

Stock Recommendations



MAY 5, 2022

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Name of the Company	Latest Reco [^]	Price as on 5-May (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	595	589	670	12.7	01-Feb-22	13,212	14.8	19.2	62.6%	29.7%	40.2	31.0	23.3	24.0	24.8	20.4	
Finolex Industries	ADD	146	153	175	20.2	10-Mar-22	9,034	12.3	10.6	5.1%	-13.8%	11.8	13.7	22.8	17.1	6.9	7.7	
Greenply Industries Ltd	BUY	206	192	260	26.3	16-Feb-22	2,484	7.9	10.5	58.0%	32.9%	26.1	19.6	20.1	21.8	17.1	13.9	
Kajaria Ceramics Ltd	ADD	1,029	1,267	1,366	32.7	24-Jan-22	16,360	25.8	33.2	33.0%	28.7%	39.9	31.0	20.6	23.3	24.6	19.6	
Supreme Industries Ltd	BUY	1,987	1,947	2,350	18.3	02-May-22	25,234	76.2	70.6	-1.0%	-7.3%	26.1	28.1	27.6	21.7	19.5	18.5	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,917	1,878	2,000	4.3	31-Jan-22	18,076	62.8	71.2	4.7%	13.4%	30.5	26.9	12.5	12.6	23.6	19.9	
Praj Industries Ltd	BUY	392	365	425	8.4	28-Mar-22	7,175	8.4	10.5	90.9%	25.0%	46.7	37.3	18.4	21.1	34.0	24.5	
Chemicals																		
Balaji Amines Ltd	ADD	3,069	3,608	4,050	32.0	04-Feb-22	9,821	113.1	151.1	53.9%	33.6%	27.1	20.3	29.3	28.2	17.6	13.4	
GHCL Ltd	ADD	639	644	690	8.0	05-May-22	6,069	62.7	77.8	94.1%	24.1%	10.2	8.2	19.4	21.2	6.7	5.4	
Sumitomo Chemicals India Ltd	BUY	438	418	485	10.7	07-Feb-22	21,898	8.5	9.8	23.2%	15.3%	51.5	44.7	24.6	22.8	36.1	31.0	
Construction																		
KNR Construction	ADD	258	309	330	28.0	16-Feb-22	7,244	13.3	17.0	52.9%	27.8%	19.4	15.2	18.3	19.4	9.3	7.5	
NCC Ltd	BUY	65	72	105	61.4	09-Feb-22	3,908	5.8	7.2	34.9%	24.1%	11.2	9.0	6.3	7.5	3.4	2.4	
NBCC (India) Ltd	REDUCE	36	43	41	13.6	17-Feb-22	6,498	1.4	1.7	27.3%	21.4%	25.8	21.2	14.1	15.5	25.6	18.8	
PNC Infratech Ltd	BUY	251	251	330	31.7	21-Mar-22	6,425	17.4	21.2	23.4%	21.8%	14.4	11.8	14.1	14.8	6.2	4.8	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,799	3,610	3,448	(9.2)	01-Feb-22	12,916	48.6	77.8	100.8%	60.1%	78.2	48.8	9.7	14.0	38.9	26.3	
Bajaj Electricals Ltd	REDUCE	1,097	1,187	1,218	11.1	10-Feb-22	12,613	14.2	28.2	-1.4%	98.6%	77.2	38.9	9.8	17.3	45.1	25.9	
Blue Star Ltd	ADD	1,091	1,000	1,055	(3.3)	04-Feb-22	10,400	17.6	27.0	69.2%	53.4%	62.0	40.4	17.8	23.3	30.6	22.6	
Information Technology																		
IndiaMART InterMESH	BUY	4,585	4,915	6,000	30.9	02-May-22	13,755	97.4	105.0	5.5%	7.8%	47.1	43.7	17.1	16.2	35.6	30.3	
KPIT Technologies	SELL	550	587	437	(20.5)	28-Apr-22	14,841	10.2	12.7	96.2%	24.5%	53.9	43.3	21.9	23.8	31.5	25.6	
NIIT Technologies (Coforge)	ADD	4,172	4,401	4,759	14.1	28-Jan-22	24,471	113.4	143.0	50.8%	26.1%	36.8	29.2	25.2	26.4	20.2	16.2	
