

# Stock Recommendations



JUNE 3, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 3-Jun (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)		
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	409	291	321	(21.5)	11-Feb-21	9,087	12.7	14.6	44.3	15.0	32.2	28.0	20.2	19.4	20.0	17.3	
Finolex Industries	ADD	170	129	146	(14.1)	03-Feb-21	10,549	8.2	8.4	-25.5	2.4	20.7	20.2	19.1	16.9	12.9	12.4	
Greenply Industries Ltd	BUY	196	137	160	(18.6)	12-Feb-21	2,371	8.5	10.7	77.1	25.9	23.1	18.4	21.7	22.1	13.6	10.9	
Kajaria Ceramics Ltd	ADD	995	795	853	(14.3)	22-Jan-21	15,814	22.8	26.7	26.0	17.1	43.6	37.3	18.7	19.4	25.9	22.3	
Supreme Industries Ltd	ADD	2,260	2,109	2,240	(0.9)	04-May-21	28,702	65.3	70.1	-15.2	7.4	34.6	32.2	24.1	22.1	22.4	20.1	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,945	1,900	2,125	9.3	27-May-21	18,341	80.5	89.1	34.2	10.7	24.2	21.8	15.5	14.9	18.4	15.9	
Engineers India Ltd	BUY	85	73	95	11.8	02-Feb-21	5,368	7.8	8.0	18.2	2.6	10.9	10.6	19.8	19.1	4.3	4.2	
Praj Industries Ltd	BUY	365	267	315	(13.8)	10-May-21	6,687	9.5	12.5	115.9	31.6	38.5	29.2	20.6	24.2	25.5	19.4	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	2,709	2,778	3,150	16.3	27-May-21	8,670	95.6	111.8	35.0	16.9	28.3	24.2	26.4	23.7	18.8	16.1	
GHCL Ltd	ADD	266	234	260	(2.4)	30-Apr-21	2,578	40.6	54.8	18.4	35.0	6.6	4.9	13.7	15.9	4.4	3.6	
<b>Construction</b>																		
KNR Construction	ADD	224	227	245	9.6	24-May-21	6,282	9.5	15.2	9.2	60.0	23.5	14.7	13.4	18.3	10.0	6.7	
NCC Ltd	BUY	82	83	105	28.8	31-May-21	4,899	6.0	9.0	39.5	50.0	13.6	9.1	6.6	9.3	4.0	2.8	
NBCC (India) Ltd	ADD	48	32	35	(26.8)	17-Feb-21	8,604	1.8	2.3	50.0	27.8	26.6	20.8	18.4	20.3	21.4	14.8	
PNC Infratech Ltd	BUY	259	245	290	12.1	8 Fen 21	6,637	19.2	24.7	33.3	28.6	13.5	10.5	15.6	17.1	5.6	4.2	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,787	2,930	2,985	7.1	25-May-21	8,751	74.2	99.4	206.6	34.0	37.6	28.0	14.5	16.8	20.1	15.6	
Bajaj Electricals Ltd	SELL	1,068	1,131	1,065	(0.3)	26-May-21	10,883	30.3	40.7	148.4	34.3	35.2	26.2	20.0	22.3	20.7	15.7	
Blue Star Ltd	ADD	838	843	805	(3.9)	10-May-21	7,981	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	23.5	17.3	
<b>Information Technology</b>																		
KPIT Technologies	ADD	239	196	208	(13.0)	30-Apr-21	6,453	6.8	8.7	30.8	27.9	35.1	27.5	14.5	16.5	15.1	12.8	
NIIT Technologies (Coforge)	SELL	3,646	3,396	3,115	(14.6)	07-May-21	21,384	109.7	127.1	45.9	15.9	33.2	28.7	24.2	23.0	18.8	15.6	
Persistent Systems	ADD	2,415	2,038	2,143	(11.3)	03-May-21	19,107	74.1	91.2	25.6	23.1	32.6	26.5	19.0	20.4	20.1	16.2	
Qess Corp Ltd	SELL	714	550	482	(32.5)	29-Jan-21	10,350	22.8	32.1	100.0	40.8	31.3	22.2	12.6	15.3	13.7	10.4	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	183	140	145	(20.7)	17-Feb-21	4,868	9.9	10.4	67.8	5.1	18.5	17.6	8.2	8.4	10.3	9.3
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	133	112	120	(9.9)	30-Apr-21	1,985	15.3	24.0	-11.6	56.9	8.7	5.6	13.3	18.0	8.5	7.5
Gujarat Gas	ADD	581	540	570	(1.9)	02-Jun-21	39,956	22.9	27.1	23.1	18.3	25.4	21.4	29.4	27.0	16.0	13.5
MRPL	SELL	51	53	41	(20.1)	19-May-21	8,988	4.4	6.8	-237.5	54.5	11.7	7.5	6.1	7.7	11.2	8.6
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,265	2,255	2,520	11.3	26-May-21	10,578	59.5	66.2	35.5	11.3	38.1	34.2	16.2	16.5	21.6	18.9
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	518	491	550	6.2	12-Feb-21	13,157	18.4	22.8	24.3	23.9	28.2	22.7	27.5	25.5	21.9	17.2
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	374	360	405	8.2	01-Jun-21	12,500	11.1	13.4	9.9	20.7	33.7	27.9	22.3	22.5	21.9	18.0
Allcargo Global Logistics	REDUCE	134	128	130	(2.7)	16-Feb-21	3,287	9.5	11.8	53.2	24.2	14.1	11.3	9.2	10.6	5.3	4.6
VRL Logistics Ltd	BUY	259	227	275	6.2	09-Feb-21	2,362	8.6	11.5	68.6	33.7	30.1	22.5	10.0	12.4	7.1	5.8
<b>Others</b>																	
Central Depository Services	SELL	967	790	750	(22.4)	06-May-21	10,150	21.5	23.5	12.0	9.3	45.0	41.1	22.3	21.2	39.0	35.0
EPL Ltd	BUY	252	246	280	11.1	24-May-21	7,913	10.1	11.5	32.9	13.9	25.0	21.9	16.2	16.2	10.9	9.5
JK Paper Ltd	REDUCE	162	143	148	(8.8)	18-Feb-21	2,890	18.7	21.2	88.9	13.4	8.7	7.7	11.8	12.1	6.2	5.7
Radico Khaitan Ltd	ADD	646	628	690	6.9	03-Jun-21	8,588	23.3	27.8	14.8	19.3	27.7	23.2	16.4	16.8	18.0	15.3
VIP Industries Ltd	SELL	386	366	325	(15.9)	26-May-21	5,485	1.5	9.2	-121.4	513.3	257.5	42.0	3.2	17.5	48.5	19.3
Welspun Corp Ltd	REDUCE	149	123	120	(19.4)	29-Jan-21	3,946	12.9	-	-34.5	-	11.5	-	8.5	-	0.4	-

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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JUNE 3, 2021

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