

# Stock Recommendations



MAY 04, 2021

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Name of the Company	Latest Reco <sup>^</sup>	Price as on 4-May (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	366	291	321	(12.3)	11-Feb-21	8,134	12.7	14.6	44.3%	15.0%	28.8	25.1	20.2	19.4	18.0	15.5
Finolex Industries	ADD	153	129	146	(4.9)	03-Feb-21	9,522	8.2	8.4	-25.5%	2.4%	18.7	18.3	19.1	16.9	11.4	11.0
Greenply Industries Ltd	BUY	205	137	160	(22.0)	12-Feb-21	2,476	8.5	10.7	77.1%	25.9%	24.1	19.2	21.7	22.1	14.3	11.4
Kajaria Ceramics Ltd	ADD	911	795	853	(6.4)	22-Jan-21	14,484	22.8	26.7	26.0%	17.1%	40.0	34.1	18.7	19.4	23.7	20.3
Supreme Industries Ltd	ADD	2,131	2,109	2,240	5.1	04-May-21	27,061	65.3	70.1	-15.2%	7.4%	32.6	30.4	24.1	22.1	21.0	18.9
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,870	1,963	2,135	14.2	11-Feb-21	17,634	81.0	89.0	27.8%	9.9%	23.1	21.0	15.7	15.0	18.0	15.6
Engineers India Ltd	BUY	74	73	95	28.6	02-Feb-21	4,670	7.8	8.0	18.2%	2.6%	9.5	9.2	19.8	19.1	2.6	2.4
Praj Industries Ltd	ADD	244	134	148	(39.3)	08-Feb-21	4,465	5.4	6.7	38.5%	24.1%	45.2	36.4	12.2	14.1	32.8	26.6
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,517	1,443	1,680	(33.3)	10-Feb-21	8,054	95.6	111.8	35.0%	16.9%	26.3	22.5	26.4	23.7	17.5	15.0
GHCL Ltd	ADD	235	234	260	10.5	30-Apr-21	2,278	40.6	54.8	18.4%	35.0%	5.8	4.3	13.7	15.9	3.9	3.3
<b>Construction</b>																	
KNR Construction	ADD	199	222	240	20.6	15-Feb-21	5,592	13.4	16.9	44.1%	26.1%	14.9	11.8	18.8	19.6	7.0	5.2
NCC Ltd	ADD	74	90	100	34.5	12-Feb-21	4,466	6.8	9.6	65.9%	41.2%	10.9	7.7	7.5	9.7	4.1	3.1
NBCC (India) Ltd	ADD	43	32	35	(18.2)	17-Feb-21	7,704	1.8	2.3	50.0%	27.8%	23.8	18.6	18.4	20.3	17.8	12.1
PNC Infratech Ltd	BUY	223	245	290	30.3	8 Fen 21	5,707	19.2	24.7	33.3%	28.6%	11.6	9.0	15.6	17.1	4.6	3.3
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	3,097	2,632	2,925	(5.5)	02-Feb-21	9,723	72.9	97.5	163.2%	33.7%	42.5	31.8	15.9	16.3	22.8	17.9
Bajaj Electricals Ltd	ADD	1,148	768	830	(27.7)	05-Feb-21	11,696	26.8	37.1	45.7%	38.4%	42.8	30.9	18.5	21.5	2.0	1.4
Blue Star Ltd	ADD	834	740	790	(5.3)	01-Feb-21	7,948	19.3	27.2	96.9%	40.9%	43.2	30.7	18.5	22.3	24.7	17.9
<b>Information Technology</b>																	
KPIT Technologies	ADD	204	196	208	2.2	30-Apr-21	5,495	6.8	8.7	30.8%	27.9%	29.9	23.4	14.5	16.5	12.5	10.6
NIIT Technologies (Coforge)	SELL	2,849	2,422	2,275	(20.1)	29-Jan-21	16,709	100.7	113.8	35.0%	13.0%	28.3	25.0	22.7	20.6	15.5	13.3
Persistent Systems	ADD	2,202	2,038	2,143	(2.7)	03-May-21	17,419	74.1	91.2	25.6%	23.1%	29.7	24.1	19.0	20.4	18.1	14.5
Qess Corp Ltd	SELL	620	550	482	(22.2)	29-Jan-21	8,985	22.8	32.1	100.0%	40.8%	27.2	19.3	12.6	15.3	11.8	8.9

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	165	140	145	(12.2)	17-Feb-21	4,401	9.9	10.4	67.8%	5.1%	16.7	15.9	8.2	8.4	8.8	7.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	109	112	120	10.0	30-Apr-21	1,625	15.3	24.0	-11.6%	56.9%	7.1	4.5	13.3	18.0	8.2	7.2
Gujarat Gas	ADD	530	380	430	(18.9)	08-Feb-21	36,464	20.3	23.1	5.7%	13.8%	26.1	22.9	26.5	24.0	16.6	14.6
MRPL	ADD	44	34	36	(17.4)	03-Feb-21	7,639	4.6	6.0	-193.9%	30.4%	9.5	7.3	13.3	15.7	11.6	9.3
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,209	2,200	2,560	15.9	11-Feb-21	10,317	60.2	67.4	32.0%	12.0%	36.7	32.8	14.9	15.3	20.1	17.5
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	542	491	550	1.4	12-Feb-21	13,776	18.4	22.8	24.3%	23.9%	29.5	23.8	27.5	25.5	23.0	18.0
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	326	283	320	(1.8)	01-Feb-21	10,882	11.4	13.4	42.5%	17.5%	28.6	24.3	23.3	22.6	18.1	15.2
Allcargo Global Logistics	REDUCE	125	128	130	4.3	16-Feb-21	3,065	9.5	11.8	53.2%	24.2%	13.1	10.6	9.2	10.6	4.9	4.2
VRL Logistics Ltd	BUY	220	227	275	25.0	09-Feb-21	2,006	8.6	11.5	68.6%	33.7%	25.6	19.1	10.0	12.4	5.9	4.8
<b>Others</b>																	
Central Depository Services	ADD	781	511	540	(30.9)	08-Feb-21	8,203	18.6	20.0	2.8%	7.5%	42.0	39.1	19.5	18.2	38.1	34.8
EPL Ltd	BUY	222	219	265	19.5	05-Feb-21	6,965	9.5	10.8	20.3%	13.7%	23.3	20.5	15.2	15.1	9.9	8.6
JK Paper Ltd	REDUCE	143	143	148	3.4	18-Feb-21	2,549	18.7	21.2	88.9%	13.4%	7.7	6.8	11.8	12.1	5.8	5.2
Mahindra Holidays & Resorts	ADD	209	207	235	12.3	28-Jan-21	2,784	11.0	11.5	2.8%	4.5%	19.0	18.2	37.4	28.3	10.1	8.3
Radico Khaitan Ltd	ADD	561	489	560	(0.1)	01-Feb-21	7,455	22.7	26.7	19.5%	17.6%	24.7	21.0	16.1	16.4	16.0	13.6
VIP Industries Ltd	ADD	333	354	400	20.1	05-Feb-21	4,728	7.1	11.4	153.6%	60.6%	46.9	29.2	12.1	17.7	18.8	13.5
Welspun Corp Ltd	REDUCE	139	123	120	(13.8)	29-Jan-21	3,687	12.9	-	-34.5%	-100.0%	10.8	-	8.5	-	0.4	-

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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