

# Stock Recommendations



MARCH 04, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 4-Mar (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	590	589	670	13.6	01-Feb-22	13,103	14.8	19.2	62.6	29.7	39.8	30.7	23.3	24.0	24.6	20.2	
Finolex Industries	ADD	149	180	190	27.8	28-Jan-22	9,224	12.5	10.9	6.8	-12.8	11.9	13.6	23.1	17.3	6.9	7.6	
Greenply Industries Ltd	BUY	169	192	260	53.5	16-Feb-22	2,044	7.9	10.5	58.0	32.9	21.4	16.1	20.1	21.8	14.2	11.9	
Kajaria Ceramics Ltd	ADD	952	1,267	1,366	43.5	24-Jan-22	15,132	25.8	33.2	33.0	28.7	36.9	28.7	20.6	23.3	22.7	18.1	
Supreme Industries Ltd	ADD	1,986	2,130	2,410	21.4	25-Jan-22	25,221	72.7	69.5	-5.6	-4.4	27.3	28.6	26.4	21.5	19.7	18.4	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,547	1,878	2,000	29.3	31-Jan-22	14,585	62.8	71.2	4.7	13.4	24.6	21.7	12.5	12.6	18.6	15.6	
Praj Industries Ltd	ADD	357	406	430	20.5	10-Feb-22	6,529	8.5	11.1	93.2	30.6	42.0	32.1	18.7	22.1	30.1	21.1	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	2,780	3,608	4,050	45.7	04-Feb-22	8,896	113.1	151.1	53.9	33.6	24.6	18.4	29.3	28.2	15.9	12.1	
GHCL Ltd	ADD	426	444	490	15.0	28-Jan-22	4,123	52.3	61.6	62.4	17.8	8.1	6.9	17.4	17.3	5.5	4.7	
Sumitomo Chemicals India Ltd	BUY	368	418	485	31.9	07-Feb-22	18,383	8.5	9.8	23.2	15.3	43.3	37.5	24.6	22.8	30.1	25.8	
<b>Construction</b>																		
KNR Construction	ADD	307	309	330	7.6	16-Feb-22	8,615	13.3	17.0	52.9	27.8	23.1	18.0	18.3	19.4	11.4	9.2	
NCC Ltd	BUY	61	72	105	71.3	09-Feb-22	3,682	5.8	7.2	34.9	24.1	10.6	8.5	6.3	7.5	3.2	2.2	
NBCC (India) Ltd	REDUCE	38	43	41	9.0	17-Feb-22	6,768	1.4	1.7	27.3	21.4	26.9	22.1	14.1	15.5	27.2	20.1	
PNC Infratech Ltd	BUY	247	276	340	37.7	18-Feb-22	6,333	17.4	20.9	23.4	20.1	14.2	11.8	14.3	14.9	6.0	4.8	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	3,489	3,610	3,448	(1.2)	01-Feb-22	11,861	48.6	77.8	100.8	60.1	71.8	44.8	9.7	14.0	35.7	24.1	
Bajaj Electricals Ltd	REDUCE	1,072	1,187	1,218	13.6	10-Feb-22	12,326	14.2	28.2	-1.4	98.6	75.5	38.0	9.8	17.3	44.1	25.3	
Blue Star Ltd	ADD	1,028	1,000	1,055	2.6	04-Feb-22	9,795	17.6	27.0	69.2	53.4	58.4	38.1	17.8	23.3	28.8	21.3	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	4,403	5,005	6,925	57.3	27-Jan-22	13,208	100.2	122.8	8.6	22.6	43.9	35.9	17.0	17.4	31.3	24.3	
KPIT Technologies	SELL	546	622	419	(23.3)	04-Feb-22	14,754	9.9	12.2	90.4	23.2	55.2	44.8	18.6	18.2	30.8	25.9	
NIIT Technologies (Coforge)	ADD	4,662	4,401	4,759	2.1	28-Jan-22	27,341	113.4	143.0	50.8	26.1	41.1	32.6	25.2	26.4	22.7	18.3	
