

Stock Recommendations



APRIL 4, 2022

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Name of the Company	Latest Reco [^]	Price as on 4-Apr (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	697	589	670	(3.9)	01-Feb-22	15,485	14.8	19.2	62.6	29.7	47.1	36.3	23.3	24.0	29.1	23.9	
Finolex Industries	ADD	159	153	175	10.1	10-Mar-22	9,866	12.3	10.6	5.1	-13.8	12.9	15.0	22.8	17.1	7.7	8.7	
Greenply Industries Ltd	BUY	215	192	260	21.0	16-Feb-22	2,594	7.9	10.5	58.0	32.9	27.2	20.5	20.1	21.8	17.8	14.5	
Kajaria Ceramics Ltd	ADD	1,014	1,267	1,366	34.8	24-Jan-22	16,112	25.8	33.2	33.0	28.7	39.3	30.5	20.6	23.3	24.2	19.3	
Supreme Industries Ltd	ADD	2,035	2,130	2,410	18.4	25-Jan-22	25,840	72.7	69.5	-5.6	-4.4	28.0	29.3	26.4	21.5	20.2	18.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,674	1,878	2,000	19.5	31-Jan-22	15,783	62.8	71.2	4.7	13.4	26.7	23.5	12.5	12.6	20.3	17.1	
Praj Industries Ltd	BUY	394	365	425	7.8	28-Mar-22	7,218	8.4	10.5	90.9	25.0	47.0	37.6	18.4	21.1	34.2	24.7	
Chemicals																		
Balaji Amines Ltd	ADD	3,199	3,608	4,050	26.6	04-Feb-22	10,236	113.1	151.1	53.9	33.6	28.3	21.2	29.3	28.2	18.4	14.0	
GHCL Ltd	ADD	565	520	550	(2.6)	28-Mar-22	5,365	56.4	76.9	74.6	36.3	10.0	7.3	18.5	20.5	6.5	4.8	
Sumitomo Chemicals India Ltd	BUY	430	418	485	12.9	07-Feb-22	21,478	8.5	9.8	23.2	15.3	50.5	43.8	24.6	22.8	35.4	30.4	
Construction																		
KNR Construction	ADD	293	309	330	12.8	16-Feb-22	8,219	13.3	17.0	52.9	27.8	22.0	17.2	18.3	19.4	10.8	8.7	
NCC Ltd	BUY	71	72	105	47.6	09-Feb-22	4,274	5.8	7.2	34.9	24.1	12.3	9.9	6.3	7.5	3.7	2.7	
NBCC (India) Ltd	REDUCE	39	43	41	4.6	17-Feb-22	7,056	1.4	1.7	27.3	21.4	28.0	23.1	14.1	15.5	29.0	21.5	
PNC Infratech Ltd	BUY	259	251	330	27.6	21-Mar-22	6,634	17.4	21.2	23.4	21.8	14.9	12.2	14.1	14.8	6.5	5.0	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,611	3,610	3,448	(4.5)	01-Feb-22	12,277	48.6	77.8	100.8	60.1	74.3	46.4	9.7	14.0	36.9	25.0	
Bajaj Electricals Ltd	REDUCE	1,100	1,187	1,218	10.7	10-Feb-22	12,652	14.2	28.2	-1.4	98.6	77.5	39.0	9.8	17.3	45.3	26.0	
Blue Star Ltd	ADD	1,098	1,000	1,055	(3.9)	04-Feb-22	10,465	17.6	27.0	69.2	53.4	62.4	40.7	17.8	23.3	30.8	22.7	
Information Technology																		
IndiaMART InterMESH	BUY	4,829	5,005	6,925	43.4	27-Jan-22	14,487	100.2	122.8	8.6	22.6	48.2	39.3	17.0	17.4	35.2	27.5	
KPIT Technologies	SELL	623	622	419	(32.7)	04-Feb-22	16,809	9.9	12.2	90.4	23.2	62.9	51.0	18.6	18.2	35.5	29.8	
NIIT Technologies (Coforge)	ADD	4,511	4,401	4,759	5.5	28-Jan-22	26,457	113.4	143.0	50.8	26.1	39.8	31.5	25.2	26.4	21.9	17.6	
