

Stock Recommendations



PRIVATE CLIENT GROUP

FEBRUARY 07, 2023

Stock Recommendations

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)	
								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Building Material																	
Century Plyboards (India) Ltd	BUY	514	595	687	33.7	14-Nov-22	11,416	19.3	22.9	9.7%	18.7%	26.6	26.0	20.3	20.0	17.1	14.2
Finolex Industries	ADD	174	173	185	6.2	7-Feb-23	10,806	8.2	9.6	272.7%	17.1%	21.2	18.0	12.9	13.7	12.6	10.4
Greenply Industries Ltd	BUY	135	171	214	58.5	9-Nov-22	1,629	9.2	11.9	35.3%	29.3%	14.7	14.4	16.9	18.5	8.5	6.8
Kajaria Ceramics Ltd	ADD	1,106	1,098	1,170	5.8	30-Jan-23	17,575	30.3	35.5	41.6%	17.2%	36.5	30.9	20.4	21.3	22.3	19.2
Supreme Industries Ltd	ADD	2,675	2,201	2,500	(6.5)	4-Nov-22	33,971	73.1	89.4	36.9%	22.3%	36.6	24.6	20.6	21.8	24.4	19.8
Capital Goods & Engineering																	
AIA Engineering	ADD	2,769	2,599	2,840	2.6	30-Jan-23	26,113	102.6	109.3	-3.5%	6.5%	27.0	23.8	14.8	13.7	21.2	19.8
Praj Industries Ltd	BUY	366	365	460	25.7	7-Feb-23	6,698	14.4	17.0	28.6%	18.1%	25.4	21.5	23.9	24.4	16.5	14.1
Chemicals																	
Balaji Amines Ltd	BUY	2,172	3,092	3,910	80.0	3-Nov-22	6,951	163.0	183.7	16.7%	12.7%	19.0	16.8	23.0	20.4	8.0	7.1
GHCL Ltd	BUY	513	491	655	27.7	1-Feb-23	4,874	86.9	92.1	-25.3%	6.0%	5.7	5.3	18.1	16.5	3.4	3.0
PCBL	BUY	123	121	180	46.8	6-Feb-23	4,622	14.9	18.0	22.1%	20.8%	8.1	6.7	18.1	19.3	5.4	4.5
Sumitomo Chemicals India Ltd	ADD	436	448	500	14.7	6-Feb-23	21,800	11.9	13.8	16.7%	16.0%	37.6	32.5	22.4	21.2	25.5	21.8
Construction																	
KNR Construction	ADD	258	239	260	0.8	16-Nov-22	7,250	15.8	17.7	11.3%	12.0%	16.3	13.5	15.6	15.1	7.9	6.7
NCC Ltd	BUY	94	72	95	1.5	10-Nov-22	5,623	8.7	9.9	13.0%	13.8%	10.8	7.3	8.5	9.1	3.3	2.6
NBCC (India) Ltd	REDUCE	34	36	37	7.6	17-Nov-22	6,192	2.2	2.5	83.3%	13.6%	15.6	14.4	19.6	20.2	10.1	7.7
PNC Infratech Ltd	BUY	331	264	310	(6.3)	17-Nov-22	8,490	24.4	27.4	20.8%	12.3%	13.6	9.6	15.0	14.6	5.7	4.6
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,881	2,023	2,304	22.5	27-Jan-23	6,396	54.4	74.3	55.9%	36.6%	34.6	27.2	9.5	11.8	15.4	12.5
Bajaj Electricals Ltd	ADD	1,177	1,154	1,225	4.1	6-Feb-23	13,536	28.5	35.2	39.0%	23.5%	41.3	32.8	15.8	16.8	27.9	22.7
Blue Star Ltd	ADD	1,365	1,267	1,350	(1.1)	2-Feb-23	13,008	37.5	45.7	28.0%	21.9%	36.4	27.7	27.0	26.8	22.7	19.0
Information Technology																	
IndiaMART InterMESH	ADD	4,715	4,550	4,900	3.9	23-Jan-23	14,145	100.0	140.0	12.4%	40.0%	47.2	32.5	13.4	16.3	30.3	19.9
KPIT Technologies	SELL	775	788	666	(14.1)	3-Feb-23	20,933	18.0	22.6	26.8%	25.6%	43.1	34.9	27.6	27.9	24.7	19.9
NIIT Technologies (Coforge)	REDUCE	4,305	4,102	4,106	(4.6)	23-Jan-23	25,249	170.4	195.5	23.7%	14.7%	25.3	21.0	27.7	25.7	14.4	12.1
Persistent Systems	SELL	4,800	4,258	3,942	(17.9)	20-Jan-23	37,977	144.7	171.4	19.3%	18.5%	33.2	24.8	25.1	24.9	20.2	16.8
Qess Corp Ltd	BUY	384	367	466	21.4	6-Feb-23	5,567	25.1	31.0	51.2%	23.5%	15.3	11.8	14.3	16.2	6.6	5.6

