

Stock Recommendations



APRIL 6, 2022

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Name of the Company	Latest Reco [^]	Price as on 6-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	681	589	670	(1.7)	01-Feb-22	15,138	14.8	19.2	62.6	29.7	46.0	35.5	23.3	24.0	28.4	23.3	
Finolex Industries	ADD	166	153	175	5.1	10-Mar-22	10,328	12.3	10.6	5.1	-13.8	13.5	15.7	22.8	17.1	8.1	9.2	
Greenply Industries Ltd	BUY	224	192	260	15.9	16-Feb-22	2,708	7.9	10.5	58.0	32.9	28.4	21.4	20.1	21.8	18.5	15.0	
Kajaria Ceramics Ltd	ADD	1,032	1,267	1,366	32.3	24-Jan-22	16,407	25.8	33.2	33.0	28.7	40.0	31.1	20.6	23.3	24.6	19.7	
Supreme Industries Ltd	ADD	2,151	2,130	2,410	12.0	25-Jan-22	27,320	72.7	69.5	-5.6	-4.4	29.6	31.0	26.4	21.5	21.4	20.0	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,704	1,878	2,000	17.4	31-Jan-22	16,070	62.8	71.2	4.7	13.4	27.1	23.9	12.5	12.6	20.7	17.4	
Praj Industries Ltd	BUY	407	365	425	4.4	28-Mar-22	7,453	8.4	10.5	90.9	25.0	48.5	38.8	18.4	21.1	35.4	25.5	
Chemicals																		
Balaji Amines Ltd	ADD	3,423	3,608	4,050	18.3	04-Feb-22	10,952	113.1	151.1	53.9	33.6	30.3	22.7	29.3	28.2	19.6	15.0	
GHCL Ltd	ADD	554	520	550	(0.7)	28-Mar-22	5,263	56.4	76.9	74.6	36.3	9.8	7.2	18.5	20.5	6.4	4.7	
Sumitomo Chemicals India Ltd	BUY	428	418	485	13.3	07-Feb-22	21,413	8.5	9.8	23.2	15.3	50.4	43.7	24.6	22.8	35.3	30.3	
Construction																		
KNR Construction	ADD	284	309	330	16.1	16-Feb-22	7,987	13.3	17.0	52.9	27.8	21.4	16.7	18.3	19.4	10.5	8.4	
NCC Ltd	BUY	69	72	105	52.0	09-Feb-22	4,151	5.8	7.2	34.9	24.1	11.9	9.6	6.3	7.5	3.6	2.6	
NBCC (India) Ltd	REDUCE	41	43	41	-	17-Feb-22	7,380	1.4	1.7	27.3	21.4	29.3	24.1	14.1	15.5	30.9	23.0	
PNC Infratech Ltd	BUY	263	251	330	25.5	21-Mar-22	6,746	17.4	21.2	23.4	21.8	15.1	12.4	14.1	14.8	6.6	5.2	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,614	3,610	3,448	(4.6)	01-Feb-22	12,287	48.6	77.8	100.8	60.1	74.4	46.4	9.7	14.0	37.0	25.0	
Bajaj Electricals Ltd	REDUCE	1,100	1,187	1,218	10.7	10-Feb-22	12,650	14.2	28.2	-1.4	98.6	77.5	39.0	9.8	17.3	45.3	26.0	
Blue Star Ltd	ADD	1,144	1,000	1,055	(7.8)	04-Feb-22	10,902	17.6	27.0	69.2	53.4	65.0	42.4	17.8	23.3	32.1	23.7	
Information Technology																		
IndiaMART InterMESH	BUY	4,999	5,005	6,925	38.5	27-Jan-22	14,996	100.2	122.8	8.6	22.6	49.9	40.7	17.0	17.4	36.7	28.8	
KPIT Technologies	SELL	622	622	419	(32.7)	04-Feb-22	16,805	9.9	12.2	90.4	23.2	62.9	51.0	18.6	18.2	35.4	29.8	
NIIT Technologies (Coforge)	ADD	4,467	4,401	4,759	6.5	28-Jan-22	26,197	113.4	143.0	50.8	26.1	39.4	31.2	25.2	26.4	21.7	17.5	
