

Stock Recommendations



OCTOBER 07, 2021

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Name of the Company	Latest Reco^	Price as on 07-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	482	415	445	(7.7)	12-Aug-21	10,709	11.8	15.9	29.7	34.7	40.8	30.3	19.0	21.1	25.3	19.7	
Finolex Industries	REDUCE	234	176	175	(25.3)	03-Aug-21	14,541	8.8	8.7	-24.8	-1.1	26.6	26.9	16.7	15.0	16.5	16.4	
Greenply Industries Ltd	ADD	180	193	220	22.3	06-Aug-21	2,171	7.3	10.5	46.0	43.8	24.6	17.1	18.6	22.1	14.8	12.4	
Kajaria Ceramics Ltd	ADD	1,248	1,028	1,089	6.2	04-Aug-21	19,838	23.9	30.3	23.2	26.8	52.2	41.2	19.2	21.5	32.0	25.6	
Supreme Industries Ltd	ADD	2,531	2,103	2,300	(9.1)	22-Jul-21	32,144	70.0	72.0	-9.1	2.9	36.2	35.2	25.6	22.3	23.9	22.1	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,882	1,928	2,011	6.9	16-Aug-21	17,747	65.8	83.5	9.7	26.9	28.6	22.5	13.0	14.4	21.7	16.6	
Praj Industries Ltd	ADD	344	344	370	7.6	13-Aug-21	6,295	10.3	13.2	134.1	28.2	33.4	26.1	22.2	25.0	22.5	17.2	
Chemicals																		
Balaji Amines Ltd	REDUCE	4,565	3,414	3,460	(7.5)	05-Aug-21	14,608	104.5	133.1	42.2	27.4	43.7	34.3	27.7	26.2	29.8	23.4	
GHCL Ltd	REDUCE	454	389	405	(10.8)	30-Jul-21	4,394	44.0	58.5	28.3	33.0	10.3	7.8	15.0	16.9	6.7	5.3	
Sumitomo Chemicals India Ltd	BUY	413	430	500	21.1	06-Aug-21	20,640	10.5	12.9	28.0	22.9	39.3	32.0	24.3	23.9	27.3	22.1	
Construction																		
KNR Construction	ADD	286	286	305	6.8	16-Aug-21	8,023	11.4	18.2	31.0	59.6	25.0	15.7	15.8	21.1	11.3	7.8	
NCC Ltd	BUY	83	89	110	31.8	06-Aug-21	5,013	6.0	9.0	39.5	50.0	13.9	9.3	6.6	9.3	4.1	2.9	
NBCC (India) Ltd	REDUCE	47	45	45	(4.3)	18-Aug-21	8,460	1.3	2.2	18.2	69.2	36.2	21.4	13.6	20.0	42.6	17.7	
PNC Infratech Ltd	ADD	364	310	350	(3.8)	13-Aug-21	9,337	19.4	23.7	37.6	22.2	18.8	15.4	15.8	16.5	9.1	6.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,424	2,889	2,750	(19.7)	10-Aug-21	10,751	52.5	91.7	116.9	74.7	65.2	37.3	10.5	16.1	31.8	20.2	
Bajaj Electricals Ltd	REDUCE	1,254	1,051	1,025	(18.2)	13-Aug-21	12,775	20.0	33.4	38.9	67.0	62.7	37.5	13.5	19.3	35.3	22.9	
Blue Star Ltd	REDUCE	890	848	812	(8.8)	09-Aug-21	8,482	17.9	27.9	72.1	55.9	49.7	31.9	18.1	24.0	25.5	18.0	
Information Technology																		
IndiaMART InterMESH	BUY	8,350	7,251	8,565	2.6	26-Jul-21	25,050	107.3	131.8	16.3	22.8	77.8	63.4	18.6	19.4	63.7	50.0	
KPIT Technologies	SELL	339	294	234	(31.0)	28-Jul-21	9,154	8.1	9.5	55.8	17.3	41.9	35.7	16.4	16.2	20.5	17.5	
