

# Stock Recommendations



MAY 4, 2022

## Stock Recommendations

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	624	589	670	7.4	01-Feb-22	13,865	14.8	19.2	62.6	29.7	42.2	32.5	23.3	24.0	26.1	21.4	
Finolex Industries	ADD	149	153	175	17.6	10-Mar-22	9,230	12.3	10.6	5.1	-13.8	12.1	14.0	22.8	17.1	7.1	7.9	
Greenply Industries Ltd	BUY	202	192	260	28.6	16-Feb-22	2,439	7.9	10.5	58.0	32.9	25.6	19.2	20.1	21.8	16.8	13.7	
Kajaria Ceramics Ltd	ADD	1,018	1,267	1,366	34.2	24-Jan-22	16,180	25.8	33.2	33.0	28.7	39.5	30.7	20.6	23.3	24.3	19.4	
Supreme Industries Ltd	BUY	1,993	1,947	2,350	17.9	02-May-22	25,307	76.2	70.6	-1.0	-7.3	26.2	28.2	27.6	21.7	19.6	18.6	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,902	1,878	2,000	5.1	31-Jan-22	17,937	62.8	71.2	4.7	13.4	30.3	26.7	12.5	12.6	23.4	19.7	
Praj Industries Ltd	BUY	384	365	425	10.8	28-Mar-22	7,022	8.4	10.5	90.9	25.0	45.7	36.5	18.4	21.1	33.2	24.0	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	3,118	3,608	4,050	29.9	04-Feb-22	9,976	113.1	151.1	53.9	33.6	27.6	20.6	29.3	28.2	17.9	13.6	
GHCL Ltd	ADD	644	520	550	(14.6)	28-Mar-22	6,122	56.4	76.9	74.6	36.3	11.4	8.4	18.5	20.5	7.3	5.5	
Sumitomo Chemicals India Ltd	BUY	451	418	485	7.5	07-Feb-22	22,555	8.5	9.8	23.2	15.3	53.1	46.0	24.6	22.8	37.3	32.0	
<b>Construction</b>																		
KNR Construction	ADD	265	309	330	24.4	16-Feb-22	7,456	13.3	17.0	52.9	27.8	20.0	15.6	18.3	19.4	9.6	7.7	
NCC Ltd	BUY	67	72	105	56.1	09-Feb-22	4,040	5.8	7.2	34.9	24.1	11.6	9.3	6.3	7.5	3.5	2.5	
NBCC (India) Ltd	REDUCE	36	43	41	12.9	17-Feb-22	6,534	1.4	1.7	27.3	21.4	25.9	21.4	14.1	15.5	25.8	19.0	
PNC Infratech Ltd	BUY	247	251	330	33.4	21-Mar-22	6,346	17.4	21.2	23.4	21.8	14.2	11.7	14.1	14.8	6.1	4.7	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	3,689	3,610	3,448	(6.5)	01-Feb-22	12,542	48.6	77.8	100.8	60.1	75.9	47.4	9.7	14.0	37.7	25.5	
Bajaj Electricals Ltd	REDUCE	1,097	1,187	1,218	11.0	10-Feb-22	12,617	14.2	28.2	-1.4	98.6	77.3	38.9	9.8	17.3	45.1	25.9	
Blue Star Ltd	ADD	1,128	1,000	1,055	(6.4)	04-Feb-22	10,745	17.6	27.0	69.2	53.4	64.1	41.8	17.8	23.3	31.6	23.4	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	4,829	4,915	6,000	24.3	02-May-22	14,486	97.4	105.0	5.5	7.8	49.6	46.0	17.1	16.2	37.9	32.4	
KPIT Technologies	SELL	529	587	437	(17.4)	28-Apr-22	14,291	10.2	12.7	96.2	24.5	51.9	41.7	21.9	23.8	30.2	24.6	
NIIT Technologies (Coforge)	ADD	4,053	4,401	4,759	17.4	28-Jan-22	23,769	113.4	143.0	50.8	26.1	35.7	28.3	25.2	26.4	19.6	15.7	