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								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Metals & Mining																	
MOIL Ltd	BUY	161	160	185	14.8	6-Feb-23	4,294	15.0	17.7	7.1%	18.0%	10.7	9.0	12.3	13.2	6.0	4.8
APL Apollo Tubes Ltd	ADD	1,177	1,168	1,300	10.4	6-Feb-23	29,431	32.0	43.0	23.1%	34.4%	36.8	27.2	25.1	27.2	21.0	15.3
Oil & Gas																	
Chennai Petroleum Corp	SELL	247	242	210	(14.9)	30-Jan-23	3,675	40.4	41.9	-77.6%	3.7%	6.1	5.8	10.2	9.7	5.3	5.0
Gujarat Gas	ADD	471	491	555	17.8	11-Nov-22	32,422	26.3	30.8	6.0%	17.1%	17.9	15.9	22.5	21.6	10.7	8.8
MRPL	SELL	55	58	55	-	1-Feb-23	9,636	6.5	10.0	85.7%	53.8%	8.5	5.8	13.6	18.0	7.2	5.7
Paints																	
Akzo Nobel India Ltd	ADD	2,230	2,206	2,430	9.0	10-Nov-22	10,414	69.0	76.0	12.4%	10.1%	32.3	29.0	20.1	20.1	19.4	17.6
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	488	435	520	6.5	11-Nov-22	12,407	20.7	26.7	23.2%	29.0%	23.6	16.3	22.1	22.6	16.5	12.6
Transportation																	
Aegis Logistics Ltd	BUY	363	366	480	32.1	6-Feb-23	12,139	14.9	17.1	19.2%	14.8%	24.4	21.4	18.5	18.9	15.2	13.3
Allcargo Global Logistics	BUY	415	421	520	25.3	11-Nov-22	10,209	39.8	43.3	8.7%	8.8%	10.4	9.7	18.4	17.1	5.5	4.9
Blue Dart Express	BUY	6,500	6,439	7,960	22.5	31-Jan-23	15,470	184.0	199.0	3.9%	8.2%	35.3	32.4	35.1	31.2	12.5	11.2
TCL Express Ltd	BUY	1,433	1,740	2,125	48.3	1-Feb-23	5,517	46.0	56.0	25.3%	21.7%	31.2	31.1	22.6	22.7	22.2	18.1
VRL Logistics Ltd	BUY	510	534	720	41.1	1-Feb-23	4,655	24.8	30.0	18.1%	21.0%	20.6	17.8	25.2	26.6	8.5	7.0
Others																	
Bata India Ltd	BUY	1,530	1,739	2,200	43.8	15-Nov-22	19,737	37.8	44.0	27.7%	16.4%	40.5	39.5	30.1	29.3	21.8	19.2
Central Depository Services	REDUCE	1,003	1,011	1,060	5.7	7-Feb-23	10,526	30.7	33.0	10.4%	7.5%	32.7	30.6	21.5	19.9	23.6	21.4
EPL Ltd	ADD	153	150	165	8.2	11-Nov-22	4,804	8.7	9.9	20.8%	13.8%	17.5	15.2	12.4	12.6	6.6	5.7
JK Paper Ltd	ADD	396	425	450	13.5	16-Nov-22	7,055	77.1	73.5	1.8%	-4.7%	5.1	5.8	24.8	19.6	3.6	3.4
Radico Khaitan Ltd	REDUCE	1,164	978	950	(18.4)	16-Nov-22	15,480	24.5	29.7	18.9%	21.2%	47.5	32.9	13.9	15.0	28.7	22.9
VIP Industries Ltd	ADD	668	724	775	16.0	27-Jan-23	9,486	15.7	18.4	12.1%	17.2%	42.5	39.3	23.5	23.9	24.0	20.6
Welspun Corp Ltd	ADD	202	191	210	4.0	6-Feb-23	5,353	23.8	-	235.2%	0.0%	8.5	-	12.2	-	4.3	-

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.**NR NoRated.** The investment rating and target price, if any, have been suspended temporarily. Such suspension is in compliance with applicable regulation(s) and/or Kotak Securities policies in circumstances when Kotak Securities or its affiliates is acting in an advisory capacity in a merger or strategic transaction involving this company and in certain other circumstances.**NM Not meaningful**

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