NIIT Technologies (Coforge)	SELL	5,457	4,743	3,422	(37.3)	29-Jul-21	32,005	108.9	134.2	44.8	23.2	50.1	40.7	24.1	24.4	29.5	24.1	
Persistent Systems	SELL	3,810	3,039	2,552	(33.0)	26-Jul-21	30,144	79.3	100.1	34.4	26.2	48.0	38.1	20.2	21.8	33.3	25.5	
Qess Corp Ltd	SELL	925	877	797	(13.8)	09-Aug-21	13,413	20.7	34.7	430.8	67.6	44.7	26.7	12.5	18.7	20.6	14.3	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	165	175	195	18.4	17-Aug-21	4,386	12.0	16.1	62.2	34.2	13.7	10.2	9.8	12.2	6.2	4.1
APL Apollo Tubes Ltd	BUY	859	876	1,030	19.9	09-Aug-21	21,475	44.0	57.0	51.7	29.5	19.5	15.1	28.1	28.1	22.9	18.0
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	135	123	120	(11.0)	26-Jul-21	2,009	13.7	24.0	-20.8	75.2	9.8	5.6	12.0	18.3	9.4	7.9
Gujarat Gas	ADD	635	772	818	28.8	06-Aug-21	43,695	26.4	30.3	41.9	14.8	24.1	21.0	33.1	28.7	15.5	13.4
MRPL	SELL	51	45	41	(19.8)	02-Aug-21	8,961	1.0	6.8	-131.3	580.0	51.2	7.5	4.0	23.9	17.5	9.6
Paints																	
Akzo Nobel India Ltd	BUY	2,235	2,216	2,565	14.8	16-Aug-21	10,437	60.8	67.5	38.5	11.0	36.8	33.1	16.5	16.7	20.8	18.3
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	557	561	550	(1.2)	17-Aug-21	14,135	16.9	21.1	19.0	24.9	32.9	26.4	27.6	26.5	25.8	20.1
Transportation																	
Aegis Logistics Ltd	ADD	230	360	405	76.0	01-Jun-21	7,687	11.1	13.4	9.9	20.7	20.7	17.2	22.3	22.5	13.4	10.9
Allcargo Global Logistics	ADD	286	223	245	(14.5)	17-Aug-21	7,047	12.2	15.4	52.5	26.2	23.5	18.6	12.0	13.6	10.8	9.1
Blue Dart Express	BUY	6,560	6,185	7,700	17.4	07-Sep-21	15,612	88.9	112.8	53.3	26.9	73.8	58.2	28.8	28.4	18.0	15.3
VRL Logistics Ltd	BUY	403	304	355	(11.9)	10-Aug-21	3,675	5.8	11.8	16.0	103.4	69.5	34.1	7.6	14.7	13.1	9.6
Others																	
Central Depository Services	SELL	1,295	1,333	920	(44.0)	05-Aug-21	13,598	22.9	26.2	19.3	14.4	56.6	49.4	23.4	22.7	50.5	43.5
EPL Ltd	BUY	240	241	280	16.5	30-Jul-21	7,545	10.1	11.5	32.9	13.9	23.8	20.9	16.2	16.2	10.4	9.0
JK Paper Ltd	REDUCE	245	281	295	20.6	10-Aug-21	4,354	24.4	41.9	71.8	71.7	10.0	5.8	14.5	20.4	7.6	4.9
Radico Khaitan Ltd	ADD	968	880	950	(1.8)	30-Jul-21	12,872	24.1	29.6	18.7	22.8	40.2	32.7	16.9	17.8	26.5	21.9
VIP Industries Ltd	REDUCE	546	386	390	(28.5)	12-Aug-21	7,746	2.0	10.8	-128.6	440.0	272.8	50.5	4.2	20.1	64.2	24.9
Welspun Corp Ltd	REDUCE	145	139	145	(0.1)	02-Aug-21	3,846	12.1	14.5	-48.9	19.8	12.0	10.0	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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