

# Stock Recommendations



OCTOBER 03, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 30 Sep (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	628	580	670	6.7	22-Jul-22	13,947	18.5	20.9	31.2%	13.0%	33.9	30.0	23.5	21.6	22.1	18.9
Finolex Industries	ADD	141	132	145	3.2	26-Jul-22	8,718	6.6	8.8	-61.2%	33.3%	21.3	16.0	10.4	13.1	11.3	8.4
Greenply Industries Ltd	BUY	178	180	219	23.0	10-Aug-22	2,149	8.5	10.4	10.4%	22.4%	20.9	17.1	17.8	18.4	16.0	10.5
Kajaria Ceramics Ltd	ADD	1,196	1,074	1,190	(0.5)	22-Jul-22	19,010	26.9	34.0	13.5%	26.4%	44.5	35.2	19.3	21.9	27.4	21.9
Supreme Industries Ltd	BUY	2,092	1,823	2,210	5.6	26-Jul-22	26,568	63.9	76.3	-16.1%	19.4%	32.7	27.4	19.9	20.8	21.6	18.0
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,456	2,395	2,520	2.6	10-Aug-22	23,157	85.6	96.8	30.3%	13.1%	28.7	25.4	14.7	14.5	22.9	19.6
Praj Industries Ltd	BUY	404	386	445	10.3	27-Sep-22	7,386	11.3	15.8	37.8%	39.8%	35.7	25.5	21.4	26.1	24.7	16.5
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	3,122	3,553	4,352	39.4	16-Aug-22	9,989	164.5	181.3	29.0%	10.2%	19.0	19.6	29.4	24.2	11.6	10.6
GHCL Ltd	ADD	640	653	715	11.7	13-Sep-22	6,080	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	508	476	510	0.3	11-Aug-22	25,423	10.5	13.0	23.5%	23.8%	48.4	36.6	24.2	24.1	33.9	27.3
<b>Construction</b>																	
KNR Construction	ADD	228	260	280	22.6	16-Aug-22	6,415	14.7	18.5	8.1%	25.9%	15.5	12.3	17.0	17.9	7.6	5.7
NCC Ltd	BUY	71	66	90	27.6	11-Aug-22	4,238	6.6	8.5	-17.5%	28.8%	10.7	8.3	6.7	8.2	2.6	2.0
NBCC (India) Ltd	SELL	31	33	31	0.3	17-Aug-22	5,562	1.1	1.9	10.0%	72.7%	28.1	16.3	10.7	17.8	12.2	10.3
PNC Infratech Ltd	BUY	268	257	320	19.5	12-Aug-22	6,868	21.4	25.6	13.8%	19.6%	12.5	10.5	15.2	15.6	5.2	4.0
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	BUY	2,359	2,185	2,643	12.0	11-Aug-22	8,020	45.6	77.7	40.7%	70.4%	51.7	30.4	8.5	13.1	23.5	16.1
Bajaj Electricals Ltd	ADD	1,191	1,144	1,210	1.6	16-Aug-22	13,698	24.2	34.7	96.7%	43.4%	49.2	34.3	15.0	18.5	34.3	23.8
Blue Star Ltd	ADD	1,124	991	1,121	(0.2)	8-Aug-22	10,707	28.0	37.6	60.9%	34.3%	40.1	29.9	24.4	27.4	22.6	17.9
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	4,465	4,074	5,015	12.3	25-Jul-22	13,395	94.7	125.4	-2.8%	32.4%	47.1	35.6	14.7	17.3	31.9	22.9
KPIT Technologies	SELL	658	520	437	(33.6)	27-Jul-22	17,775	12.7	15.6	24.5%	22.8%	51.8	42.2	23.9	24.4	30.7	24.9
NIIT Technologies (Coforge)	ADD	3,330	3,726	4,100	23.1	25-Jul-22	19,529	136.8	170.9	26.0%	24.9%	24.3	19.5	27.0	26.8	13.1	10.5
Persistent Systems	SELL	3,201	3,633	3,314	3.5	25-Jul-22	25,323	109.0	132.6	20.7%	21.7%	29.4	24.1	22.8	23.5	17.9	14.7
Qess Corp Ltd	BUY	631	586	677	7.3	16-Aug-22	9,150	26.1	39.8	60.1%	52.5%	24.2	15.9	15.2	20.8	12.1	8.7

