

# Stock Recommendations



JULY 06, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 06 Jul (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	525	538	670	27.6	18-May-22	11,664	18.6	20.9	31.9	12.4	28.2	25.1	23.7	21.6	18.3	15.8
Finolex Industries	ADD	139	150	165	18.4	20-May-22	8,650	9.3	10.3	-45.3	10.8	15.0	13.5	14.3	14.6	7.8	6.8
Greenply Industries Ltd	BUY	174	182	242	38.9	17-May-22	2,103	9.0	11.5	16.9	27.8	19.4	15.2	18.7	19.9	14.2	9.3
Kajaria Ceramics Ltd	BUY	947	943	1,225	29.4	18-May-22	15,053	28.9	35.0	21.9	21.1	32.8	27.1	20.6	22.2	20.3	16.8
Supreme Industries Ltd	BUY	1,779	1,947	2,350	32.1	02-May-22	22,593	70.6	78.5	-7.3	11.2	25.2	22.7	21.7	21.0	16.5	14.6
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,351	2,071	2,225	(5.3)	30-May-22	22,166	77.9	88.2	18.6	13.2	30.2	26.7	13.6	13.5	24.2	20.7
Praj Industries Ltd	BUY	374	329	430	15.1	30-May-22	6,840	10.8	15.4	31.7	42.6	34.6	24.3	20.6	25.7	22.0	15.5
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,893	3,055	4,335	49.9	13-May-22	9,256	158.5	180.6	24.3	13.9	18.3	16.9	29.4	25.2	12.1	10.6
GHCL Ltd	ADD	601	644	690	14.9	05-May-22	5,707	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	464	464	500	7.7	01-Jun-22	23,208	10.3	12.8	21.2	24.3	45.1	36.3	23.8	23.8	31.5	25.3
<b>Construction</b>																	
KNR Construction	ADD	245	255	280	14.4	02-Jun-22	6,875	14.7	18.5	8.1	25.9	16.6	13.2	17.0	17.9	8.3	6.3
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	3.1	03-Jun-22	5,238	1.6	1.8	60.0	12.5	18.2	16.2	15.1	16.5	14.0	10.4
PNC Infratech Ltd	BUY	239	248	320	34.1	31-May-22	6,121	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	2,319	3,379	3,244	39.9	16-May-22	7,885	62.8	95.4	93.8	51.9	36.9	24.3	11.5	15.4	18.9	13.7
Bajaj Electricals Ltd	ADD	1,078	958	1,093	1.4	19-May-22	12,395	25.0	34.2	103.3	36.8	43.1	31.5	15.5	18.2	29.6	21.5
Blue Star Ltd	REDUCE	874	1,072	1,121	28.3	09-May-22	8,326	28.1	37.5	61.5	33.5	31.1	23.3	24.5	27.3	17.3	13.8
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	3,749	4,915	6,000	60.0	02-May-22	11,247	105.0	133.3	7.8	27.0	35.7	28.1	16.2	18.1	23.1	16.4
KPIT Technologies	SELL	504	587	437	(13.3)	28-Apr-22	13,612	12.7	15.6	24.5	22.8	39.7	32.3	23.8	24.5	23.3	18.6
NIIT Technologies (Coforge)	ADD	3,605	3,654	4,126	14.4	13-May-22	21,145	143.9	171.9	32.5	19.5	25.1	21.0	29.0	28.5	36.6	17.6
Persistent Systems	SELL	3,363	4,309	4,170	24.0	29-Apr-22	26,609	110.7	134.5	22.6	21.5	30.4	25.0	23.1	23.8	20.3	16.3
Qess Corp Ltd	BUY	590	668	770	30.5	30-May-22	8,553	34.8	45.3	113.5	30.2	16.9	13.0	20.0	22.8	9.4	7.4

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		as on 06 Jul (Rs)	Price as on latest Report (Rs)					FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	143	161	190	33.3	31-May-22	3,798	16.4	18.3	13.1	11.6	8.7	7.8	14.9	14.8	4.8	4.0
APL Apollo Tubes Ltd	BUY	855	871	1,025	19.8	16-May-22	21,385	28.4	36.6	26.8	28.9	30.1	23.4	27.2	27.2	18.2	12.7
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	270	255	176	(34.7)	29-Apr-22	4,016	71.2	35.3	-21.6	-50.4	3.8	7.6	30.2	12.3	5.1	6.9
Gujarat Gas	ADD	451	501	541	20.0	11-May-22	31,022	18.7	24.6	0.0	31.6	24.1	18.3	20.5	22.2	14.7	11.5
MRPL	SELL	71	67	56	(20.8)	13-May-22	12,395	10.9	9.4	-35.5	-13.8	6.5	7.5	23.5	16.5	7.3	7.4
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,856	1,887	2,670	43.9	14-Feb-22	8,668	67.2	76.3	16.1	13.5	27.6	24.3	19.7	20.8	16.4	14.1
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	443	534	630	42.2	11-May-22	11,255	20.6	26.2	15.7	27.2	21.5	16.9	26.2	25.5	16.0	12.6
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	208	216	300	43.9	01-Jun-22	6,962	13.5	15.1	29.8	11.9	15.4	13.8	19.2	18.6	4.5	3.6
Allcargo Global Logistics	BUY	260	316	430	65.2	31-May-22	6,402	39.3	43.0	6.8	9.4	6.6	6.1	23.1	20.9	3.4	2.7
Blue Dart Express	BUY	7,960	6,835	8,260	3.8	09-May-22	18,945	163.3	183.6	5.5	12.4	48.7	43.4	38.6	34.4	16.2	14.2
VRL Logistics Ltd	BUY	637	602	730	14.7	31-May-22	5,806	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	1,789	1,799	2,200	22.9	30-May-22	23,083	30.2	40.0	277.5	32.5	59.3	44.7	25.5	27.8	29.9	24.1
Central Depository Services	REDUCE	1,092	1,096	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	161	155	160	(0.6)	12-May-22	5,072	7.2	8.7	5.9	20.8	22.4	18.5	11.3	12.4	8.1	6.9
JK Paper Ltd	ADD	299	351	400	33.8	23-May-22	5,322	60.6	71.4	89.4	17.8	4.9	4.2	26.4	24.1	4.1	3.3
Radico Khaitan Ltd	REDUCE	892	795	780	(12.5)	02-Jun-22	11,858	22.4	25.6	18.5	14.3	39.8	34.8	14.2	14.4	25.5	21.2
VIP Industries Ltd	SELL	598	598	545	(8.8)	18-May-22	8,486	9.9	13.6	106.3	37.4	60.4	43.9	21.6	25.1	31.2	23.9
Welspun Corp Ltd	SELL	220	173	120	(45.6)	14-Feb-22	5,842	9.2	-	-22.7	-	24.0	-	5.9	-	9.0	-

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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- ADD** – We expect the stock to deliver 5% - 15% returns over the next 12 months
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