

# Stock Recommendations



FEBRUARY 8, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 8-Feb (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	631	589	670	6.3	01-Feb-22	14,009	14.8	19.2	62.6	29.7	42.6	32.8	23.3	24.0	26.3	21.6	
Finolex Industries	ADD	185	180	190	2.9	28-Jan-22	11,461	12.5	10.9	6.8	-12.8	14.8	16.9	23.1	17.3	9.1	10.1	
Greenply Industries Ltd	BUY	197	232	269	36.5	11-Nov-21	2,379	8.1	10.9	62.0	34.6	24.3	18.1	20.5	22.5	15.0	12.9	
Kajaria Ceramics Ltd	ADD	1,272	1,267	1,366	7.4	24-Jan-22	20,218	25.8	33.2	33.0	28.7	49.3	38.3	20.6	23.3	30.5	24.3	
Supreme Industries Ltd	ADD	2,001	2,130	2,410	20.5	25-Jan-22	25,409	72.7	69.5	-5.6	-4.4	27.5	28.8	26.4	21.5	19.8	18.5	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,900	1,878	2,000	5.3	31-Jan-22	17,917	62.8	71.2	4.7	13.4	30.3	26.7	12.5	12.6	23.4	19.7	
Praj Industries Ltd	ADD	411	344	370	(10.1)	13-Aug-21	7,529	10.3	13.2	134.1	28.2	39.9	31.2	22.2	25.0	27.2	20.9	
<b>Chemicals</b>																		
Balaji Amines Ltd	ADD	3,215	3,608	4,050	26.0	04-Feb-22	10,288	113.1	151.1	53.9	33.6	28.4	21.3	29.3	28.2	18.5	14.0	
GHCL Ltd	ADD	439	444	490	11.6	28-Jan-22	4,250	52.3	61.6	62.4	17.8	8.4	7.1	17.4	17.3	5.7	4.8	
Sumitomo Chemicals India Ltd	BUY	408	418	485	18.9	07-Feb-22	20,393	8.5	9.8	23.2	15.3	48.0	41.6	24.6	22.8	33.6	28.8	
<b>Construction</b>																		
KNR Construction	ADD	311	290	315	1.4	20-Dec-21	8,729	11.2	15.9	28.7	42.0	27.7	19.5	15.5	18.7	12.7	9.7	
NCC Ltd	BUY	72	81	110	52.7	10-Nov-21	4,328	5.7	7.5	32.6	31.6	12.6	9.6	6.3	7.7	3.7	2.6	
NBCC (India) Ltd	REDUCE	45	46	45	0.1	17-Nov-21	8,091	1.3	1.7	18.2	30.8	34.6	26.4	13.7	15.8	37.1	26.5	
PNC Infratech Ltd	ADD	293	329	370	26.1	16-Nov-21	7,524	20.2	21.3	43.3	5.4	14.5	13.8	16.4	14.8	6.9	5.8	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	3,425	3,610	3,448	0.7	01-Feb-22	11,645	48.6	77.8	100.8	60.1	70.5	44.0	9.7	14.0	35.1	23.7	
Bajaj Electricals Ltd	ADD	1,210	1,146	1,220	0.9	16-Nov-21	12,326	19.1	30.5	32.6	59.7	63.3	39.7	13.0	17.9	34.7	23.1	
Blue Star Ltd	ADD	1,033	1,000	1,055	2.1	04-Feb-22	9,844	17.6	27.0	69.2	53.4	58.7	38.3	17.8	23.3	29.0	21.4	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	5,010	5,005	6,925	38.2	27-Jan-22	15,031	100.2	122.8	8.6	22.6	50.0	40.8	17.0	17.4	36.8	28.9	
KPIT Technologies	SELL	614	622	419	(31.7)	04-Feb-22	16,573	9.9	12.2	90.4	23.2	62.0	50.3	18.6	18.2	34.9	29.4	
NIIT Technologies (Coforge)	ADD	4,577	4,401	4,759	4.0	28-Jan-22	26,845	113.4	143.0	50.8	26.1	40.4	32.0	25.2	26.4	22.3	17.9	
