

# Stock Recommendations



JULY 05, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on	Price as on latest	Latest Price	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		05 Jul (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(Down-side) (%)	Report Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	515	538	670	30.1	18-May-22	11,439	18.6	20.9	31.9	12.4	27.7	24.6	23.7	21.6	18.0	15.5	
Finolex Industries	ADD	138	150	165	19.8	20-May-22	8,544	9.3	10.3	-45.3	10.8	14.8	13.4	14.3	14.6	7.7	6.7	
Greenply Industries Ltd	BUY	175	182	242	38.6	17-May-22	2,107	9.0	11.5	16.9	27.8	19.4	15.2	18.7	19.9	14.2	9.3	
Kajaria Ceramics Ltd	BUY	957	943	1,225	28.0	18-May-22	15,217	28.9	35.0	21.9	21.1	33.1	27.4	20.6	22.2	20.5	17.0	
Supreme Industries Ltd	BUY	1,786	1,947	2,350	31.6	02-May-22	22,682	70.6	78.5	-7.3	11.2	25.3	22.8	21.7	21.0	16.6	14.6	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	2,255	2,071	2,225	(1.3)	30-May-22	21,265	77.9	88.2	18.6	13.2	28.9	25.6	13.6	13.5	23.1	19.8	
Praj Industries Ltd	BUY	359	329	430	19.7	30-May-22	6,575	10.8	15.4	31.7	42.6	33.3	23.3	20.6	25.7	21.1	14.8	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	2,864	3,055	4,335	51.4	13-May-22	9,165	158.5	180.6	24.3	13.9	18.1	16.9	29.4	25.2	12.0	10.5	
GHCL Ltd	ADD	598	644	690	15.4	05-May-22	5,680	77.8	78.2	24.1	0.5	7.7	8.2	21.2	18.1	5.1	4.7	
Sumitomo Chemicals India Ltd	ADD	465	464	500	7.5	01-Jun-22	23,258	10.3	12.8	21.2	24.3	45.2	36.3	23.8	23.8	31.5	25.3	
<b>Construction</b>																		
KNR Construction	ADD	236	255	280	18.9	02-Jun-22	6,618	14.7	18.5	8.1	25.9	16.0	12.7	17.0	17.9	7.9	6.0	
NCC Ltd	BUY	54	62	90	65.7	12-May-22	3,262	6.6	8.5	-17.5	28.8	8.2	6.4	6.7	8.2	2.4	2.1	
NBCC (India) Ltd	SELL	29	34	30	4.2	03-Jun-22	5,184	1.6	1.8	60.0	12.5	18.0	16.0	15.1	16.5	13.7	10.1	
PNC Infratech Ltd	BUY	239	248	320	33.8	31-May-22	6,137	21.4	25.6	13.8	19.6	11.2	9.3	15.2	15.6	4.4	3.3	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,335	3,379	3,244	39.0	16-May-22	7,937	62.8	95.4	93.8	51.9	37.2	24.5	11.5	15.4	19.0	13.8	
Bajaj Electricals Ltd	ADD	1,088	958	1,093	0.4	19-May-22	12,514	25.0	34.2	103.3	36.8	43.5	31.8	15.5	18.2	29.9	21.7	
Blue Star Ltd	REDUCE	883	1,072	1,121	27.0	09-May-22	8,415	28.1	37.5	61.5	33.5	31.4	23.5	24.5	27.3	17.5	13.9	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	3,709	4,915	6,000	61.8	02-May-22	11,128	105.0	133.3	7.8	27.0	35.3	27.8	16.2	18.1	22.7	16.1	
KPIT Technologies	SELL	502	587	437	(12.9)	28-Apr-22	13,554	12.7	15.6	24.5	22.8	39.5	32.2	23.8	24.5	23.2	18.5	
NIIT Technologies (Coforge)	ADD	3,548	3,654	4,126	16.3	13-May-22	20,809	143.9	171.9	32.5	19.5	24.7	20.6	29.0	28.5	36.0	17.3	
Persistent Systems	SELL	3,310	4,309	4,170	26.0	29-Apr-22	26,188	110.7	134.5	22.6	21.5	29.9	24.6	23.1	23.8	19.9	16.0	
Qess Corp Ltd	BUY	595	668	770	29.4	30-May-22	8,626	34.8	45.3	113.5	30.2	17.1	13.1	20.0	22.8	9.5	7.4	

