

# Stock Recommendations



AUGUST 04, 2021

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Name of the Company	Latest Reco <sup>^</sup>	Price as on 4-Aug (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	433	419	445	2.8	14-Jun-21	9,619	11.8	15.9	29.7	34.7	36.7	27.2	19.0	21.1	22.7	17.7
Finolex Industries	REDUCE	170	176	175	3.2	03-Aug-21	10,524	8.8	8.7	-24.8	-1.1	19.3	19.5	16.7	15.0	11.3	11.1
Greenply Industries Ltd	ADD	203	216	244	20.2	16-Jun-21	2,450	7.5	11.1	50.0	48.0	27.1	18.3	19.1	23.1	15.9	10.8
Kajaria Ceramics Ltd	ADD	1,025	1,028	1,089	6.2	04-Aug-21	16,297	23.9	30.3	23.2	26.8	42.9	33.8	19.2	21.5	26.2	20.9
Supreme Industries Ltd	ADD	2,081	2,103	2,300	10.5	22-Jul-21	26,424	70.0	72.0	-9.1	2.9	29.7	28.9	25.6	22.3	19.5	17.9
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,986	1,900	2,125	7.0	27-May-21	18,728	80.5	89.1	34.2	10.7	24.7	22.3	15.5	14.9	18.9	16.2
Engineers India Ltd	ADD	74	84	95	28.6	15-Jun-21	4,670	7.9	8.6	6.8	8.9	9.4	8.6	25.2	26.0	3.3	2.2
Praj Industries Ltd	BUY	384	267	315	(18.0)	10-May-21	7,027	9.5	12.5	115.9	31.6	40.4	30.7	20.6	24.2	26.9	20.4
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	3,404	2,778	3,150	(7.5)	27-May-21	10,892	95.6	111.8	35.0	16.9	35.6	30.4	26.4	23.7	23.6	20.3
GHCL Ltd	REDUCE	381	389	405	6.4	30-Jul-21	3,683	44.0	58.5	28.3	33.0	8.6	6.5	15.0	16.9	5.7	4.6
Sumitomo Chemicals India Ltd	BUY	432	426	500	15.8	27-Jul-21	21,588	10.5	12.9	28.0	22.9	41.1	33.5	24.3	23.9	28.6	23.2
<b>Construction</b>																	
KNR Construction	ADD	277	227	245	(11.7)	24-May-21	7,796	9.5	15.2	9.2	60.0	29.2	18.3	13.4	18.3	12.9	8.6
NCC Ltd	BUY	87	83	105	20.6	31-May-21	5,232	6.0	9.0	39.5	50.0	14.5	9.7	6.6	9.3	4.3	3.1
NBCC (India) Ltd	SELL	49	54	50	2.5	01-Jul-21	8,784	1.5	2.4	36.4	60.0	32.5	20.3	15.7	22.1	35.5	15.0
PNC Infratech Ltd	BUY	309	246	300	(2.8)	29-Jun-21	7,917	19.4	23.7	37.6	22.2	15.9	13.0	15.8	16.5	7.4	5.5
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	3,025	2,930	2,985	(1.3)	25-May-21	9,499	74.2	99.4	206.6	34.0	40.8	30.4	14.5	16.8	21.9	17.0
Bajaj Electricals Ltd	SELL	1,130	1,131	1,065	(5.8)	26-May-21	11,515	30.3	40.7	148.4	34.3	37.3	27.8	20.0	22.3	21.9	16.7
Blue Star Ltd	ADD	838	843	805	(4.0)	10-May-21	7,990	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	23.5	17.3
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	7,418	7,251	8,565	15.5	26-Jul-21	22,254	107.3	131.8	16.3	22.8	69.1	56.3	18.6	19.4	55.7	43.5
KPIT Technologies	SELL	305	294	234	(23.3)	28-Jul-21	8,240	8.1	9.5	55.8	17.3	37.7	32.1	16.4	16.2	18.2	15.5
NIIT Technologies (Coforge)	SELL	4,724	4,743	3,422	(27.6)	29-Jul-21	27,706	108.9	134.2	44.8	23.2	43.4	35.2	24.1	24.4	25.4	20.7
Persistent Systems	SELL	3,062	3,039	2,552	(16.6)	26-Jul-21	24,224	79.3	100.1	34.4	26.2	38.6	30.6	20.2	21.8	26.2	20.0
Qess Corp Ltd	SELL	890	700	595	(33.1)	07-Jun-21	12,898	22.2	33.1	469.2	49.1	40.1	26.9	13.3	17.7	18.0	13.6

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	184	190	210	14.3	08-Jun-21	4,892	15.0	17.8	102.7	18.7	12.2	10.3	11.9	13.0	5.9	4.4
APL Apollo Tubes Ltd	BUY	1,727	1,609	1,910	10.6	21-Jul-21	21,588	41.0	53.0	41.4	29.3	42.1	32.6	26.2	26.7	24.6	19.3
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	REDUCE	115	123	120	4.8	26-Jul-21	1,707	13.7	24.0	-20.8	75.2	8.4	4.8	12.0	18.3	9.2	7.7
Gujarat Gas	ADD	770	540	570	(26.0)	02-Jun-21	53,007	22.9	27.1	23.1	18.3	33.6	28.4	29.4	27.0	21.3	18.2
MRPL	SELL	43	45	41	(5.2)	02-Aug-21	7,577	1.0	6.8	-131.3	580.0	43.3	6.4	4.0	23.9	16.7	9.2
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,236	2,255	2,520	12.7	26-May-21	10,442	59.5	66.2	35.5	11.3	37.6	33.8	16.2	16.5	21.3	18.6
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	533	471	510	(4.3)	10-Jun-21	13,538	16.9	21.1	19.0	24.9	31.5	25.3	27.6	26.5	24.6	19.2
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	290	360	405	39.7	01-Jun-21	9,683	11.1	13.4	9.9	20.7	26.1	21.6	22.3	22.5	17.0	13.8
Allcargo Global Logistics	REDUCE	203	128	130	(35.9)	16-Feb-21	4,989	9.5	11.8	53.2	24.2	21.3	17.2	9.2	10.6	8.0	7.0
VRL Logistics Ltd	BUY	297	280	355	19.5	16-Jun-21	2,709	5.8	11.8	16.0	103.4	51.2	25.2	7.6	14.7	9.6	7.0
<b>Others</b>																	
Central Depository Services	SELL	1,339	790	750	(44.0)	06-May-21	14,060	21.5	23.5	12.0	9.3	62.3	57.0	22.3	21.2	55.7	50.2
EPL Ltd	BUY	244	241	280	14.6	30-Jul-21	7,673	10.1	11.5	32.9	13.9	24.2	21.2	16.2	16.2	10.6	9.2
JK Paper Ltd	BUY	246	176	220	(10.6)	22-Jun-21	4,380	21.9	37.3	54.2	70.3	11.2	6.6	13.3	18.7	8.2	5.5
Radico Khaitan Ltd	ADD	886	880	950	7.2	30-Jul-21	11,787	24.1	29.6	18.7	22.8	36.8	29.9	16.9	17.8	24.2	20.0
VIP Industries Ltd	SELL	411	366	325	(21.0)	26-May-21	5,842	1.5	9.2	-121.4	513.3	274.3	44.7	3.2	17.5	52.0	20.6
Welspun Corp Ltd	REDUCE	138	139	145	5.1	02-Aug-21	3,656	12.1	14.5	-48.9	19.8	11.4	9.5	7.9	8.9	5.4	3.6

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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