

# Stock Recommendations



DECEMBER 06, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 06-Dec (Rs)	on latest Report (Rs)	Price target^ (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	630	644	680	7.9	08-Nov-21	13,996	15.5	18.6	70.3	20.0	40.6	33.9	24.1	23.1	26.5	22.1
Finolex Industries	REDUCE	198	223	220	11.4	02-Nov-21	12,255	13.1	11.6	12.0	-11.5	15.1	17.0	24.0	18.1	9.5	10.4
Greenply Industries Ltd	BUY	202	232	269	33.1	11-Nov-21	2,438	8.1	10.9	62.0	34.6	24.9	18.5	20.5	22.5	15.4	13.2
Kajaria Ceramics Ltd	ADD	1,115	1,226	1,368	22.7	25-Oct-21	17,723	26.0	33.2	34.0	27.7	42.9	33.6	20.7	23.2	26.5	21.2
Supreme Industries Ltd	ADD	2,340	2,368	2,500	6.8	25-Oct-21	29,715	69.6	74.3	-9.6	6.8	33.6	31.5	25.5	23.0	22.5	20.3
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,810	1,938	2,075	14.6	02-Nov-11	17,068	60.7	74.4	1.2	22.6	29.8	24.3	12.1	13.1	23.0	18.1
Praj Industries Ltd	ADD	324	344	370	14.2	13-Aug-21	5,929	10.3	13.2	134.1	28.2	31.5	24.5	22.2	25.0	21.1	16.1
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	3,006	3,460	3,432	14.2	01-Nov-21	9,618	92.5	114.8	25.9	24.1	32.5	26.2	25.3	24.1	22.1	18.0
GHCL Ltd	REDUCE	410	422	405	(1.3)	01-Nov-21	3,972	36.2	51.2	5.5	41.4	11.3	8.0	12.6	15.5	7.2	5.5
Sumitomo Chemicals India Ltd	BUY	372	377	470	26.3	03-Nov-21	18,600	7.7	9.2	11.6	19.5	48.3	40.4	22.4	22.0	33.7	27.8
<b>Construction</b>																	
KNR Construction	ADD	273	282	315	15.6	16-Nov-21	7,659	11.2	15.9	28.7	42.0	24.3	17.1	15.5	18.7	11.0	8.3
NCC Ltd	BUY	73	81	110	50.7	10-Nov-21	4,385	5.7	7.5	32.6	31.6	12.8	9.7	6.3	7.7	3.8	2.7
NBCC (India) Ltd	REDUCE	43	46	45	5.0	17-Nov-21	7,713	1.3	1.7	18.2	30.8	33.0	25.2	13.7	15.8	34.7	24.6
PNC Infratech Ltd	ADD	289	329	370	28.2	16-Nov-21	7,403	20.2	21.3	43.3	5.4	14.3	13.5	16.4	14.8	6.8	5.7
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	3,197	3,348	3,205	0.3	03-Nov-21	10,037	49.4	78.2	104.1	58.3	64.7	40.9	9.9	14.0	30.8	20.6
Bajaj Electricals Ltd	ADD	1,023	1,146	1,220	19.3	16-Nov-21	10,424	19.1	30.5	32.6	59.7	53.6	33.5	13.0	17.9	29.4	19.5
Blue Star Ltd	ADD	982	960	1,027	4.6	01-Nov-21	9,358	16.7	27.9	60.6	67.1	58.8	35.2	17.0	24.2	27.3	19.5
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	7,075	7,912	8,400	18.7	25-Oct-21	21,226	108.6	127.2	17.7	17.1	65.2	55.6	18.8	18.7	52.3	42.2
KPIT Technologies	ADD	488	327	354	(27.5)	03-Nov-21	13,183	9.8	11.7	88.5	19.4	49.8	41.7	19.4	19.1	27.8	22.9
NIIT Technologies (Coforge)	REDUCE	5,124	5,069	5,086	(0.7)	26-Oct-21	30,053	113.4	143.0	50.8	26.1	45.2	35.8	25.3	26.3	25.2	20.8
Persistent Systems	SELL	4,237	4,038	3,443	(18.7)	28-Oct-21	33,519	85.0	102.8	44.1	20.9	49.8	41.2	21.5	22.2	34.2	27.5
Qess Corp Ltd	SELL	851	877	797	(6.3)	09-Aug-21	12,340	20.7	34.7	430.8	67.6	41.1	24.5	12.5	18.7	18.9	13.1

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	ADD	170	177	200	17.8	15-Nov-21	4,523	10.3	12.3	39.2	19.4	16.5	13.8	8.4	9.8	7.7	5.9
APL Apollo Tubes Ltd	BUY	907	801	1,030	13.6	01-Nov-21	22,669	22.0	29.0	-24.1	31.8	41.2	31.3	28.1	28.1	24.2	19.0
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	105	130	137	31.1	25-Oct-21	1,557	15.2	18.2	-12.1	19.7	6.9	5.7	13.2	13.9	8.7	8.3
Gujarat Gas	ADD	659	772	818	24.1	06-Aug-21	45,339	26.4	30.3	41.9	14.8	25.0	21.7	33.1	28.7	16.1	13.9
MRPL	SELL	45	45	41	(8.0)	02-Aug-21	7,805	1.0	6.8	-131.3	580.0	44.6	6.6	4.0	23.9	16.9	9.3
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,088	2,115	2,675	28.1	17-Nov-21	9,751	56.5	63.0	24.2	11.5	37.0	33.1	17.0	17.3	22.2	19.4
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	491	561	550	12.1	17-Aug-21	12,464	16.9	21.1	19.0	24.9	29.0	23.3	27.6	26.5	22.6	17.6
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	241	212	285	18.3	01-Nov-21	8,049	8.2	12.6	-16.3	53.7	29.4	19.1	13.3	17.9	16.2	11.1
Allcargo Global Logistics	ADD	347	223	245	(29.3)	17-Aug-21	8,526	12.2	15.4	52.5	26.2	28.4	22.5	12.0	13.6	13.0	11.1
Blue Dart Express	ADD	6,508	6,992	7,700	18.3	02-Nov-21	15,489	88.9	112.8	53.3	26.9	73.2	57.7	28.8	28.4	17.8	15.2
VRL Logistics Ltd	BUY	457	396	460	0.7	03-Nov-21	4,168	7.8	12.4	50.0	59.0	58.6	36.9	9.8	14.7	14.8	11.7
<b>Others</b>																	
Central Depository Services	REDUCE	1,495	1,454	1,415	(5.3)	10-Nov-21	15,694	28.6	33.5	49.0	17.1	52.3	44.6	27.6	26.2	44.7	38.6
EPL Ltd	BUY	195	221	280	43.4	11-Nov-21	6,132	7.6	10.0	0.0	31.6	25.7	19.5	12.7	15.0	10.0	8.0
JK Paper Ltd	BUY	206	228	295	43.4	09-Nov-21	3,661	30.6	39.0	115.5	27.5	6.7	5.3	17.5	18.7	6.4	4.8
Radico Khaitan Ltd	ADD	1,054	1,052	1,110	5.3	08-Nov-21	14,018	21.8	27.4	7.4	25.7	48.3	38.5	15.4	16.8	31.9	26.1
VIP Industries Ltd	SELL	530	543	500	(5.6)	01-Nov-21	7,519	3.2	9.3	-145.1	190.6	165.5	56.9	7.7	19.6	55.0	28.6
Welspun Corp Ltd	REDUCE	166	134	132	(20.3)	01-Nov-21	4,391	12.1	14.5	-48.9	19.8	13.7	11.4	7.9	8.9	7.2	4.8

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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