

# Stock Recommendations



MARCH 3, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 3-Mar (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	320	291	321	0.3	11-Feb-21	7,110	12.7	14.6	44.3	15.0	25.2	21.9	20.2	19.4	15.7	13.6
Finolux Industries	ADD	648	643	730	12.6	03-Feb-21	8,038	41.2	41.9	-25.1	1.7	15.7	15.5	19.1	16.9	9.5	9.1
Greenply Industries Ltd	BUY	188	137	160	(14.9)	12-Feb-21	2,269	8.5	10.7	77.1	25.9	22.1	17.6	21.7	22.1	13.0	10.4
Kajaria Ceramics Ltd	ADD	971	795	853	(12.2)	22-Jan-21	15,437	22.8	26.7	26.0	17.1	42.6	36.4	18.7	19.4	25.3	21.7
Supreme Industries Ltd	ADD	2,098	1,732	1,860	(11.3)	27-Jan-21	26,645	54.3	60.1	0.4	10.7	38.6	34.9	23.8	22.2	23.7	20.7
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,831	1,963	2,135	16.6	11-Feb-21	17,268	81.0	89.0	27.8	9.9	22.6	20.6	15.7	15.0	17.6	15.3
Engineers India Ltd	BUY	89	73	95	6.9	02-Feb-21	5,618	7.8	8.0	18.2	2.6	11.4	11.1	19.8	19.1	5.0	4.9
Praj Industries Ltd	ADD	172	134	148	(14.0)	08-Feb-21	3,149	5.4	6.7	38.5	24.1	31.9	25.7	12.2	14.1	22.5	18.2
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	1,835	1,443	1,680	(8.5)	10-Feb-21	5,873	95.6	111.8	35.0	16.9	19.2	16.4	26.4	23.7	12.8	10.9
GHCL Ltd	REDUCE	246	210	215	(12.7)	29-Jan-21	2,384	33.0	46.3	3.8	40.3	7.5	5.3	11.5	14.1	4.8	3.9
<b>Construction</b>																	
KNR Construction	ADD	209	222	240	14.8	15-Feb-21	5,874	13.4	16.9	44.1	26.1	15.6	12.4	18.8	19.6	7.4	5.5
NCC Ltd	ADD	93	90	100	8.1	12-Feb-21	5,556	6.8	9.6	65.9	41.2	13.6	9.6	7.5	9.7	5.0	3.9
NBCC (India) Ltd	ADD	50	32	35	(30.6)	17-Feb-21	9,072	1.8	2.3	50.0	27.8	28.0	21.9	18.4	20.3	23.3	16.3
PNC Infratech Ltd	BUY	262	245	290	10.5	8 Feb 21	6,732	19.2	24.7	33.3	28.6	13.7	10.6	15.6	17.1	5.8	4.2
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	3,300	2,632	2,925	(11.4)	02-Feb-21	10,362	72.9	97.5	163.2	33.7	45.3	33.8	15.9	16.3	24.4	19.1
Bajaj Electricals Ltd	ADD	1,034	768	830	(19.7)	05-Feb-21	10,538	26.8	37.1	45.7	38.4	38.6	27.9	18.5	21.5	1.7	1.2
Blue Star Ltd	ADD	925	740	790	(14.6)	01-Feb-21	8,811	19.3	27.2	96.9	40.9	47.9	34.0	18.5	22.3	27.4	19.9
<b>Information Technology</b>																	
KPIT Technologies	REDUCE	142	143	136	(3.9)	01-Feb-21	3,821	6.4	7.8	16.4	21.9	22.1	18.1	14.3	15.5	9.1	7.3
NIIT Technologies (Coforge)	SELL	2,663	2,422	2,275	(14.6)	29-Jan-21	15,616	100.7	113.8	35.0	13.0	26.4	23.4	22.7	20.6	14.4	12.3
Persistent Systems	SELL	1,700	1,524	1,390	(18.2)	01-Feb-21	13,450	67.6	77.2	17.2	14.2	25.1	22.0	17.8	17.7	15.4	13.2
Qess Corp Ltd	SELL	736	550	482	(34.5)	29-Jan-21	10,672	22.8	32.1	100.0	40.8	32.3	22.9	12.6	15.3	14.1	10.8

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	169	140	145	(14.3)	17-Feb-21	4,509	9.9	10.4	67.8	5.1	17.1	16.3	8.2	8.4	9.2	8.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	113	119	98	(13.5)	27-Jan-21	1,688	9.9	19.5	141.5	97.0	11.4	5.8	10.0	17.4	11.0	9.3
Gujarat Gas	ADD	550	380	430	(21.8)	08-Feb-21	37,826	20.3	23.1	5.7	13.8	27.1	23.8	26.5	24.0	17.3	15.1
MRPL	ADD	43	34	36	(16.1)	03-Feb-21	7,516	4.6	6.0	-193.9	30.4	9.3	7.2	13.3	15.7	11.5	9.2
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,232	2,200	2,560	14.7	11-Feb-21	10,426	60.2	67.4	32.0	12.0	37.1	33.1	14.9	15.3	20.4	17.8
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	476	491	550	15.7	12-Feb-21	12,079	18.4	22.8	24.3	23.9	25.8	20.9	27.5	25.5	20.0	15.6
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	326	283	320	(1.9)	01-Feb-21	10,897	11.4	13.4	42.5	17.5	28.6	24.3	23.3	22.6	18.1	15.3
Allcargo Global Logistics	REDUCE	136	128	130	(4.7)	16-Feb-21	3,355	9.5	11.8	53.2	24.2	14.4	11.6	9.2	10.6	5.4	4.7
VRL Logistics Ltd	BUY	255	227	275	7.9	09-Feb-21	2,323	8.6	11.5	68.6	33.7	29.6	22.2	10.0	12.4	6.9	5.6
<b>Others</b>																	
Central Depository Services	ADD	618	511	540	(12.6)	08-Feb-21	6,489	18.6	20.0	2.8	7.5	33.2	30.9	19.5	18.2	29.0	26.4
EPL Ltd	BUY	233	219	265	13.9	05-Feb-21	7,308	9.5	10.8	20.3	13.7	24.5	21.6	15.2	15.1	10.4	9.1
JK Paper Ltd	REDUCE	161	143	148	(8.0)	18-Feb-21	2,862	18.7	21.2	88.9	13.4	8.6	7.6	11.8	12.1	6.2	5.6
Mahindra Holidays & Resorts	ADD	232	207	235	1.4	28-Jan-21	3,083	11.0	11.5	2.8	4.5	21.1	20.2	37.4	28.3	11.3	9.5
Radico Khaitan Ltd	ADD	605	489	560	(7.4)	01-Feb-21	8,041	22.7	26.7	19.5	17.6	26.6	22.6	16.1	16.4	17.3	14.7
VIP Industries Ltd	ADD	409	354	400	(2.2)	05-Feb-21	5,807	7.1	11.4	153.6	60.6	57.6	35.9	12.1	17.7	23.6	16.9
Welspun Corp Ltd	REDUCE	133	123	120	(9.7)	29-Jan-21	3,522	12.9	-	-34.5	-	10.3	-	8.5	-	0.3	-

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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