Persistent Systems	SELL	4,881	4,302	4,019	(17.7)	24-Jan-22	38,621	87.6	111.2	48.5	26.9	55.7	43.9	22.1	23.9	38.9	30.0	
Qess Corp Ltd	BUY	684	642	757	10.6	14-Feb-22	9,923	17.2	28.2	341.0	64.0	39.8	24.3	10.5	15.9	16.1	11.9	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	193	170	215	11.6	18-Feb-22	5,132	14.5	16.4	95.9	13.1	13.3	11.7	11.5	12.2	7.0	5.4
APL Apollo Tubes Ltd	BUY	1,016	820	980	(3.5)	28-Jan-22	25,391	21.0	27.0	-27.6	28.6	48.4	37.6	26.7	26.8	27.9	22.2
Oil & Gas																	
Chennai Petroleum Corp	BUY	164	104	127	(22.5)	25-Jan-22	2,443	30.3	18.2	75.1	-39.9	5.4	9.0	24.6	12.5	7.3	8.9
Gujarat Gas	ADD	524	660	734	40.0	10-Feb-22	36,065	18.7	26.7	0.5	42.8	28.0	19.6	24.3	27.3	17.2	12.3
MRPL	ADD	51	47	50	(1.2)	31-Jan-22	8,865	1.2	6.8	-137.5	466.7	42.2	7.4	4.7	23.8	13.9	9.1
Paints																	
Akzo Nobel India Ltd	BUY	1,922	1,887	2,670	39.0	14-Feb-22	8,973	57.9	67.2	27.3	16.1	33.2	28.6	17.9	19.7	20.0	17.0
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	608	561	550	(9.5)	17-Aug-21	15,443	16.9	21.1	19.0	24.9	36.0	28.8	27.6	26.5	28.2	22.1
Transportation																	
Aegis Logistics Ltd	BUY	220	216	310	40.8	14-Feb-22	7,351	12.6	13.6	28.6	7.9	17.5	16.2	20.4	19.0	9.9	8.9
Allcargo Global Logistics	BUY	364	346	430	18.2	15-Feb-22	8,948	27.7	31.3	246.3	13.0	13.1	11.6	21.2	20.1	7.0	5.9
Blue Dart Express	BUY	6,571	6,926	7,975	21.4	01-Feb-22	15,640	115.0	134.0	98.3	16.5	57.1	49.0	36.2	33.3	16.3	14.1
VRL Logistics Ltd	BUY	483	499	625	29.4	04-Feb-22	4,404	11.3	18.3	117.3	61.9	42.7	26.4	14.3	21.6	13.6	10.3
Others																	
Bata India Ltd	BUY	2,021	1,895	2,380	17.8	10-Feb-22	26,067	27.0	36.6	-509.1	35.6	74.8	55.2	16.3	19.4	36.8	29.4
Central Depository Services	REDUCE	1,497	1,510	1,505	0.5	10-Feb-22	15,719	29.9	34.8	55.7	16.4	50.1	43.0	28.5	26.6	40.0	34.3
EPL Ltd	ADD	187	187	205	9.5	10-Feb-22	5,895	7.1	8.6	-6.6	21.1	26.4	21.8	12.1	13.2	10.2	8.4
JK Paper Ltd	ADD	346	315	340	(1.7)	22-Mar-22	6,157	35.0	51.2	146.5	46.3	9.9	6.8	19.6	23.1	6.2	4.6
Radico Khaitan Ltd	REDUCE	918	978	970	5.6	07-Feb-22	12,213	21.2	26.1	4.4	23.1	43.3	35.2	15.0	16.1	27.6	23.7
VIP Industries Ltd	REDUCE	711	648	620	(12.8)	04-Feb-22	10,095	6.2	12.0	-187.3	93.5	114.7	59.2	14.3	23.2	52.0	32.2
Welspun Corp Ltd	SELL	200	173	120	(39.9)	14-Feb-22	5,289	11.9	9.2	-49.8	-22.7	16.8	21.7	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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APRIL 6, 2022

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APRIL 6, 2022

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