Persistent Systems	SELL	4,069	4,302	4,019	(1.2)	24-Jan-22	32,190	87.6	111.2	48.5	26.9	46.4	36.6	22.1	23.9	32.0	24.5	
Qess Corp Ltd	BUY	583	642	757	29.8	14-Feb-22	8,459	17.2	28.2	341.0	64.0	33.9	20.7	10.5	15.9	13.7	10.1	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	170	170	215	26.4	18-Feb-22	4,533	14.5	16.4	95.9	13.1	11.7	10.4	11.5	12.2	5.7	4.3
APL Apollo Tubes Ltd	BUY	861	820	980	13.9	28-Jan-22	21,515	21.0	27.0	-27.6	28.6	41.0	31.9	26.7	26.8	23.6	18.7
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	108	104	127	17.5	25-Jan-22	1,610	30.3	18.2	75.1	-39.9	3.6	5.9	24.6	12.5	6.7	8.3
Gujarat Gas	ADD	529	660	734	38.9	10-Feb-22	36,364	18.7	26.7	0.5	42.8	28.3	19.8	24.3	27.3	17.3	12.4
MRPL	ADD	41	47	50	22.7	31-Jan-22	7,139	1.2	6.8	-137.5	466.7	34.0	6.0	4.7	23.8	13.2	8.6
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,847	1,887	2,670	44.6	14-Feb-22	8,625	57.9	67.2	27.3	16.1	31.9	27.5	17.9	19.7	19.2	16.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	505	561	550	9.0	17-Aug-21	12,814	16.9	21.1	19.0	24.9	29.9	23.9	27.6	26.5	23.2	18.1
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	205	216	310	51.2	14-Feb-22	6,847	12.6	13.6	28.6	7.9	16.3	15.1	20.4	19.0	9.2	8.2
Allcargo Global Logistics	BUY	316	346	430	36.1	15-Feb-22	7,774	27.7	31.3	246.3	13.0	11.4	10.1	21.2	20.1	6.1	5.0
Blue Dart Express	BUY	5,688	6,926	7,975	40.2	01-Feb-22	13,537	115.0	134.0	98.3	16.5	49.5	42.4	36.2	33.3	14.0	12.0
VRL Logistics Ltd	BUY	425	499	625	47.0	04-Feb-22	3,877	11.3	18.3	117.3	61.9	37.6	23.2	14.3	21.6	12.0	9.0
<b>Others</b>																	
Bata India Ltd	BUY	1,722	1,895	2,380	38.2	10-Feb-22	22,213	27.0	36.6	-509.1	35.6	63.8	47.0	16.3	19.4	31.1	24.7
Central Depository Services	REDUCE	1,353	1,510	1,505	11.2	10-Feb-22	14,207	29.9	34.8	55.7	16.4	45.3	38.9	28.5	26.6	35.8	30.7
EPL Ltd	ADD	157	187	205	30.5	10-Feb-22	4,947	7.1	8.6	-6.6	21.1	22.1	18.3	12.1	13.2	8.6	7.1
JK Paper Ltd	BUY	228	232	295	29.4	17-Feb-22	4,058	34.1	47.7	140.1	39.9	6.7	4.8	19.2	21.5	6.3	4.3
Radico Khaitan Ltd	REDUCE	848	978	970	14.4	07-Feb-22	11,277	21.2	26.1	4.4	23.1	40.0	32.5	15.0	16.1	25.5	21.9
VIP Industries Ltd	REDUCE	630	648	620	(1.5)	04-Feb-22	8,942	6.2	12.0	-187.3	93.5	101.6	52.5	14.3	23.2	45.9	28.4
Welspun Corp Ltd	SELL	144	173	120	(16.4)	14-Feb-22	3,804	11.9	9.2	-49.8	-22.7	12.1	15.6	7.8	5.9	4.4	4.9

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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