	54.3	34.0	13.0	17.9	29.8	19.8	
Blue Star Ltd	ADD	988	960	1,027	3.9	01-Nov-21	9,416	16.7	27.9	60.6	67.1	59.2	35.4	17.0	24.2	27.4	19.6	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	7,380	7,912	8,400	13.8	25-Oct-21	22,139	108.6	127.2	17.7	17.1	68.0	58.0	18.8	18.7	54.9	44.3	
KPIT Technologies	ADD	489	327	354	(27.6)	03-Nov-21	13,200	9.8	11.7	88.5	19.4	49.9	41.8	19.4	19.1	27.8	23.0	
NIIT Technologies (Coforge)	REDUCE	5,411	5,069	5,086	(6.0)	26-Oct-21	31,736	113.4	143.0	50.8	26.1	47.7	37.8	25.3	26.3	26.7	22.1	
Persistent Systems	SELL	4,390	4,038	3,443	(21.6)	28-Oct-21	34,736	85.0	102.8	44.1	20.9	51.7	42.7	21.5	22.2	35.5	28.6	
Qess Corp Ltd	SELL	850	877	797	(6.2)	09-Aug-21	12,325	20.7	34.7	430.8	67.6	41.1	24.5	12.5	18.7	18.9	13.1	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	ADD	168	177	200	18.9	15-Nov-21	4,482	10.3	12.3	39.2	19.4	16.3	13.7	8.4	9.8	7.6	5.8
APL Apollo Tubes Ltd	BUY	948	801	1,030	8.6	01-Nov-21	23,700	22.0	29.0	-24.1	31.8	43.1	32.7	28.1	28.1	25.3	19.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	107	130	137	28.2	25-Oct-21	1,592	15.2	18.2	-12.1	19.7	7.0	5.9	13.2	13.9	8.7	8.3
Gujarat Gas	ADD	687	772	818	19.1	06-Aug-21	47,235	26.4	30.3	41.9	14.8	26.0	22.7	33.1	28.7	16.8	14.5
MRPL	SELL	45	45	41	(8.0)	02-Aug-21	7,805	1.0	6.8	-131.3	580.0	44.6	6.6	4.0	23.9	16.9	9.3
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,094	2,115	2,675	27.7	17-Nov-21	9,781	56.5	63.0	24.2	11.5	37.1	33.2	17.0	17.3	22.2	19.5
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	502	561	550	9.5	17-Aug-21	12,753	16.9	21.1	19.0	24.9	29.7	23.8	27.6	26.5	23.1	18.0
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	234	212	285	21.9	01-Nov-21	7,809	8.2	12.6	-16.3	53.7	28.5	18.6	13.3	17.9	15.7	10.7
Allcargo Global Logistics	ADD	340	223	245	(28.0)	17-Aug-21	8,375	12.2	15.4	52.5	26.2	27.9	22.1	12.0	13.6	12.7	10.9
Blue Dart Express	ADD	6,782	6,992	7,700	13.5	02-Nov-21	16,140	88.9	112.8	53.3	26.9	76.3	60.1	28.8	28.4	18.6	15.9
VRL Logistics Ltd	BUY	477	396	460	(3.5)	03-Nov-21	4,349	7.8	12.4	50.0	59.0	61.1	38.5	9.8	14.7	15.4	12.2
<b>Others</b>																	
Central Depository Services	REDUCE	1,540	1,454	1,415	(8.1)	10-Nov-21	16,170	28.6	33.5	49.0	17.1	53.8	46.0	27.6	26.2	46.1	39.9
EPL Ltd	BUY	203	221	280	38.0	11-Nov-21	6,371	7.6	10.0	0.0	31.6	26.7	20.3	12.7	15.0	10.4	8.3
JK Paper Ltd	BUY	212	228	295	39.0	09-Nov-21	3,777	30.6	39.0	115.5	27.5	6.9	5.4	17.5	18.7	6.5	4.9
Radico Khaitan Ltd	ADD	1,089	1,052	1,110	1.9	08-Nov-21	14,483	21.8	27.4	7.4	25.7	50.0	39.7	15.4	16.8	33.0	27.0
VIP Industries Ltd	SELL	546	543	500	(8.5)	01-Nov-21	7,759	3.2	9.3	-145.1	190.6	170.8	58.8	7.7	19.6	56.8	29.6
Welspun Corp Ltd	REDUCE	170	134	132	(22.4)	01-Nov-21	4,505	12.1	14.5	-48.9	19.8	14.0	11.7	7.9	8.9	7.5	5.0

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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