

Stock Recommendations



SEPTEMBER 3, 2021

Stock Recommendations

Name of the Company	Latest Reco^	Price as on 3-Sep (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	396	415	445	12.4	12-Aug-21	8,798	11.8	15.9	29.7	34.7	33.6	24.9	19.0	21.1	20.8	16.2
Finolex Industries	REDUCE	171	176	175	2.2	03-Aug-21	10,620	8.8	8.7	-24.8	-1.1	19.4	19.7	16.7	15.0	11.4	11.3
Greenply Industries Ltd	ADD	178	193	220	23.3	06-Aug-21	2,153	7.3	10.5	46.0	43.8	24.4	17.0	18.6	22.1	14.7	12.3
Kajaria Ceramics Ltd	ADD	1,207	1,028	1,089	6.2	04-Aug-21	19,188	23.9	30.3	23.2	26.8	50.5	39.8	19.2	21.5	30.9	24.8
Supreme Industries Ltd	ADD	2,140	2,103	2,300	7.5	22-Jul-21	27,181	70.0	72.0	-9.1	2.9	30.6	29.7	25.6	22.3	20.1	18.5
Capital Goods & Engineering																	
AIA Engineering	ADD	2,093	1,928	2,011	(3.9)	16-Aug-21	19,738	65.8	83.5	9.7	26.9	31.8	25.1	13.0	14.4	24.4	18.7
Praj Industries Ltd	ADD	338	344	370	9.5	13-Aug-21	6,182	10.3	13.2	134.1	28.2	32.8	25.6	22.2	25.0	22.1	16.9
Chemicals																	
Balaji Amines Ltd	REDUCE	4,040	3,414	3,460	(7.5)	05-Aug-21	12,928	104.5	133.1	42.2	27.4	38.7	30.4	27.7	26.2	26.3	20.7
GHCL Ltd	REDUCE	373	389	405	8.5	30-Jul-21	3,613	44.0	58.5	28.3	33.0	8.5	6.4	15.0	16.9	5.6	4.5
Sumitomo Chemicals India Ltd	BUY	421	430	500	18.7	06-Aug-21	21,065	10.5	12.9	28.0	22.9	40.1	32.7	24.3	23.9	27.9	22.6
Construction																	
KNR Construction	ADD	325	286	305	(6.2)	16-Aug-21	9,133	11.4	18.2	31.0	59.6	28.5	17.9	15.8	21.1	13.1	9.1
NCC Ltd	BUY	81	89	110	36.5	06-Aug-21	4,842	6.0	9.0	39.5	50.0	13.4	9.0	6.6	9.3	4.0	2.8
NBCC (India) Ltd	REDUCE	45	45	45	0.2	18-Aug-21	8,082	1.3	2.2	18.2	69.2	34.5	20.4	13.6	20.0	39.9	16.4
PNC Infratech Ltd	ADD	360	310	350	(2.9)	13-Aug-21	9,242	19.4	23.7	37.6	22.2	18.6	15.2	15.8	16.5	9.0	6.9
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,140	2,889	2,750	(12.4)	10-Aug-21	9,860	52.5	91.7	116.9	74.7	59.8	34.2	10.5	16.1	29.1	18.5
Bajaj Electricals Ltd	REDUCE	1,204	1,051	1,025	(14.8)	13-Aug-21	12,265	20.0	33.4	38.9	67.0	60.2	36.0	13.5	19.3	33.9	22.0
Blue Star Ltd	REDUCE	787	848	812	3.2	09-Aug-21	7,500	17.9	27.9	72.1	55.9	44.0	28.2	18.1	24.0	22.6	15.9
Information Technology																	
IndiaMART InterMESH	BUY	8,132	7,251	8,565	5.3	26-Jul-21	24,396	107.3	131.8	16.3	22.8	75.8	61.7	18.6	19.4	61.8	48.5
KPIT Technologies	SELL	330	294	234	(29.0)	28-Jul-21	8,897	8.1	9.5	55.8	17.3	40.7	34.7	16.4	16.2	19.9	16.9
NIIT Technologies (Coforge)	SELL	5,233	4,743	3,422	(34.6)	29-Jul-21	30,692	108.9	134.2	44.8	23.2	48.1	39.0	24.1	24.4	28.2	23.1
Persistent Systems	SELL	3,441	3,039	2,552	(25.8)	26-Jul-21	27,222	79.3	100.1	34.4	26.2	43.4	34.4	20.2	21.8	29.8	22.8