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	149	161	195	30.7	8-Aug-22	3,976	19.5	19.9	8.9%	2.1%	7.7	7.5	16.5	15.0	4.4	3.9
APL Apollo Tubes Ltd	ADD	1,063	923	1,025	(3.6)	29-Jul-22	26,581	28.4	36.6	26.8%	28.9%	37.4	29.1	27.2	27.2	22.7	15.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	237	288	176	(25.7)	27-Jul-22	3,529	114.9	35.3	26.5%	-69.3%	2.1	6.7	44.5	10.6	3.3	6.2
Gujarat Gas	ADD	493	444	495	0.4	5-Aug-22	33,918	18.7	23.6	0.0%	26.2%	26.4	20.9	20.5	21.4	15.5	12.5
MRPL	SELL	60	73	69	14.3	1-Aug-22	10,573	20.9	11.6	23.7%	-44.5%	2.9	5.2	40.6	17.1	4.0	5.1
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,210	1,923	2,380	7.7	10-Aug-22	10,318	67.9	74.5	9.2%	9.7%	32.5	29.7	19.6	20.0	19.6	17.4
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	450	480	630	40.0	10-Aug-22	11,427	20.6	26.2	15.7%	27.2%	21.8	17.2	26.2	25.5	16.3	12.8
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	264	269	330	24.9	17-Aug-22	8,823	13.5	15.1	29.8%	11.9%	19.6	17.5	19.2	18.6	11.2	9.7
Allcargo Global Logistics	BUY	401	299	430	7.3	16-Aug-22	9,857	39.3	43.0	6.8%	9.4%	10.2	9.3	23.1	20.9	5.5	4.5
Blue Dart Express	BUY	9,014	8,284	9,800	8.7	29-Jul-22	21,452	178.2	196.2	15.1%	10.1%	50.6	45.9	40.6	34.9	17.6	15.7
VRL Logistics Ltd	BUY	602	603	730	21.2	12-Aug-22	5,494	21.2	27.0	16.5%	27.4%	28.4	22.3	22.7	25.5	11.3	9.3
<b>Others</b>																	
Bata India Ltd	BUY	1,783	1,924	2,290	28.4	19-Aug-22	23,002	32.3	41.6	303.8%	28.8%	55.2	42.9	26.8	28.2	28.4	23.3
Central Depository Services	REDUCE	1,229	1,162	1,105	(10.1)	2-Aug-22	12,909	26.8	30.5	-10.1%	13.8%	45.9	40.3	22.1	21.5	34.2	30.4
EPL Ltd	REDUCE	172	171	165	(4.2)	28-Jul-22	5,423	7.2	8.7	5.9%	20.8%	23.9	19.8	11.3	12.4	8.7	7.4
JK Paper Ltd	ADD	373	394	450	20.6	3-Aug-22	6,644	63.4	73.5	98.1%	15.9%	5.9	5.1	27.5	24.6	4.8	3.8
Radico Khaitan Ltd	REDUCE	1,078	947	910	(15.6)	12-Aug-22	14,333	23.6	28.3	24.9%	19.9%	45.7	38.1	15.0	15.8	29.4	23.5
VIP Industries Ltd	REDUCE	714	608	615	(13.9)	29-Jul-22	10,139	10.9	15.4	142.2%	41.3%	65.5	46.4	23.6	27.6	35.0	26.2
Welspun Corp Ltd	REDUCE	255	234	245	(3.9)	24-Aug-22	6,758	20.6	28.3	22.6%	37.4%	12.4	9.0	11.0	13.3	9.0	5.4

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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