

Stock Recommendations



FEBRUARY 7, 2022

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Name of the Company	Latest Reco [^]	Price as on 7-Feb (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	631	589	670	6.2	01-Feb-22	14,015	14.8	19.2	62.6%	29.7%	42.6	32.9	23.3	24.0	26.3	21.6	
Finolex Industries	ADD	183	180	190	3.7	28-Jan-22	11,374	12.5	10.9	6.8%	-12.8%	14.7	16.8	23.1	17.3	9.0	10.0	
Greenply Industries Ltd	BUY	198	232	269	36.0	11-Nov-21	2,387	8.1	10.9	62.0%	34.6%	24.4	18.1	20.5	22.5	15.1	13.0	
Kajaria Ceramics Ltd	ADD	1,278	1,267	1,366	6.9	24-Jan-22	20,318	25.8	33.2	33.0%	28.7%	49.5	38.5	20.6	23.3	30.6	24.5	
Supreme Industries Ltd	ADD	2,020	2,130	2,410	19.3	25-Jan-22	25,654	72.7	69.5	-5.6%	-4.4%	27.8	29.1	26.4	21.5	20.0	18.7	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,849	1,878	2,000	8.1	31-Jan-22	17,440	62.8	71.2	4.7%	13.4%	29.4	26.0	12.5	12.6	22.7	19.1	
Praj Industries Ltd	ADD	430	344	370	(14.0)	13-Aug-21	7,877	10.3	13.2	134.1%	28.2%	41.8	32.6	22.2	25.0	28.5	21.9	
Chemicals																		
Balaji Amines Ltd	ADD	3,425	3,608	4,050	18.3	04-Feb-22	10,960	113.1	151.1	53.9%	33.6%	30.3	22.7	29.3	28.2	19.7	15.0	
GHCL Ltd	ADD	461	444	490	6.3	28-Jan-22	4,462	52.3	61.6	62.4%	17.8%	8.8	7.5	17.4	17.3	5.9	5.0	
Sumitomo Chemicals India Ltd	BUY	418	418	485	16.1	07-Feb-22	20,885	8.5	9.8	23.2%	15.3%	49.1	42.6	24.6	22.8	34.4	29.5	
Construction																		
KNR Construction	ADD	310	290	315	1.7	20-Dec-21	8,705	11.2	15.9	28.7%	42.0%	27.7	19.5	15.5	18.7	12.7	9.6	
NCC Ltd	BUY	74	81	110	49.2	10-Nov-21	4,430	5.7	7.5	32.6%	31.6%	12.9	9.8	6.3	7.7	3.8	2.7	
NBCC (India) Ltd	REDUCE	45	46	45	(1.0)	17-Nov-21	8,181	1.3	1.7	18.2%	30.8%	35.0	26.7	13.7	15.8	37.7	26.9	
PNC Infratech Ltd	ADD	298	329	370	24.0	16-Nov-21	7,655	20.2	21.3	43.3%	5.4%	14.8	14.0	16.4	14.8	7.1	6.0	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,586	3,610	3,448	(3.8)	01-Feb-22	12,192	48.6	77.8	100.8%	60.1%	73.8	46.1	9.7	14.0	36.7	24.8	
Bajaj Electricals Ltd	ADD	1,220	1,146	1,220	(0.0)	16-Nov-21	12,436	19.1	30.5	32.6%	59.7%	63.9	40.0	13.0	17.9	35.0	23.3	
Blue Star Ltd	ADD	1,057	1,000	1,055	(0.2)	04-Feb-22	10,073	17.6	27.0	69.2%	53.4%	60.1	39.1	17.8	23.3	29.6	21.9	
Information Technology																		
IndiaMART InterMESH	BUY	5,039	5,005	6,925	37.4	27-Jan-22	15,117	100.2	122.8	8.6%	22.6%	50.3	41.0	17.0	17.4	37.1	29.1	
KPIT Technologies	SELL	627	622	419	(33.1)	04-Feb-22	16,918	9.9	12.2	90.4%	23.2%	63.3	51.4	18.6	18.2	35.7	30.1	
NIIT Technologies (Coforge)	ADD	4,654	4,401	4,759	2.3	28-Jan-22	27,293	113.4	143.0	50.8%	26.1%	41.0	32.5	25.2	26.4	22.6	18.2	
