

# Stock Recommendations



DECEMBER 06, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	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 <sup>^</sup> (Rs)	(Down-side) (%)	Report Date		FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	567	595	687	21.1	14-Nov-22	12,604	19.3	22.9	9.7%	18.7%	29.4	26.0	20.3	20.0	18.8	15.6
Finolex Industries	ADD	172	134	145	(15.8)	27-Oct-22	10,688	7.6	9.0	230.4%	18.4%	22.7	14.9	11.9	13.0	13.5	11.0
Greenply Industries Ltd	BUY	161	171	214	33.0	9-Nov-22	1,942	9.2	11.9	35.3%	29.3%	17.5	14.4	16.9	18.5	9.8	7.9
Kajaria Ceramics Ltd	ADD	1,161	1,068	1,222	5.2	3-Nov-22	18,455	32.0	37.0	36.2%	15.6%	36.3	28.9	21.1	21.6	22.4	19.5
Supreme Industries Ltd	ADD	2,465	2,201	2,500	1.4	4-Nov-22	31,309	73.1	89.4	36.9%	22.3%	33.7	24.6	20.6	21.8	22.4	18.1
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,776	2,732	2,900	4.5	15-Nov-22	26,181	98.7	111.5	7.2%	13.0%	28.1	24.5	14.6	14.3	21.8	19.2
Praj Industries Ltd	BUY	383	433	500	30.6	20-Oct-22	7,005	14.8	17.9	32.1%	20.9%	25.9	24.2	24.7	25.4	16.7	14.0
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,890	3,092	3,910	35.3	3-Nov-22	9,249	163.0	183.7	16.7%	12.7%	19.0	16.8	23.0	20.4	10.8	9.6
GHCL Ltd	ADD	564	631	700	24.1	7-Nov-22	5,359	92.7	98.0	-23.2%	5.7%	6.8	6.4	18.9	17.0	3.5	3.0
Sumitomo Chemicals India Ltd	ADD	475	493	540	13.7	1-Nov-22	23,750	12.1	14.3	17.5%	18.2%	40.7	34.5	22.6	21.8	27.4	23.0
<b>Construction</b>																	
KNR Construction	ADD	262	239	260	(0.6)	16-Nov-22	7,354	15.8	17.7	11.3%	12.0%	16.6	13.5	15.6	15.1	8.0	6.8
NCC Ltd	BUY	79	72	95	19.9	10-Nov-22	4,761	8.7	9.9	13.0%	13.8%	9.1	7.3	8.5	9.1	2.7	2.0
NBCC (India) Ltd	REDUCE	42	36	37	(12.6)	17-Nov-22	7,623	2.2	2.5	83.3%	13.6%	19.3	14.4	19.6	20.2	15.0	11.9
PNC Infratech Ltd	BUY	291	264	310	6.5	17-Nov-22	7,463	24.4	27.4	20.8%	12.3%	11.9	9.6	15.0	14.6	4.7	3.7
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	BUY	2,022	2,117	2,453	21.3	25-Oct-22	6,874	60.1	79.1	54.9%	31.6%	33.6	26.8	10.4	12.3	15.8	13.1
Bajaj Electricals Ltd	ADD	1,119	1,162	1,225	9.5	9-Nov-22	12,868	30.2	35.3	39.2%	16.9%	37.1	32.9	16.5	16.6	24.9	21.4
Blue Star Ltd	ADD	1,238	1,223	1,311	5.9	7-Nov-22	11,796	36.4	44.3	30.5%	21.7%	34.0	27.6	26.6	26.5	19.7	16.7
<b>Information Technology</b>																	
IndiaMART InterMESH	ADD	4,459	4,364	4,900	9.9	25-Oct-22	13,376	100.2	140.0	24.9%	39.7%	44.5	31.2	13.7	16.6	28.6	18.6
KPIT Technologies	SELL	715	650	553	(22.7)	20-Oct-22	19,305	17.4	20.5	20.8%	17.8%	41.1	31.7	26.5	25.6	23.9	20.1
NIIT Technologies (Coforge)	ADD	4,080	3,858	4,106	0.6	21-Oct-22	23,931	163.6	195.5	19.2%	19.5%	24.9	19.7	25.8	24.8	13.4	11.1
Persistent Systems	ADD	4,135	3,695	3,892	(5.9)	21-Oct-22	32,717	144.7	169.2	19.1%	16.9%	28.6	21.8	25.1	24.7	17.7	14.7
Qess Corp Ltd	ADD	448	493	550	22.8	11-Nov-22	6,494	25.1	34.4	79.3%	37.1%	17.8	14.3	14.0	17.5	7.7	6.1