Persistent Systems	SELL	4,152	4,309	4,170	0.4	29-Apr-22	32,847	90.3	110.7	53.1%	22.6%	46.0	37.5	22.4	23.1	32.9	25.4	
Qess Corp Ltd	BUY	665	642	757	13.8	14-Feb-22	9,642	17.2	28.2	341.0%	64.0%	38.7	23.6	10.5	15.9	15.6	11.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	175	170	215	22.5	18-Feb-22	4,674	14.5	16.4	95.9%	13.1%	12.1	10.7	11.5	12.2	6.0	4.6
APL Apollo Tubes Ltd	BUY	1,002	820	980	(2.2)	28-Jan-22	25,053	21.0	27.0	-27.6%	28.6%	47.7	37.1	26.7	26.8	27.5	21.9
Oil & Gas																	
Chennai Petroleum Corp	BUY	292	255	176	(39.8)	29-Apr-22	4,353	90.8	71.2	424.9%	-21.6%	3.2	4.1	58.4	30.2	4.9	5.3
Gujarat Gas	ADD	514	495	521	1.4	04-May-22	35,363	14.2	17.8	-23.7%	25.4%	36.2	28.9	18.4	20.2	21.6	17.2
MRPL	ADD	77	47	50	(34.9)	31-Jan-22	13,447	1.2	6.8	-137.5%	466.7%	64.0	11.3	4.7	23.8	15.8	10.4
Paints																	
Akzo Nobel India Ltd	BUY	1,847	1,887	2,670	44.6	14-Feb-22	8,624	57.9	67.2	27.3%	16.1%	31.9	27.5	17.9	19.7	19.1	16.3
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	574	561	550	(4.2)	17-Aug-21	14,577	16.9	21.1	19.0%	24.9%	34.0	27.2	27.6	26.5	26.6	20.8
Transportation																	
Aegis Logistics Ltd	BUY	209	216	310	48.4	14-Feb-22	6,976	12.6	13.6	28.6%	7.9%	16.6	15.4	20.4	19.0	9.4	8.4
Allcargo Global Logistics	BUY	328	346	430	31.1	15-Feb-22	8,068	27.7	31.3	246.3%	13.0%	11.8	10.5	21.2	20.1	6.3	5.2
Blue Dart Express	BUY	6,827	6,926	7,975	16.8	01-Feb-22	16,248	115.0	134.0	98.3%	16.5%	59.4	50.9	36.2	33.3	17.0	14.7
VRL Logistics Ltd	BUY	576	499	625	8.6	04-Feb-22	5,249	11.3	18.3	117.3%	61.9%	50.9	31.5	14.3	21.6	16.2	12.3
Others																	
Bata India Ltd	BUY	1,882	1,895	2,380	26.5	10-Feb-22	24,275	27.0	36.6	-509.1%	35.6%	69.7	51.4	16.3	19.4	34.2	27.2
Central Depository Services	REDUCE	1,236	1,510	1,505	21.8	10-Feb-22	12,978	29.9	34.8	55.7%	16.4%	41.3	35.5	28.5	26.6	32.5	27.7
EPL Ltd	ADD	166	187	205	23.2	10-Feb-22	5,242	7.1	8.6	-6.6%	21.1%	23.4	19.3	12.1	13.2	9.1	7.5
JK Paper Ltd	ADD	350	315	340	(2.9)	22-Mar-22	6,234	35.0	51.2	146.5%	46.3%	10.0	6.8	19.6	23.1	6.3	4.6
Radico Khaitan Ltd	REDUCE	850	903	890	4.7	08-Apr-22	11,308	20.6	24.5	1.5%	18.9%	41.3	34.7	14.6	15.2	26.2	23.3
VIP Industries Ltd	REDUCE	653	648	620	(5.0)	04-Feb-22	9,270	6.2	12.0	-187.3%	93.5%	105.3	54.4	14.3	23.2	47.6	29.5
Welspun Corp Ltd	SELL	199	173	120	(39.7)	14-Feb-22	5,275	11.9	9.2	-49.8%	-22.7%	16.7	21.6	7.8	5.9	7.1	7.9

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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