

Stock Recommendations



MAY 6, 2022

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Name of the Company	Latest Reco [^]	Price as on 6-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	581	589	670	15.3	01-Feb-22	12,907	14.8	19.2	62.6	29.7	39.3	30.3	23.3	24.0	24.3	19.9	
Finolex Industries	ADD	146	153	175	19.9	10-Mar-22	9,053	12.3	10.6	5.1	-13.8	11.9	13.8	22.8	17.1	6.9	7.7	
Greenply Industries Ltd	BUY	203	192	260	28.0	16-Feb-22	2,452	7.9	10.5	58.0	32.9	25.7	19.3	20.1	21.8	16.9	13.8	
Kajaria Ceramics Ltd	ADD	1,022	1,267	1,366	33.7	24-Jan-22	16,242	25.8	33.2	33.0	28.7	39.6	30.8	20.6	23.3	24.4	19.5	
Supreme Industries Ltd	BUY	1,983	1,947	2,350	18.5	02-May-22	25,181	76.2	70.6	-1.0	-7.3	26.0	28.1	27.6	21.7	19.5	18.5	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,911	1,878	2,000	4.6	31-Jan-22	18,024	62.8	71.2	4.7	13.4	30.4	26.8	12.5	12.6	23.5	19.8	
Praj Industries Ltd	BUY	379	365	425	12.1	28-Mar-22	6,939	8.4	10.5	90.9	25.0	45.1	36.1	18.4	21.1	32.8	23.7	
Chemicals																		
Balaji Amines Ltd	ADD	2,990	3,608	4,050	35.5	04-Feb-22	9,568	113.1	151.1	53.9	33.6	26.4	19.8	29.3	28.2	17.2	13.0	
GHCL Ltd	ADD	596	644	690	15.8	05-May-22	5,662	62.7	77.8	94.1	24.1	9.5	7.7	19.4	21.2	6.3	5.1	
Sumitomo Chemicals India Ltd	BUY	440	418	485	10.3	07-Feb-22	21,993	8.5	9.8	23.2	15.3	51.7	44.9	24.6	22.8	36.3	31.2	
Construction																		
KNR Construction	ADD	263	309	330	25.4	16-Feb-22	7,397	13.3	17.0	52.9	27.8	19.8	15.5	18.3	19.4	9.6	7.6	
NCC Ltd	BUY	64	72	105	64.8	09-Feb-22	3,826	5.8	7.2	34.9	24.1	11.0	8.8	6.3	7.5	3.3	2.4	
NBCC (India) Ltd	REDUCE	35	43	41	16.6	17-Feb-22	6,327	1.4	1.7	27.3	21.4	25.1	20.7	14.1	15.5	24.5	18.0	
PNC Infratech Ltd	BUY	255	251	330	29.5	21-Mar-22	6,537	17.4	21.2	23.4	21.8	14.6	12.0	14.1	14.8	6.3	4.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,721	3,610	3,448	(7.3)	01-Feb-22	12,651	48.6	77.8	100.8	60.1	76.6	47.8	9.7	14.0	38.1	25.7	
Bajaj Electricals Ltd	REDUCE	1,094	1,187	1,218	11.3	10-Feb-22	12,579	14.2	28.2	-1.4	98.6	77.0	38.8	9.8	17.3	45.0	25.8	
Blue Star Ltd	ADD	1,072	1,000	1,055	(1.5)	04-Feb-22	10,212	17.6	27.0	69.2	53.4	60.9	39.7	17.8	23.3	30.0	22.2	
Information Technology																		
IndiaMART InterMESH	BUY	4,413	4,915	6,000	36.0	02-May-22	13,239	97.4	105.0	5.5	7.8	45.3	42.0	17.1	16.2	33.9	28.8	
KPIT Technologies	SELL	543	587	437	(19.5)	28-Apr-22	14,662	10.2	12.7	96.2	24.5	53.2	42.8	21.9	23.8	31.1	25.2	
NIIT Technologies (Coforge)	ADD	3,907	4,401	4,759	21.8	28-Jan-22	22,914	113.4	143.0	50.8	26.1	34.5	27.3	25.2	26.4	18.9	15.1	