Persistent Systems	SELL	4,154	4,302	4,019	(3.3)	24-Jan-22	32,867	87.6	111.2	48.5	26.9	47.4	37.4	22.1	23.9	32.7	25.1	
Qess Corp Ltd	SELL	727	877	797	9.6	09-Aug-21	10,542	20.7	34.7	430.8	67.6	35.1	21.0	12.5	18.7	16.2	11.2	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	ADD	176	177	200	13.6	15-Nov-21	4,691	10.3	12.3	39.2	19.4	17.1	14.3	8.4	9.8	8.2	6.3
APL Apollo Tubes Ltd	BUY	875	820	980	12.0	28-Jan-22	21,875	21.0	27.0	-27.6	28.6	41.7	32.4	26.7	26.8	24.0	19.0
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	112	104	127	13.6	25-Jan-22	1,666	30.3	18.2	75.1	-39.9	3.7	6.1	24.6	12.5	6.7	8.3
Gujarat Gas	ADD	665	772	818	23.1	06-Aug-21	45,724	26.4	30.3	41.9	14.8	25.2	21.9	33.1	28.7	16.2	14.0
MRPL	ADD	47	47	50	6.7	31-Jan-22	8,208	1.2	6.8	-137.5	466.7	39.0	6.9	4.7	23.8	13.6	8.9
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,902	2,115	2,675	40.6	17-Nov-21	8,882	56.5	63.0	24.2	11.5	33.7	30.2	17.0	17.3	20.0	17.5
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	570	561	550	(3.5)	17-Aug-21	14,473	16.9	21.1	19.0	24.9	33.7	27.0	27.6	26.5	26.4	20.6
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	213	212	285	33.6	01-Nov-21	7,123	8.2	12.6	-16.3	53.7	26.0	16.9	13.3	17.9	14.2	9.7
Allcargo Global Logistics	ADD	360	223	245	(31.9)	17-Aug-21	8,849	12.2	15.4	52.5	26.2	29.5	23.4	12.0	13.6	13.5	11.5
Blue Dart Express	BUY	6,509	6,926	7,975	22.5	01-Feb-22	15,491	115.0	134.0	98.3	16.5	56.6	48.6	36.2	33.3	16.1	13.9
VRL Logistics Ltd	BUY	532	499	625	17.6	04-Feb-22	4,849	11.3	18.3	117.3	61.9	47.0	29.1	14.3	21.6	15.0	11.3
<b>Others</b>																	
Bata India Ltd	BUY	1,883	1,909	2,380	26.4	16-Dec-21	24,291	27.0	36.6	-509.1	35.6	69.7	51.4	16.3	19.4	34.2	27.2
Central Depository Services	REDUCE	1,500	1,454	1,415	(5.7)	10-Nov-21	15,750	28.6	33.5	49.0	17.1	52.4	44.8	27.6	26.2	44.9	38.8
EPL Ltd	BUY	187	221	280	49.6	11-Nov-21	5,878	7.6	10.0	0.0	31.6	24.6	18.7	12.7	15.0	9.6	7.7
JK Paper Ltd	BUY	235	228	295	25.5	09-Nov-21	4,186	30.6	39.0	115.5	27.5	7.7	6.0	17.5	18.7	6.9	5.3
Radico Khaitan Ltd	REDUCE	892	978	970	8.8	07-Feb-22	11,857	21.2	26.1	4.4	23.1	42.1	34.2	15.0	16.1	26.8	23.0
VIP Industries Ltd	REDUCE	659	648	620	(5.9)	04-Feb-22	9,361	6.2	12.0	-187.3	93.5	106.3	54.9	14.3	23.2	48.1	29.8
Welspun Corp Ltd	REDUCE	179	134	132	(26.2)	01-Nov-21	4,737	12.1	14.5	-48.9	19.8	14.8	12.3	7.9	8.9	8.1	5.4

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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FEBRUARY 8, 2022

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FEBRUARY 8, 2022

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