

Stock Recommendations



APRIL 8, 2021

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Name of the Company	Latest Reco^	Price as on 8-Apr (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	312	291	321	3.0	11-Feb-21	6,925	12.7	14.6	44.3	15.0	24.5	21.3	20.2	19.4	15.3	13.2
Finolex Industries	ADD	680	643	730	7.4	03-Feb-21	8,432	41.2	41.9	-25.1	1.7	16.5	16.2	19.1	16.9	10.0	9.6
Greenply Industries Ltd	BUY	192	137	160	(16.8)	12-Feb-21	2,320	8.5	10.7	77.1	25.9	22.6	18.0	21.7	22.1	13.3	10.7
Kajaria Ceramics Ltd	ADD	972	795	853	(12.2)	22-Jan-21	15,443	22.8	26.7	26.0	17.1	42.6	36.4	18.7	19.4	25.3	21.7
Supreme Industries Ltd	ADD	1,979	1,732	1,860	(6.0)	27-Jan-21	25,138	54.3	60.1	0.4	10.7	36.5	32.9	23.8	22.2	22.3	19.5
Capital Goods & Engineering																	
AIA Engineering	ADD	1,952	1,963	2,135	9.4	11-Feb-21	18,407	81.0	89.0	27.8	9.9	24.1	21.9	15.7	15.0	18.8	16.4
Engineers India Ltd	BUY	76	73	95	24.5	02-Feb-21	4,821	7.8	8.0	18.2	2.6	9.8	9.5	19.8	19.1	3.0	2.8
Praj Industries Ltd	ADD	199	134	148	(25.5)	08-Feb-21	3,634	5.4	6.7	38.5	24.1	36.8	29.6	12.2	14.1	26.3	21.3
Chemicals																	
Balaji Amines Ltd	BUY	1,977	1,443	1,680	(15.0)	10-Feb-21	6,325	95.6	111.8	35.0	16.9	20.7	17.7	26.4	23.7	13.8	11.7
GHCL Ltd	REDUCE	232	210	215	(7.3)	29-Jan-21	2,245	33.0	46.3	3.8	40.3	7.0	5.0	11.5	14.1	4.6	3.7
Construction																	
KNR Construction	ADD	218	222	240	10.0	15-Feb-21	6,133	13.4	16.9	44.1	26.1	16.3	12.9	18.8	19.6	7.8	5.9
NCC Ltd	ADD	81	90	100	23.8	12-Feb-21	4,851	6.8	9.6	65.9	41.2	11.9	8.4	7.5	9.7	4.4	3.4
NBCC (India) Ltd	ADD	47	32	35	(25.2)	17-Feb-21	8,424	1.8	2.3	50.0	27.8	26.0	20.3	18.4	20.3	20.7	14.3
PNC Infratech Ltd	BUY	259	245	290	12.1	8 Fen 21	6,638	19.2	24.7	33.3	28.6	13.5	10.5	15.6	17.1	5.6	4.2
Consumer Durables																	
Amber Enterprises Ltd	ADD	3,273	2,632	2,925	(10.6)	02-Feb-21	10,278	72.9	97.5	163.2	33.7	44.9	33.6	15.9	16.3	24.2	19.0
Bajaj Electricals Ltd	ADD	1,039	768	830	(20.1)	05-Feb-21	10,588	26.8	37.1	45.7	38.4	38.8	28.0	18.5	21.5	1.7	1.2
Blue Star Ltd	ADD	915	740	790	(13.7)	01-Feb-21	8,720	19.3	27.2	96.9	40.9	47.4	33.6	18.5	22.3	27.1	19.7
Information Technology																	
KPIT Technologies	REDUCE	194	143	136	(29.7)	01-Feb-21	5,226	6.4	7.8	16.4	21.9	30.2	24.8	14.3	15.5	12.9	10.6
NIIT Technologies (Coforge)	SELL	3,082	2,422	2,275	(26.2)	29-Jan-21	18,074	100.7	113.8	35.0	13.0	30.6	27.1	22.7	20.6	16.9	14.5
Persistent Systems	SELL	2,020	1,524	1,390	(31.2)	01-Feb-21	15,982	67.6	77.2	17.2	14.2	29.9	26.2	17.8	17.7	18.8	16.2
Qess Corp Ltd	SELL	661	550	482	(27.0)	29-Jan-21	9,577	22.8	32.1	100.0	40.8	29.0	20.6	12.6	15.3	12.6	9.6

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	163	140	145	(11.0)	17-Feb-21	4,341	9.9	10.4	67.8	5.1	16.5	15.7	8.2	8.4	8.6	7.7
Oil & Gas																	
Chennai Petroleum Corp	SELL	103	119	98	(4.7)	27-Jan-21	1,532	9.9	19.5	141.5	97.0	10.4	5.3	10.0	17.4	10.8	9.2
Gujarat Gas	ADD	554	380	430	(22.3)	08-Feb-21	38,095	20.3	23.1	5.7	13.8	27.3	24.0	26.5	24.0	17.4	15.3
MRPL	ADD	39	34	36	(8.2)	03-Feb-21	6,868	4.6	6.0	-193.9	30.4	8.5	6.5	13.3	15.7	11.3	9.0
Paints																	
Akzo Nobel India Ltd	BUY	2,412	2,200	2,560	6.1	11-Feb-21	11,266	60.2	67.4	32.0	12.0	40.1	35.8	14.9	15.3	22.2	19.4
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	495	491	550	11.1	12-Feb-21	12,573	18.4	22.8	24.3	23.9	26.9	21.7	27.5	25.5	20.9	16.3
Transportation																	
Aegis Logistics Ltd	ADD	290	283	320	10.2	01-Feb-21	9,696	11.4	13.4	42.5	17.5	25.5	21.7	23.3	22.6	16.1	13.5
Allcargo Global Logistics	REDUCE	128	128	130	1.6	16-Feb-21	3,149	9.5	11.8	53.2	24.2	13.5	10.8	9.2	10.6	5.1	4.4
VRL Logistics Ltd	BUY	231	227	275	18.9	09-Feb-21	2,110	8.6	11.5	68.6	33.7	26.9	20.1	10.0	12.4	6.3	5.1
Others																	
Central Depository Services	ADD	760	511	540	(29.0)	08-Feb-21	7,983	18.6	20.0	2.8	7.5	40.9	38.0	19.5	18.2	36.9	33.7
EPL Ltd	BUY	225	219	265	17.8	05-Feb-21	7,063	9.5	10.8	20.3	13.7	23.7	20.8	15.2	15.1	10.1	8.7
JK Paper Ltd	REDUCE	145	143	148	2.4	18-Feb-21	2,572	18.7	21.2	88.9	13.4	7.7	6.8	11.8	12.1	5.8	5.3
Mahindra Holidays & Resorts	ADD	216	207	235	8.7	28-Jan-21	2,875	11.0	11.5	2.8	4.5	19.7	18.8	37.4	28.3	10.4	8.7
Radico Khaitan Ltd	ADD	545	489	560	2.7	01-Feb-21	7,249	22.7	26.7	19.5	17.6	24.0	20.4	16.1	16.4	15.5	13.2
VIP Industries Ltd	ADD	345	354	400	16.1	05-Feb-21	4,893	7.1	11.4	153.6	60.6	48.5	30.2	12.1	17.7	19.5	14.0
Welspun Corp Ltd	REDUCE	154	123	120	(22.0)	29-Jan-21	4,078	12.9	-	-34.5	-100.0	11.9	-	8.5	-	0.4	-

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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APRIL 8, 2021

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APRIL 8, 2021

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