Persistent Systems	SELL	4,060	4,309	4,170	2.7	29-Apr-22	32,120	90.3	110.7	53.1	22.6	45.0	36.7	22.4	23.1	32.2	24.8	
Qess Corp Ltd	BUY	682	642	757	11.0	14-Feb-22	9,892	17.2	28.2	341.0	64.0	39.7	24.2	10.5	15.9	16.0	11.9	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	172	170	215	25.3	18-Feb-22	4,571	14.5	16.4	95.9	13.1	11.8	10.5	11.5	12.2	5.8	4.4
APL Apollo Tubes Ltd	BUY	952	820	980	2.9	28-Jan-22	23,804	21.0	27.0	-27.6	28.6	45.3	35.3	26.7	26.8	26.2	20.8
Oil & Gas																	
Chennai Petroleum Corp	BUY	283	255	176	(37.8)	29-Apr-22	4,217	90.8	71.2	424.9	-21.6	3.1	4.0	58.4	30.2	4.8	5.2
Gujarat Gas	ADD	516	495	521	0.9	04-May-22	35,528	14.2	17.8	-23.7	25.4	36.4	29.0	18.4	20.2	21.7	17.3
MRPL	ADD	78	47	50	(35.8)	31-Jan-22	13,639	1.2	6.8	-137.5	466.7	64.9	11.4	4.7	23.8	15.9	10.4
Paints																	
Akzo Nobel India Ltd	BUY	1,835	1,887	2,670	45.5	14-Feb-22	8,569	57.9	67.2	27.3	16.1	31.7	27.3	17.9	19.7	19.0	16.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	579	561	550	(5.1)	17-Aug-21	14,718	16.9	21.1	19.0	24.9	34.3	27.5	27.6	26.5	26.9	21.0
Transportation																	
Aegis Logistics Ltd	BUY	206	216	310	50.3	14-Feb-22	6,887	12.6	13.6	28.6	7.9	16.4	15.2	20.4	19.0	9.2	8.3
Allcargo Global Logistics	BUY	338	346	430	27.2	15-Feb-22	8,314	27.7	31.3	246.3	13.0	12.2	10.8	21.2	20.1	6.5	5.4
Blue Dart Express	BUY	6,835	6,926	7,975	16.7	01-Feb-22	16,268	115.0	134.0	98.3	16.5	59.4	51.0	36.2	33.3	17.0	14.7
VRL Logistics Ltd	BUY	562	499	625	11.2	04-Feb-22	5,125	11.3	18.3	117.3	61.9	49.7	30.7	14.3	21.6	15.9	12.0
Others																	
Bata India Ltd	BUY	1,857	1,895	2,380	28.2	10-Feb-22	23,954	27.0	36.6	-509.1	35.6	68.8	50.7	16.3	19.4	33.7	26.8
Central Depository Services	REDUCE	1,230	1,510	1,505	22.4	10-Feb-22	12,915	29.9	34.8	55.7	16.4	41.1	35.3	28.5	26.6	32.3	27.6
EPL Ltd	ADD	163	187	205	25.5	10-Feb-22	5,146	7.1	8.6	-6.6	21.1	23.0	19.0	12.1	13.2	8.9	7.4
JK Paper Ltd	ADD	338	315	340	0.6	22-Mar-22	6,018	35.0	51.2	146.5	46.3	9.7	6.6	19.6	23.1	6.0	4.5
Radico Khaitan Ltd	REDUCE	831	903	890	7.1	08-Apr-22	11,049	20.6	24.5	1.5	18.9	40.3	33.9	14.6	15.2	25.6	22.8
VIP Industries Ltd	REDUCE	657	648	620	(5.7)	04-Feb-22	9,334	6.2	12.0	-187.3	93.5	106.0	54.8	14.3	23.2	48.0	29.7
Welspun Corp Ltd	SELL	198	173	120	(39.5)	14-Feb-22	5,255	11.9	9.2	-49.8	-22.7	16.7	21.6	7.8	5.9	7.0	7.8

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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