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								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	167	152	185	10.8	15-Nov-22	4,449	15.0	17.7	7.1%	18.0%	11.1	8.6	12.3	13.2	6.3	5.1
APL Apollo Tubes Ltd	ADD	1,117	1,047	1,110	(0.6)	11-Nov-22	27,918	30.0	36.0	15.4%	20.0%	37.2	29.1	23.4	22.4	18.9	15.8
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	213	206	198	(7.2)	28-Oct-22	3,180	34.4	39.7	-77.8%	15.4%	6.2	5.2	9.3	9.8	5.5	5.1
Gujarat Gas	ADD	509	491	555	9.0	11-Nov-22	35,016	26.3	30.8	6.0%	17.1%	19.4	15.9	22.5	21.6	11.6	9.7
MRPL	SELL	58	57	55	(5.7)	31-Oct-22	10,223	7.7	10.0	670.0%	29.9%	7.6	5.7	16.8	18.3	6.9	5.8
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,302	2,206	2,430	5.6	10-Nov-22	10,748	69.0	76.0	12.4%	10.1%	33.4	29.0	20.1	20.1	20.1	18.2
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	460	435	520	13.1	11-Nov-22	11,674	20.7	26.7	23.2%	29.0%	22.2	16.3	22.1	22.6	15.4	11.8
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	323	317	405	25.3	11-Nov-22	10,800	13.6	15.0	19.3%	10.3%	23.8	21.1	17.3	17.2	14.6	13.4
Allcargo Global Logistics	BUY	420	421	520	23.9	11-Nov-22	10,325	39.8	43.3	8.7%	8.8%	10.5	9.7	18.4	17.1	5.6	5.0
Blue Dart Express	BUY	7,512	7,169	8,575	14.2	7-Nov-22	17,878	199.9	214.3	9.5%	7.2%	37.6	33.5	37.2	32.1	13.9	12.5
TCI Express Ltd	BUY	1,897	1,883	2,275	19.9	6-Dec-22	7,302	49.5	61.5	27.6%	24.2%	38.3	30.6	23.9	24.1	28.4	22.7
VRL Logistics Ltd	BUY	563	589	750	33.2	14-Nov-22	5,136	24.8	30.0	18.1%	21.0%	22.7	19.6	25.2	26.6	9.4	7.8
<b>Others</b>																	
Bata India Ltd	BUY	1,715	1,739	2,200	28.3	15-Nov-22	22,124	37.8	44.0	27.7%	16.4%	45.4	39.5	30.1	29.3	24.4	21.6
Central Depository Services	REDUCE	1,225	1,237	1,205	(1.6)	2-Nov-22	12,865	30.7	33.0	10.4%	7.5%	39.9	37.5	21.5	19.9	29.7	27.1
EPL Ltd	ADD	163	150	165	1.5	11-Nov-22	5,120	8.7	9.9	20.8%	13.8%	18.7	15.2	12.4	12.6	7.0	6.1
JK Paper Ltd	ADD	407	425	450	10.6	16-Nov-22	7,245	77.1	73.5	1.8%	-4.7%	5.3	5.8	24.8	19.6	3.7	3.5
Radico Khaitan Ltd	REDUCE	1,096	978	950	(13.3)	16-Nov-22	14,576	24.5	29.7	18.9%	21.2%	44.7	32.9	13.9	15.0	27.1	21.6
VIP Industries Ltd	ADD	709	708	775	9.3	25-Oct-22	10,067	15.7	18.4	13.8%	17.2%	45.2	38.5	23.6	23.9	25.5	22.0
Welspun Corp Ltd	REDUCE	248	219	215	(13.1)	4-Nov-22	6,559	25.2	-	183.1%	-	9.8	-	12.7	-	5.9	-

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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