

Stock Recommendations



APRIL 5, 2021

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Name of the Company	Latest Reco [^]	Price as on 5-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	320	291	321	0.4	11-Feb-21	7,102	12.7	14.6	44.3	15.0	25.2	21.9	20.2	19.4	15.7	13.6	
Finolex Industries	ADD	666	643	730	9.6	03-Feb-21	8,257	41.2	41.9	-25.1	1.7	16.2	15.9	19.1	16.9	9.8	9.4	
Greenply Industries Ltd	BUY	176	137	160	(9.3)	12-Feb-21	2,129	8.5	10.7	77.1	25.9	20.8	16.5	21.7	22.1	12.2	9.7	
Kajaria Ceramics Ltd	ADD	943	795	853	(9.6)	22-Jan-21	14,995	22.8	26.7	26.0	17.1	41.4	35.3	18.7	19.4	24.5	21.1	
Supreme Industries Ltd	ADD	2,012	1,732	1,860	(7.6)	27-Jan-21	25,552	54.3	60.1	0.4	10.7	37.1	33.5	23.8	22.2	22.7	19.8	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,977	1,963	2,135	8.0	11-Feb-21	18,643	81.0	89.0	27.8	9.9	24.4	22.2	15.7	15.0	19.1	16.6	
Engineers India Ltd	BUY	76	73	95	25.3	02-Feb-21	4,790	7.8	8.0	18.2	2.6	9.7	9.5	19.8	19.1	2.9	2.8	
Praj Industries Ltd	ADD	186	134	148	(20.3)	08-Feb-21	3,396	5.4	6.7	38.5	24.1	34.4	27.7	12.2	14.1	24.4	19.8	
Chemicals																		
Balaji Amines Ltd	BUY	1,766	1,443	1,680	(4.9)	10-Feb-21	5,650	95.6	111.8	35.0	16.9	18.5	15.8	26.4	23.7	12.3	10.5	
GHCL Ltd	REDUCE	238	210	215	(9.7)	29-Jan-21	2,306	33.0	46.3	3.8	40.3	7.2	5.1	11.5	14.1	4.7	3.8	
Construction																		
KNR Construction	ADD	210	222	240	14.4	15-Feb-21	5,895	13.4	16.9	44.1	26.1	15.7	12.4	18.8	19.6	7.4	5.6	
NCC Ltd	ADD	78	90	100	27.6	12-Feb-21	4,706	6.8	9.6	65.9	41.2	11.5	8.2	7.5	9.7	4.3	3.3	
NBCC (India) Ltd	ADD	45	32	35	(23.0)	17-Feb-21	8,181	1.8	2.3	50.0	27.8	25.3	19.8	18.4	20.3	19.7	13.5	
PNC Infratech Ltd	BUY	257	245	290	13.0	8 Fen 21	6,581	19.2	24.7	33.3	28.6	13.4	10.4	15.6	17.1	5.6	4.1	
Consumer Durables																		
Amber Enterprises Ltd	ADD	3,255	2,632	2,925	(10.1)	02-Feb-21	10,221	72.9	97.5	163.2	33.7	44.7	33.4	15.9	16.3	24.0	18.8	
Bajaj Electricals Ltd	ADD	993	768	830	(16.4)	05-Feb-21	10,121	26.8	37.1	45.7	38.4	37.1	26.8	18.5	21.5	1.6	1.2	
Blue Star Ltd	ADD	921	740	790	(14.2)	01-Feb-21	8,773	19.3	27.2	96.9	40.9	47.7	33.8	18.5	22.3	27.3	19.8	
Information Technology																		
KPIT Technologies	REDUCE	176	143	136	(22.8)	01-Feb-21	4,755	6.4	7.8	16.4	21.9	27.5	22.6	14.3	15.5	11.6	9.5	
NIIT Technologies (Coforge)	SELL	3,035	2,422	2,275	(25.0)	29-Jan-21	17,801	100.7	113.8	35.0	13.0	30.1	26.7	22.7	20.6	16.6	14.2	
Persistent Systems	SELL	1,956	1,524	1,390	(28.9)	01-Feb-21	15,477	67.6	77.2	17.2	14.2	28.9	25.3	17.8	17.7	18.1	15.6	