Persistent Systems	SELL	4,783	4,302	4,019	(16.0)	24-Jan-22	37,845	87.6	111.2	48.5	26.9	54.6	43.0	22.1	23.9	38.1	29.3	
Qess Corp Ltd	BUY	699	642	757	8.2	14-Feb-22	10,141	17.2	28.2	341.0	64.0	40.7	24.8	10.5	15.9	16.4	12.2	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	191	170	215	12.5	18-Feb-22	5,091	14.5	16.4	95.9	13.1	13.2	11.7	11.5	12.2	6.9	5.3
APL Apollo Tubes Ltd	BUY	944	820	980	3.8	28-Jan-22	23,611	21.0	27.0	-27.6	28.6	45.0	35.0	26.7	26.8	25.9	20.6
Oil & Gas																	
Chennai Petroleum Corp	BUY	133	104	127	(4.8)	25-Jan-22	1,988	30.3	18.2	75.1	-39.9	4.4	7.3	24.6	12.5	7.0	8.6
Gujarat Gas	ADD	512	660	734	43.4	10-Feb-22	35,222	18.7	26.7	0.5	42.8	27.4	19.2	24.3	27.3	16.8	12.0
MRPL	ADD	44	47	50	13.6	31-Jan-22	7,709	1.2	6.8	-137.5	466.7	36.7	6.5	4.7	23.8	13.4	8.8
Paints																	
Akzo Nobel India Ltd	BUY	1,928	1,887	2,670	38.5	14-Feb-22	9,002	57.9	67.2	27.3	16.1	33.3	28.7	17.9	19.7	20.1	17.1
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	603	561	550	(8.7)	17-Aug-21	15,304	16.9	21.1	19.0	24.9	35.7	28.6	27.6	26.5	28.0	21.9
Transportation																	
Aegis Logistics Ltd	BUY	218	216	310	42.2	14-Feb-22	7,281	12.6	13.6	28.6	7.9	17.3	16.0	20.4	19.0	9.8	8.8
Allcargo Global Logistics	BUY	353	346	430	21.9	15-Feb-22	8,676	27.7	31.3	246.3	13.0	12.7	11.3	21.2	20.1	6.8	5.7
Blue Dart Express	BUY	6,713	6,926	7,975	18.8	01-Feb-22	15,976	115.0	134.0	98.3	16.5	58.4	50.1	36.2	33.3	16.7	14.4
VRL Logistics Ltd	BUY	490	499	625	27.6	04-Feb-22	4,468	11.3	18.3	117.3	61.9	43.4	26.8	14.3	21.6	13.8	10.4
Others																	
Bata India Ltd	BUY	2,022	1,895	2,380	17.7	10-Feb-22	26,090	27.0	36.6	-509.1	35.6	74.9	55.3	16.3	19.4	36.9	29.4
Central Depository Services	REDUCE	1,514	1,510	1,505	(0.6)	10-Feb-22	15,896	29.9	34.8	55.7	16.4	50.6	43.5	28.5	26.6	40.4	34.7
EPL Ltd	ADD	189	187	205	8.2	10-Feb-22	5,968	7.1	8.6	-6.6	21.1	26.7	22.0	12.1	13.2	10.3	8.5
JK Paper Ltd	ADD	329	315	340	3.4	22-Mar-22	5,853	35.0	51.2	146.5	46.3	9.4	6.4	19.6	23.1	5.9	4.3
Radico Khaitan Ltd	REDUCE	901	978	970	7.7	07-Feb-22	11,983	21.2	26.1	4.4	23.1	42.5	34.5	15.0	16.1	27.1	23.2
VIP Industries Ltd	REDUCE	747	648	620	(17.0)	04-Feb-22	10,602	6.2	12.0	-187.3	93.5	120.4	62.2	14.3	23.2	54.7	33.9
Welspun Corp Ltd	SELL	187	173	120	(35.7)	14-Feb-22	4,946	11.9	9.2	-49.8	-22.7	15.7	20.3	7.8	5.9	6.5	7.2

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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