

Stock Recommendations



MARCH 08, 2022

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Name of the Company	Latest Reco [^]	Price as on 8-Mar (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	599	589	670	11.8	01-Feb-22	13,317	14.8	19.2	62.6	29.7	40.5	31.2	23.3	24.0	25.0	20.6	
Finolex Industries	ADD	147	180	190	29.0	28-Jan-22	9,140	12.5	10.9	6.8	-12.8	11.8	13.5	23.1	17.3	6.9	7.6	
Greenply Industries Ltd	BUY	167	192	260	55.8	16-Feb-22	2,014	7.9	10.5	58.0	32.9	21.1	15.9	20.1	21.8	14.0	11.8	
Kajaria Ceramics Ltd	ADD	910	1,267	1,366	50.1	24-Jan-22	14,464	25.8	33.2	33.0	28.7	35.3	27.4	20.6	23.3	21.7	17.3	
Supreme Industries Ltd	ADD	2,015	2,130	2,410	19.6	25-Jan-22	25,586	72.7	69.5	-5.6	-4.4	27.7	29.0	26.4	21.5	20.0	18.7	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,643	1,878	2,000	21.7	31-Jan-22	15,492	62.8	71.2	4.7	13.4	26.2	23.1	12.5	12.6	19.9	16.7	
Praj Industries Ltd	ADD	359	406	430	19.8	10-Feb-22	6,570	8.5	11.1	93.2	30.6	42.2	32.3	18.7	22.1	30.3	21.3	
Chemicals																		
Balaji Amines Ltd	ADD	2,811	3,608	4,050	44.1	04-Feb-22	8,994	113.1	151.1	53.9	33.6	24.9	18.6	29.3	28.2	16.1	12.3	
GHCL Ltd	ADD	446	444	490	10.0	28-Jan-22	4,312	52.3	61.6	62.4	17.8	8.5	7.2	17.4	17.3	5.7	4.8	
Sumitomo Chemicals India Ltd	BUY	373	418	485	30.1	07-Feb-22	18,643	8.5	9.8	23.2	15.3	43.9	38.0	24.6	22.8	30.6	26.2	
Construction																		
KNR Construction	ADD	290	309	330	13.9	16-Feb-22	8,142	13.3	17.0	52.9	27.8	21.8	17.0	18.3	19.4	10.7	8.6	
NCC Ltd	BUY	59	72	105	76.8	09-Feb-22	3,568	5.8	7.2	34.9	24.1	10.2	8.3	6.3	7.5	3.1	2.2	
NBCC (India) Ltd	REDUCE	37	43	41	10.2	17-Feb-22	6,696	1.4	1.7	27.3	21.4	26.6	21.9	14.1	15.5	26.8	19.8	
PNC Infratech Ltd	BUY	240	276	340	41.9	18-Feb-22	6,146	17.4	20.9	23.4	20.1	13.8	11.5	14.3	14.9	5.8	4.6	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,436	3,610	3,448	0.4	01-Feb-22	11,681	48.6	77.8	100.8	60.1	70.7	44.2	9.7	14.0	35.2	23.8	
Bajaj Electricals Ltd	REDUCE	1,113	1,187	1,218	9.5	10-Feb-22	12,795	14.2	28.2	-1.4	98.6	78.4	39.5	9.8	17.3	45.8	26.3	
Blue Star Ltd	ADD	1,016	1,000	1,055	3.8	04-Feb-22	9,682	17.6	27.0	69.2	53.4	57.7	37.6	17.8	23.3	28.5	21.0	
Information Technology																		
IndiaMART InterMESH	BUY	4,079	5,005	6,925	69.8	27-Jan-22	12,238	100.2	122.8	8.6	22.6	40.7	33.2	17.0	17.4	28.4	21.9	
KPIT Technologies	SELL	554	622	419	(24.4)	04-Feb-22	14,961	9.9	12.2	90.4	23.2	56.0	45.4	18.6	18.2	31.2	26.3	
NIIT Technologies (Coforge)	ADD	4,817	4,401	4,759	(1.2)	28-Jan-22	28,250	113.4	143.0	50.8	26.1	42.5	33.7	25.2	26.4	23.5	18.9	