Persistent Systems	SELL	4,236	4,302	4,019	(5.1)	24-Jan-22	33,515	87.6	111.2	48.5%	26.9%	48.4	38.1	22.1	23.9	33.4	25.7	
Qess Corp Ltd	SELL	731	877	797	9.0	09-Aug-21	10,601	20.7	34.7	430.8%	67.6%	35.3	21.1	12.5	18.7	16.3	11.3	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	177	177	200	13.2	15-Nov-21	4,707	10.3	12.3	39.2%	19.4%	17.2	14.4	8.4	9.8	8.3	6.4
APL Apollo Tubes Ltd	BUY	899	820	980	9.0	28-Jan-22	22,486	21.0	27.0	-27.6%	28.6%	42.8	33.3	26.7	26.8	24.7	19.6
Oil & Gas																	
Chennai Petroleum Corp	BUY	113	104	127	12.7	25-Jan-22	1,679	30.3	18.2	75.1%	-39.9%	3.7	6.2	24.6	12.5	6.8	8.3
Gujarat Gas	ADD	690	772	818	18.6	06-Aug-21	47,455	26.4	30.3	41.9%	14.8%	26.1	22.8	33.1	28.7	16.9	14.6
MRPL	ADD	48	47	50	4.6	31-Jan-22	8,375	1.2	6.8	-137.5%	466.7%	39.8	7.0	4.7	23.8	13.7	9.0
Paints																	
Akzo Nobel India Ltd	BUY	1,922	2,115	2,675	39.2	17-Nov-21	8,976	56.5	63.0	24.2%	11.5%	34.0	30.5	17.0	17.3	20.2	17.7
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	561	561	550	(1.9)	17-Aug-21	14,237	16.9	21.1	19.0%	24.9%	33.2	26.6	27.6	26.5	25.9	20.3
Transportation																	
Aegis Logistics Ltd	BUY	216	212	285	32.0	01-Nov-21	7,213	8.2	12.6	-16.3%	53.7%	26.3	17.1	13.3	17.9	14.4	9.8
Allcargo Global Logistics	ADD	351	223	245	(30.2)	17-Aug-21	8,640	12.2	15.4	52.5%	26.2%	28.8	22.8	12.0	13.6	13.1	11.2
Blue Dart Express	BUY	6,440	6,926	7,975	23.8	01-Feb-22	15,327	115.0	134.0	98.3%	16.5%	56.0	48.1	36.2	33.3	16.0	13.8
VRL Logistics Ltd	BUY	556	499	625	12.5	04-Feb-22	5,068	11.3	18.3	117.3%	61.9%	49.2	30.4	14.3	21.6	15.7	11.9
Others																	
Bata India Ltd	BUY	1,927	1,909	2,380	23.5	16-Dec-21	24,854	27.0	36.6	-509.1%	35.6%	71.4	52.6	16.3	19.4	35.0	27.9
Central Depository Services	REDUCE	1,515	1,454	1,415	(6.6)	10-Nov-21	15,908	28.6	33.5	49.0%	17.1%	53.0	45.2	27.6	26.2	45.3	39.2
EPL Ltd	BUY	187	221	280	50.0	11-Nov-21	5,861	7.6	10.0	0.0%	31.6%	24.6	18.7	12.7	15.0	9.6	7.7
JK Paper Ltd	BUY	239	228	295	23.6	09-Nov-21	4,250	30.6	39.0	115.5%	27.5%	7.8	6.1	17.5	18.7	7.0	5.3
Radico Khaitan Ltd	REDUCE	948	978	970	2.4	07-Feb-22	12,602	21.2	26.1	4.4%	23.1%	44.7	36.3	15.0	16.1	28.5	24.4
VIP Industries Ltd	REDUCE	670	648	620	(7.5)	04-Feb-22	9,514	6.2	12.0	-187.3%	93.5%	108.1	55.8	14.3	23.2	48.9	30.3
Welspun Corp Ltd	REDUCE	181	134	132	(27.1)	01-Nov-21	4,798	12.1	14.5	-48.9%	19.8%	15.0	12.5	7.9	8.9	8.2	5.5

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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