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		05 Jul (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
<b>Metals &amp; Mining</b>																		
MOIL Ltd	BUY	144	161	190	31.8	31-May-22	3,841	16.4	18.3	13.1	11.6	8.8	7.9	14.9	14.8	4.8	4.1	
APL Apollo Tubes Ltd	BUY	841	871	1,025	21.9	16-May-22	21,021	28.4	36.6	26.8	28.9	29.6	23.0	27.2	27.2	17.9	12.5	
<b>Oil &amp; Gas</b>																		
Chennai Petroleum Corp	SELL	292	255	176	(39.7)	29-Apr-22	4,351	71.2	35.3	-21.6	-50.4	4.1	8.3	30.2	12.3	5.3	7.1	
Gujarat Gas	ADD	433	501	541	25.1	11-May-22	29,759	18.7	24.6	0.0	31.6	23.1	17.6	20.5	22.2	14.1	11.0	
MRPL	SELL	77	67	56	(27.4)	13-May-22	13,517	10.9	9.4	-35.5	-13.8	7.1	8.2	23.5	16.5	7.6	7.7	
<b>Paints</b>																		
Akzo Nobel India Ltd	BUY	1,869	1,887	2,670	42.9	14-Feb-22	8,726	67.2	76.3	16.1	13.5	27.8	24.5	19.7	20.8	16.5	14.2	
<b>Pharmaceuticals</b>																		
Suven Pharmaceuticals	BUY	449	534	630	40.3	11-May-22	11,407	20.6	26.2	15.7	27.2	21.8	17.1	26.2	25.5	16.2	12.8	
<b>Transportation</b>																		
Aegis Logistics Ltd	BUY	208	216	300	44.3	01-Jun-22	6,944	13.5	15.1	29.8	11.9	15.4	13.8	19.2	18.6	4.4	3.6	
Allcargo Global Logistics	BUY	261	316	430	64.5	31-May-22	6,429	39.3	43.0	6.8	9.4	6.7	6.1	23.1	20.9	3.5	2.7	
Blue Dart Express	BUY	7,818	6,835	8,260	5.7	09-May-22	18,607	163.3	183.6	5.5	12.4	47.9	42.6	38.6	34.4	15.9	13.9	
VRL Logistics Ltd	BUY	636	602	730	14.8	31-May-22	5,799	21.2	27.0	16.5	27.4	30.0	23.6	22.7	25.5	12.0	9.8	
<b>Others</b>																		
Bata India Ltd	BUY	1,717	1,799	2,200	28.1	30-May-22	22,152	30.2	40.0	277.5	32.5	56.9	42.9	25.5	27.8	28.6	23.1	
Central Depository Services	REDUCE	1,092	1,082	1,126	3.2	30-May-22	11,462	30.3	32.7	1.7	7.9	36.0	33.4	24.3	22.1	27.7	25.2	
EPL Ltd	REDUCE	155	155	160	3.3	12-May-22	4,878	7.2	8.7	5.9	20.8	21.5	17.8	11.3	12.4	7.8	6.7	
JK Paper Ltd	ADD	304	351	400	31.8	23-May-22	5,403	60.6	71.4	89.4	17.8	5.0	4.3	26.4	24.1	4.2	3.3	
Radico Khaitan Ltd	REDUCE	893	795	780	(12.7)	02-Jun-22	11,882	22.4	25.6	18.5	14.3	39.9	34.9	14.2	14.4	25.6	21.2	
VIP Industries Ltd	SELL	603	598	545	(9.7)	18-May-22	8,566	9.9	13.6	106.3	37.4	60.9	44.4	21.6	25.1	31.5	24.1	
Welspun Corp Ltd	SELL	208	173	120	(42.3)	14-Feb-22	5,512	9.2	-	-22.7	-	22.6	-	5.9	-	8.3	-	

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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