Qess Corp Ltd	SELL	844	877	797	(5.6)	09-Aug-21	12,238	20.7	34.7	430.8	67.6	40.8	24.3	12.5	18.7	18.8	13.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	169	175	195	15.1	17-Aug-21	4,513	12.0	16.1	62.2	34.2	14.1	10.5	9.8	12.2	6.5	4.4
APL Apollo Tubes Ltd	BUY	1,701	1,752	2,060	21.1	09-Aug-21	21,263	44.0	57.0	51.7	29.5	38.7	29.8	28.1	28.1	22.7	17.8
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	112	123	120	7.6	26-Jul-21	1,661	13.7	24.0	-20.8	75.2	8.1	4.6	12.0	18.3	9.1	7.7
Gujarat Gas	ADD	701	772	818	16.8	06-Aug-21	48,201	26.4	30.3	41.9	14.8	26.5	23.1	33.1	28.7	17.1	14.8
MRPL	SELL	44	45	41	(5.7)	02-Aug-21	7,621	1.0	6.8	-131.3	580.0	43.5	6.4	4.0	23.9	16.8	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,252	2,216	2,565	13.9	16-Aug-21	10,517	60.8	67.5	38.5	11.0	37.0	33.4	16.5	16.7	21.0	18.5
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	525	561	550	4.8	17-Aug-21	13,325	16.9	21.1	19.0	24.9	31.0	24.9	27.6	26.5	24.2	18.9
Transportation																	
Aegis Logistics Ltd	ADD	259	360	405	56.2	01-Jun-21	8,659	11.1	13.4	9.9	20.7	23.4	19.3	22.3	22.5	15.2	12.3
Allcargo Global Logistics	ADD	227	223	245	8.1	17-Aug-21	5,576	12.2	15.4	52.5	26.2	18.6	14.7	12.0	13.6	8.5	7.2
VRL Logistics Ltd	BUY	339	304	355	4.7	10-Aug-21	3,092	5.8	11.8	16.0	103.4	58.4	28.7	7.6	14.7	11.0	8.1
Others																	
Central Depository Services	SELL	1,202	1,333	920	(44.0)	05-Aug-21	12,621	22.9	26.2	19.3	14.4	52.5	45.9	23.4	22.7	46.6	40.1
EPL Ltd	BUY	239	241	280	17.0	30-Jul-21	7,514	10.1	11.5	32.9	13.9	23.7	20.8	16.2	16.2	10.3	9.0
JK Paper Ltd	REDUCE	244	281	295	21.1	10-Aug-21	4,334	24.4	41.9	71.8	71.7	10.0	5.8	14.5	20.4	7.6	4.9
Radico Khaitan Ltd	ADD	893	880	950	6.4	30-Jul-21	11,879	24.1	29.6	18.7	22.8	37.1	30.2	16.9	17.8	24.4	20.2
VIP Industries Ltd	REDUCE	486	386	390	(19.8)	12-Aug-21	6,901	2.0	10.8	-128.6	440.0	243.0	45.0	4.2	20.1	56.8	22.0
Welspun Corp Ltd	REDUCE	117	139	145	23.7	02-Aug-21	3,107	12.1	14.5	-48.9	19.8	9.7	8.1	7.9	8.9	4.0	2.6

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Rusmik Oza Head of Research rusmik.oza@kotak.com +91 22 6218 6441	Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Hemali Dhame Banking & Finance Hemali.Dhame@kotak.com +91 22 6218 6433
Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	Rini Mehta Research Associate rini.mehta@kotak.com +91 80801 97299	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434		

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

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

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231	Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTe prasenjit.biswas@kotak.com +91 33 6615 6273
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