Persistent Systems	SELL	4,193	4,302	4,019	(4.1)	24-Jan-22	33,173	87.6	111.2	48.5	26.9	47.9	37.7	22.1	23.9	33.0	25.4	
Qess Corp Ltd	BUY	550	642	757	37.7	14-Feb-22	7,969	17.2	28.2	341.0	64.0	32.0	19.5	10.5	15.9	12.9	9.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	171	170	215	25.6	18-Feb-22	4,559	14.5	16.4	95.9	13.1	11.8	10.4	11.5	12.2	5.8	4.4
APL Apollo Tubes Ltd	BUY	828	820	980	18.4	28-Jan-22	20,699	21.0	27.0	-27.6	28.6	39.4	30.7	26.7	26.8	22.7	18.0
Oil & Gas																	
Chennai Petroleum Corp	BUY	114	104	127	11.6	25-Jan-22	1,695	30.3	18.2	75.1	-39.9	3.8	6.3	24.6	12.5	6.8	8.3
Gujarat Gas	ADD	522	660	734	40.6	10-Feb-22	35,914	18.7	26.7	0.5	42.8	27.9	19.6	24.3	27.3	17.1	12.3
MRPL	ADD	42	47	50	19.3	31-Jan-22	7,341	1.2	6.8	-137.5	466.7	34.9	6.2	4.7	23.8	13.3	8.7
Paints																	
Akzo Nobel India Ltd	BUY	1,824	1,887	2,670	46.4	14-Feb-22	8,518	57.9	67.2	27.3	16.1	31.5	27.1	17.9	19.7	18.9	16.1
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	494	561	550	11.3	17-Aug-21	12,553	16.9	21.1	19.0	24.9	29.2	23.4	27.6	26.5	22.7	17.7
Transportation																	
Aegis Logistics Ltd	BUY	190	216	310	63.5	14-Feb-22	6,331	12.6	13.6	28.6	7.9	15.0	13.9	20.4	19.0	8.4	7.5
Allcargo Global Logistics	BUY	301	346	430	42.6	15-Feb-22	7,416	27.7	31.3	246.3	13.0	10.9	9.6	21.2	20.1	5.8	4.8
Blue Dart Express	BUY	5,671	6,926	7,975	40.6	01-Feb-22	13,496	115.0	134.0	98.3	16.5	49.3	42.3	36.2	33.3	13.9	12.0
VRL Logistics Ltd	BUY	423	499	625	47.6	04-Feb-22	3,862	11.3	18.3	117.3	61.9	37.5	23.1	14.3	21.6	11.9	9.0
Others																	
Bata India Ltd	BUY	1,724	1,895	2,380	38.1	10-Feb-22	22,239	27.0	36.6	-509.1	35.6	63.9	47.1	16.3	19.4	31.1	24.8
Central Depository Services	REDUCE	1,330	1,510	1,505	13.2	10-Feb-22	13,965	29.9	34.8	55.7	16.4	44.5	38.2	28.5	26.6	35.2	30.1
EPL Ltd	ADD	153	187	205	34.4	10-Feb-22	4,805	7.1	8.6	-6.6	21.1	21.5	17.7	12.1	13.2	8.4	6.9
JK Paper Ltd	BUY	223	232	295	32.1	17-Feb-22	3,975	34.1	47.7	140.1	39.9	6.5	4.7	19.2	21.5	6.2	4.2
Radico Khaitan Ltd	REDUCE	855	978	970	13.5	07-Feb-22	11,371	21.2	26.1	4.4	23.1	40.3	32.8	15.0	16.1	25.7	22.1
VIP Industries Ltd	REDUCE	631	648	620	(1.7)	04-Feb-22	8,953	6.2	12.0	-187.3	93.5	101.7	52.5	14.3	23.2	45.9	28.4
Welspun Corp Ltd	SELL	141	173	120	(14.6)	14-Feb-22	3,723	11.9	9.2	-49.8	-22.7	11.8	15.3	7.8	5.9	4.2	4.8

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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MARCH 08, 2022

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