Persistent Systems	SELL	4,106	4,309	4,170	1.5	29-Apr-22	32,489	90.3	110.7	53.1	22.6	45.5	37.1	22.4	23.1	32.6	25.1	
Qess Corp Ltd	BUY	682	642	757	10.9	14-Feb-22	9,895	17.2	28.2	341.0	64.0	39.7	24.2	10.5	15.9	16.0	11.9	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	175	170	215	22.9	18-Feb-22	4,659	14.5	16.4	95.9	13.1	12.1	10.7	11.5	12.2	6.0	4.5
APL Apollo Tubes Ltd	BUY	979	820	980	0.1	28-Jan-22	24,468	21.0	27.0	-27.6	28.6	46.6	36.2	26.7	26.8	26.9	21.4
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	296	255	176	(40.5)	29-Apr-22	4,407	90.8	71.2	424.9	-21.6	3.3	4.2	58.4	30.2	4.9	5.3
Gujarat Gas	ADD	502	495	521	3.7	04-May-22	34,555	14.2	17.8	-23.7	25.4	35.4	28.2	18.4	20.2	21.1	16.8
MRPL	ADD	79	47	50	(36.7)	31-Jan-22	13,841	1.2	6.8	-137.5	466.7	65.8	11.6	4.7	23.8	16.0	10.5
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,842	1,887	2,670	45.0	14-Feb-22	8,601	57.9	67.2	27.3	16.1	31.8	27.4	17.9	19.7	19.1	16.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	579	561	550	(5.0)	17-Aug-21	14,698	16.9	21.1	19.0	24.9	34.2	27.4	27.6	26.5	26.8	21.0
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	210	216	310	47.8	14-Feb-22	7,004	12.6	13.6	28.6	7.9	16.6	15.4	20.4	19.0	9.4	8.4
Allcargo Global Logistics	BUY	330	346	430	30.5	15-Feb-22	8,106	27.7	31.3	246.3	13.0	11.9	10.5	21.2	20.1	6.3	5.3
Blue Dart Express	BUY	6,900	6,926	7,975	15.6	01-Feb-22	16,422	115.0	134.0	98.3	16.5	60.0	51.5	36.2	33.3	17.2	14.9
VRL Logistics Ltd	BUY	568	499	625	10.0	04-Feb-22	5,183	11.3	18.3	117.3	61.9	50.3	31.1	14.3	21.6	16.0	12.1
<b>Others</b>																	
Bata India Ltd	BUY	1,904	1,895	2,380	25.0	10-Feb-22	24,564	27.0	36.6	-509.1	35.6	70.5	52.0	16.3	19.4	34.6	27.6
Central Depository Services	REDUCE	1,282	1,510	1,505	17.4	10-Feb-22	13,461	29.9	34.8	55.7	16.4	42.9	36.8	28.5	26.6	33.8	28.9
EPL Ltd	ADD	167	187	205	23.1	10-Feb-22	5,246	7.1	8.6	-6.6	21.1	23.5	19.4	12.1	13.2	9.1	7.5
JK Paper Ltd	ADD	348	315	340	(2.2)	22-Mar-22	6,186	35.0	51.2	146.5	46.3	9.9	6.8	19.6	23.1	6.2	4.6
Radico Khaitan Ltd	REDUCE	853	903	890	4.4	08-Apr-22	11,341	20.6	24.5	1.5	18.9	41.4	34.8	14.6	15.2	26.3	23.4
VIP Industries Ltd	REDUCE	664	648	620	(6.6)	04-Feb-22	9,424	6.2	12.0	-187.3	93.5	107.0	55.3	14.3	23.2	48.4	30.0
Welspun Corp Ltd	SELL	199	173	120	(39.8)	14-Feb-22	5,280	11.9	9.2	-49.8	-22.7	16.7	21.7	7.8	5.9	7.1	7.9

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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