

Stock Recommendations



DECEMBER 03, 2021

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Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 03-Dec (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	626	644	680	8.6	08-Nov-21	13,911	15.5	18.6	70.3	20.0	40.4	33.7	24.1	23.1	26.4	21.9	
Finolex Industries	REDUCE	202	223	220	9.1	02-Nov-21	12,509	13.1	11.6	12.0	-11.5	15.4	17.4	24.0	18.1	9.7	10.6	
Greenply Industries Ltd	BUY	206	232	269	30.7	11-Nov-21	2,484	8.1	10.9	62.0	34.6	25.4	18.9	20.5	22.5	15.7	13.4	
Kajaria Ceramics Ltd	ADD	1,123	1,226	1,368	21.9	25-Oct-21	17,844	26.0	33.2	34.0	27.7	43.2	33.8	20.7	23.2	26.7	21.3	
Supreme Industries Ltd	ADD	2,346	2,368	2,500	6.6	25-Oct-21	29,798	69.6	74.3	-9.6	6.8	33.7	31.6	25.5	23.0	22.6	20.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,835	1,938	2,075	13.1	02-Nov-11	17,304	60.7	74.4	1.2	22.6	30.2	24.7	12.1	13.1	23.4	18.4	
Praj Industries Ltd	ADD	323	344	370	14.6	13-Aug-21	5,907	10.3	13.2	134.1	28.2	31.3	24.5	22.2	25.0	21.0	16.1	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,079	3,460	3,432	11.5	01-Nov-21	9,852	92.5	114.8	25.9	24.1	33.3	26.8	25.3	24.1	22.6	18.4	
GHCL Ltd	REDUCE	426	422	405	(4.9)	01-Nov-21	4,122	36.2	51.2	5.5	41.4	11.8	8.3	12.6	15.5	7.4	5.7	
Sumitomo Chemicals India Ltd	BUY	372	377	470	26.3	03-Nov-21	18,600	7.7	9.2	11.6	19.5	48.3	40.4	22.4	22.0	33.7	27.8	
Construction																		
KNR Construction	ADD	282	282	315	11.7	16-Nov-21	7,924	11.2	15.9	28.7	42.0	25.2	17.7	15.5	18.7	11.4	8.6	
NCC Ltd	BUY	74	81	110	47.8	10-Nov-21	4,472	5.7	7.5	32.6	31.6	13.1	9.9	6.3	7.7	3.8	2.8	
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	300	329	370	23.2	16-Nov-21	7,705	20.2	21.3	43.3	5.4	14.9	14.1	16.4	14.8	7.2	6.0	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,258	3,348	3,205	(1.6)	03-Nov-21	10,230	49.4	78.2	104.1	58.3	66.0	41.7	9.9	14.0	31.4	21.0	
Bajaj Electricals Ltd	ADD	1,036	1,146	1,220	17.8	16-Nov-21	10,556	19.1	30.5	32.6	59.7	54.2	34.0	13.0	17.9	29.7	19.8	
Blue Star Ltd	ADD	991	960	1,027	3.7	01-Nov-21	9,441	16.7	27.9	60.6	67.1	59.3	35.5	17.0	24.2	27.5	19.6	
Information Technology																		
IndiaMART InterMESH	BUY	7,188	7,912	8,400	16.9	25-Oct-21	21,564	108.6	127.2	17.7	17.1	66.2	56.5	18.8	18.7	53.3	43.0	
KPIT Technologies	ADD	498	327	354	(28.9)	03-Nov-21	13,446	9.8	11.7	88.5	19.4	50.8	42.6	19.4	19.1	28.4	23.4	
NIIT Technologies (Coforge)	REDUCE	5,328	5,069	5,086	(4.5)	26-Oct-21	31,249	113.4	143.0	50.8	26.1	47.0	37.3	25.3	26.3	26.2	21.7	
Persistent Systems	SELL	4,338	4,038	3,443	(20.6)	28-Oct-21	34,319	85.0	102.8	44.1	20.9	51.0	42.2	21.5	22.2	35.0	28.3	
Qess Corp Ltd	SELL	856	877	797	(6.9)	09-Aug-21	12,412	20.7	34.7	430.8	67.6	41.4	24.7	12.5	18.7	19.0	13.2	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	171	177	200	17.0	15-Nov-21	4,553	10.3	12.3	39.2	19.4	16.6	13.9	8.4	9.8	7.8	6.0
APL Apollo Tubes Ltd	BUY	928	801	1,030	11.0	01-Nov-21	23,200	22.0	29.0	-24.1	31.8	42.2	32.0	28.1	28.1	24.8	19.5
Oil & Gas																	
Chennai Petroleum Corp	ADD	108	130	137	27.2	25-Oct-21	1,605	15.2	18.2	-12.1	19.7	7.1	5.9	13.2	13.9	8.7	8.3
Gujarat Gas	ADD	663	772	818	23.4	06-Aug-21	45,604	26.4	30.3	41.9	14.8	25.1	21.9	33.1	28.7	16.2	14.0
MRPL	SELL	45	45	41	(9.4)	02-Aug-21	7,928	1.0	6.8	-131.3	580.0	45.3	6.7	4.0	23.9	16.9	9.3
Paints																	
Akzo Nobel India Ltd	BUY	2,039	2,115	2,675	31.2	17-Nov-21	9,524	56.5	63.0	24.2	11.5	36.1	32.4	17.0	17.3	21.6	18.9
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	488	561	550	12.7	17-Aug-21	12,398	16.9	21.1	19.0	24.9	28.9	23.1	27.6	26.5	22.5	17.5
Transportation																	
Aegis Logistics Ltd	BUY	247	212	285	15.2	01-Nov-21	8,263	8.2	12.6	-16.3	53.7	30.2	19.6	13.3	17.9	16.7	11.4
Allcargo Global Logistics	ADD	349	223	245	(29.9)	17-Aug-21	8,593	12.2	15.4	52.5	26.2	28.6	22.7	12.0	13.6	13.1	11.2
Blue Dart Express	ADD	6,570	6,992	7,700	17.2	02-Nov-21	15,637	88.9	112.8	53.3	26.9	73.9	58.2	28.8	28.4	18.0	15.3
VRL Logistics Ltd	BUY	473	396	460	(2.6)	03-Nov-21	4,309	7.8	12.4	50.0	59.0	60.6	38.1	9.8	14.7	15.3	12.1
Others																	
Central Depository Services	REDUCE	1,522	1,454	1,415	(7.0)	10-Nov-21	15,981	28.6	33.5	49.0	17.1	53.2	45.4	27.6	26.2	45.6	39.4
EPL Ltd	BUY	201	221	280	39.3	11-Nov-21	6,311	7.6	10.0	0.0	31.6	26.4	20.1	12.7	15.0	10.3	8.3
JK Paper Ltd	BUY	210	228	295	40.7	09-Nov-21	3,732	30.6	39.0	115.5	27.5	6.9	5.4	17.5	18.7	6.4	4.9
Radico Khaitan Ltd	ADD	1,078	1,052	1,110	3.0	08-Nov-21	14,333	21.8	27.4	7.4	25.7	49.4	39.3	15.4	16.8	32.6	26.7
VIP Industries Ltd	SELL	532	543	500	(6.1)	01-Nov-21	7,557	3.2	9.3	-145.1	190.6	166.3	57.2	7.7	19.6	55.3	28.8
Welspun Corp Ltd	REDUCE	165	134	132	(19.8)	01-Nov-21	4,359	12.1	14.5	-48.9	19.8	13.6	11.3	7.9	8.9	7.1	4.8

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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