Qess Corp Ltd	SELL	657	550	482	(26.6)	29-Jan-21	9,525	22.8	32.1	100.0	40.8	28.8	20.5	12.6	15.3	12.5	9.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	151	140	145	(3.7)	17-Feb-21	4,012	9.9	10.4	67.8	5.1	15.2	14.5	8.2	8.4	7.5	6.7
Oil & Gas																	
Chennai Petroleum Corp	SELL	99	119	98	(0.8)	27-Jan-21	1,472	9.9	19.5	141.5	97.0	10.0	5.1	10.0	17.4	10.8	9.1
Gujarat Gas	ADD	548	380	430	(21.6)	08-Feb-21	37,726	20.3	23.1	5.7	13.8	27.0	23.7	26.5	24.0	17.2	15.1
MRPL	ADD	39	34	36	(7.9)	03-Feb-21	6,850	4.6	6.0	-193.9	30.4	8.5	6.5	13.3	15.7	11.3	9.0
Paints																	
Akzo Nobel India Ltd	BUY	2,364	2,200	2,560	8.3	11-Feb-21	11,038	60.2	67.4	32.0	12.0	39.3	35.1	14.9	15.3	21.7	18.9
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	485	491	550	13.4	12-Feb-21	12,319	18.4	22.8	24.3	23.9	26.4	21.3	27.5	25.5	20.4	16.0
Transportation																	
Aegis Logistics Ltd	ADD	288	283	320	11.1	01-Feb-21	9,624	11.4	13.4	42.5	17.5	25.3	21.5	23.3	22.6	16.0	13.4
Allcargo Global Logistics	REDUCE	127	128	130	2.4	16-Feb-21	3,124	9.5	11.8	53.2	24.2	13.4	10.8	9.2	10.6	5.0	4.3
VRL Logistics Ltd	BUY	224	227	275	22.9	09-Feb-21	2,041	8.6	11.5	68.6	33.7	26.0	19.5	10.0	12.4	6.0	4.9
Others																	
Central Depository Services	ADD	656	511	540	(17.6)	08-Feb-21	6,883	18.6	20.0	2.8	7.5	35.2	32.8	19.5	18.2	31.1	28.3
EPL Ltd	BUY	225	219	265	17.5	05-Feb-21	7,079	9.5	10.8	20.3	13.7	23.7	20.9	15.2	15.1	10.1	8.8
JK Paper Ltd	REDUCE	146	143	148	1.1	18-Feb-21	2,606	18.7	21.2	88.9	13.4	7.8	6.9	11.8	12.1	5.8	5.3
Mahindra Holidays & Resorts	ADD	226	207	235	4.0	28-Jan-21	3,005	11.0	11.5	2.8	4.5	20.5	19.6	37.4	28.3	10.9	9.2
Radico Khaitan Ltd	ADD	551	489	560	1.6	01-Feb-21	7,328	22.7	26.7	19.5	17.6	24.3	20.6	16.1	16.4	15.7	13.3
VIP Industries Ltd	ADD	343	354	400	16.6	05-Feb-21	4,870	7.1	11.4	153.6	60.6	48.3	30.1	12.1	17.7	19.4	13.9
Welspun Corp Ltd	REDUCE	139	123	120	(13.5)	29-Jan-21	3,676	12.9	-	-34.5	-100.0	10.8	-	8.5	-	0.4	-

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Rusmik Oza Head of Research rusmik.oz@kotak.com +91 22 6218 6441	Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Priyesh Babariya Research Associate priyesh.babariya@kotak.com +91 22 6218 6433
Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427	
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434		

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408	Amol Athawale amol.athawale@kotak.com +91 20 6620 3350	Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231	Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTE prasenjtit.biswas@kotak.com +91 33 6615 6273
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