

Stock Recommendations



OCTOBER 06, 2021

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Name of the Company	Latest Reco^	Price as on 06-Oct (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	480	415	445	(7.3)	12-Aug-21	10,664	11.8	15.9	29.7	34.7	40.7	30.2	19.0	21.1	25.2	19.6	
Finolex Industries	REDUCE	228	176	175	(23.1)	03-Aug-21	14,116	8.8	8.7	-24.8	-1.1	25.9	26.1	16.7	15.0	16.0	15.8	
Greenply Industries Ltd	ADD	180	193	220	22.5	06-Aug-21	2,167	7.3	10.5	46.0	43.8	24.6	17.1	18.6	22.1	14.8	12.3	
Kajaria Ceramics Ltd	ADD	1,235	1,028	1,089	6.2	04-Aug-21	19,634	23.9	30.3	23.2	26.8	51.7	40.8	19.2	21.5	31.6	25.4	
Supreme Industries Ltd	ADD	2,530	2,103	2,300	(9.1)	22-Jul-21	32,131	70.0	72.0	-9.1	2.9	36.1	35.1	25.6	22.3	23.9	22.1	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,885	1,928	2,011	6.7	16-Aug-21	17,778	65.8	83.5	9.7	26.9	28.7	22.6	13.0	14.4	21.8	16.6	
Praj Industries Ltd	ADD	341	344	370	8.5	13-Aug-21	6,241	10.3	13.2	134.1	28.2	33.1	25.8	22.2	25.0	22.3	17.1	
Chemicals																		
Balaji Amines Ltd	REDUCE	4,642	3,414	3,460	(7.5)	05-Aug-21	14,855	104.5	133.1	42.2	27.4	44.4	34.9	27.7	26.2	30.3	23.8	
GHCL Ltd	REDUCE	460	389	405	(11.9)	30-Jul-21	4,451	44.0	58.5	28.3	33.0	10.5	7.9	15.0	16.9	6.8	5.4	
Sumitomo Chemicals India Ltd	BUY	416	430	500	20.1	06-Aug-21	20,808	10.5	12.9	28.0	22.9	39.6	32.3	24.3	23.9	27.5	22.3	
Construction																		
KNR Construction	ADD	288	286	305	5.8	16-Aug-21	8,098	11.4	18.2	31.0	59.6	25.3	15.8	15.8	21.1	11.4	7.9	
NCC Ltd	BUY	83	89	110	32.2	06-Aug-21	4,998	6.0	9.0	39.5	50.0	13.9	9.2	6.6	9.3	4.1	2.9	
NBCC (India) Ltd	REDUCE	47	45	45	(4.1)	18-Aug-21	8,442	1.3	2.2	18.2	69.2	36.1	21.3	13.6	20.0	42.5	17.6	
PNC Infratech Ltd	ADD	363	310	350	(3.6)	13-Aug-21	9,317	19.4	23.7	37.6	22.2	18.7	15.3	15.8	16.5	9.1	6.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,404	2,889	2,750	(19.2)	10-Aug-21	10,689	52.5	91.7	116.9	74.7	64.8	37.1	10.5	16.1	31.6	20.1	
Bajaj Electricals Ltd	REDUCE	1,256	1,051	1,025	(18.4)	13-Aug-21	12,799	20.0	33.4	38.9	67.0	62.8	37.6	13.5	19.3	35.3	23.0	
Blue Star Ltd	REDUCE	869	848	812	(6.5)	09-Aug-21	8,277	17.9	27.9	72.1	55.9	48.5	31.1	18.1	24.0	24.9	17.6	
Information Technology																		
IndiaMART InterMESH	BUY	8,216	7,251	8,565	4.3	26-Jul-21	24,647	107.3	131.8	16.3	22.8	76.6	62.3	18.6	19.4	62.6	49.0	
KPIT Technologies	SELL	336	294	234	(30.3)	28-Jul-21	9,068	8.1	9.5	55.8	17.3	41.5	35.4	16.4	16.2	20.3	17.3	
NIIT Technologies (Coforge)	SELL	5,299	4,743	3,422	(35.4)	29-Jul-21	31,079	108.9	134.2	44.8	23.2	48.7	39.5	24.1	24.4	28.6	23.4	
Persistent Systems	SELL	3,730	3,039	2,552	(31.6)	26-Jul-21	29,511	79.3	100.1	34.4	26.2	47.0	37.3	20.2	21.8	32.5	24.9	
Qess Corp Ltd	SELL	908	877	797	(12.2)	09-Aug-21	13,169	20.7	34.7	430.8	67.6	43.9	26.2	12.5	18.7	20.2	14.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	168	175	195	15.8	17-Aug-21	4,485	12.0	16.1	62.2	34.2	14.0	10.5	9.8	12.2	6.4	4.3
APL Apollo Tubes Ltd	BUY	847	876	1,030	21.7	09-Aug-21	21,164	44.0	57.0	51.7	29.5	19.2	14.9	28.1	28.1	22.6	17.7
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	127	123	120	(5.8)	26-Jul-21	1,898	13.7	24.0	-20.8	75.2	9.3	5.3	12.0	18.3	9.3	7.9
Gujarat Gas	ADD	621	772	818	31.8	06-Aug-21	42,714	26.4	30.3	41.9	14.8	23.5	20.5	33.1	28.7	15.1	13.0
MRPL	SELL	52	45	41	(20.5)	02-Aug-21	9,040	1.0	6.8	-131.3	580.0	51.6	7.6	4.0	23.9	17.5	9.6
Paints																	
Akzo Nobel India Ltd	BUY	2,243	2,216	2,565	14.4	16-Aug-21	10,475	60.8	67.5	38.5	11.0	36.9	33.2	16.5	16.7	20.9	18.4
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	535	561	550	2.8	17-Aug-21	13,589	16.9	21.1	19.0	24.9	31.7	25.4	27.6	26.5	24.7	19.3
Transportation																	
Aegis Logistics Ltd	ADD	229	360	405	77.1	01-Jun-21	7,637	11.1	13.4	9.9	20.7	20.6	17.1	22.3	22.5	13.4	10.8
Allcargo Global Logistics	ADD	284	223	245	(13.7)	17-Aug-21	6,986	12.2	15.4	52.5	26.2	23.3	18.4	12.0	13.6	10.7	9.1
Blue Dart Express	BUY	6,403	6,185	7,700	20.3	07-Sep-21	15,238	88.9	112.8	53.3	26.9	72.0	56.8	28.8	28.4	17.5	14.9
VRL Logistics Ltd	BUY	391	304	355	(9.1)	10-Aug-21	3,561	5.8	11.8	16.0	103.4	67.3	33.1	7.6	14.7	12.7	9.3
Others																	
Central Depository Services	SELL	1,294	1,333	920	(44.0)	05-Aug-21	13,587	22.9	26.2	19.3	14.4	56.5	49.4	23.4	22.7	50.4	43.5
EPL Ltd	BUY	238	241	280	17.4	30-Jul-21	7,487	10.1	11.5	32.9	13.9	23.6	20.7	16.2	16.2	10.3	9.0
JK Paper Ltd	REDUCE	241	281	295	22.2	10-Aug-21	4,297	24.4	41.9	71.8	71.7	9.9	5.8	14.5	20.4	7.5	4.9
Radico Khaitan Ltd	ADD	951	880	950	(0.1)	30-Jul-21	12,648	24.1	29.6	18.7	22.8	39.5	32.1	16.9	17.8	26.1	21.5
VIP Industries Ltd	REDUCE	498	386	390	(21.7)	12-Aug-21	7,072	2.0	10.8	-128.6	440.0	249.0	46.1	4.2	20.1	58.3	22.6
Welspun Corp Ltd	REDUCE	146	139	145	(0.5)	02-Aug-21	3,862	12.1	14.5	-48.9	19.8	12.0	10.1	7.9	8.9	5.9	3.9

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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