

# Stock Recommendations



OCTOBER 08, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 08-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	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	499	415	445	(10.8)	12-Aug-21	11,086	11.8	15.9	29.7	34.7	42.3	31.4	19.0	21.1	26.2	20.3	
Finolex Industries	REDUCE	229	176	175	(23.7)	03-Aug-21	14,225	8.8	8.7	-24.8	-1.1	26.1	26.4	16.7	15.0	16.1	16.0	
Greenply Industries Ltd	ADD	179	193	220	22.9	06-Aug-21	2,160	7.3	10.5	46.0	43.8	24.5	17.0	18.6	22.1	14.7	12.3	
Kajaria Ceramics Ltd	ADD	1,244	1,028	1,089	6.2	04-Aug-21	19,774	23.9	30.3	23.2	26.8	52.1	41.1	19.2	21.5	31.9	25.6	
Supreme Industries Ltd	ADD	2,617	2,103	2,300	(12.1)	22-Jul-21	33,235	70.0	72.0	-9.1	2.9	37.4	36.3	25.6	22.3	24.7	22.9	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,881	1,928	2,011	6.9	16-Aug-21	17,736	65.8	83.5	9.7	26.9	28.6	22.5	13.0	14.4	21.7	16.5	
Praj Industries Ltd	ADD	340	344	370	9.0	13-Aug-21	6,215	10.3	13.2	134.1	28.2	33.0	25.7	22.2	25.0	22.2	17.0	
<b>Chemicals</b>																		
Balaji Amines Ltd	REDUCE	4,517	3,414	3,460	(7.5)	05-Aug-21	14,455	104.5	133.1	42.2	27.4	43.2	33.9	27.7	26.2	29.4	23.2	
GHCL Ltd	REDUCE	445	389	405	(9.0)	30-Jul-21	4,308	44.0	58.5	28.3	33.0	10.1	7.6	15.0	16.9	6.6	5.2	
Sumitomo Chemicals India Ltd	BUY	411	430	500	21.7	06-Aug-21	20,550	10.5	12.9	28.0	22.9	39.1	31.9	24.3	23.9	27.2	22.0	
<b>Construction</b>																		
KNR Construction	ADD	289	286	305	5.4	16-Aug-21	8,128	11.4	18.2	31.0	59.6	25.4	15.9	15.8	21.1	11.5	7.9	
NCC Ltd	BUY	83	89	110	32.2	06-Aug-21	4,998	6.0	9.0	39.5	50.0	13.9	9.2	6.6	9.3	4.1	2.9	
NBCC (India) Ltd	REDUCE	47	45	45	(4.2)	18-Aug-21	8,451	1.3	2.2	18.2	69.2	36.1	21.3	13.6	20.0	42.5	17.6	
PNC Infratech Ltd	ADD	358	310	350	(2.1)	13-Aug-21	9,172	19.4	23.7	37.6	22.2	18.4	15.1	15.8	16.5	9.0	6.8	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	3,500	2,889	2,750	(21.4)	10-Aug-21	10,989	52.5	91.7	116.9	74.7	66.7	38.2	10.5	16.1	32.5	20.7	
Bajaj Electricals Ltd	REDUCE	1,233	1,051	1,025	(16.9)	13-Aug-21	12,564	20.0	33.4	38.9	67.0	61.6	36.9	13.5	19.3	34.7	22.5	
Blue Star Ltd	REDUCE	885	848	812	(8.2)	09-Aug-21	8,431	17.9	27.9	72.1	55.9	49.4	31.7	18.1	24.0	25.4	17.9	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	8,819	7,251	8,565	(2.9)	26-Jul-21	26,457	107.3	131.8	16.3	22.8	82.2	66.9	18.6	19.4	67.8	53.2	
KPIT Technologies	SELL	351	294	234	(33.3)	28-Jul-21	9,470	8.1	9.5	55.8	17.3	43.3	36.9	16.4	16.2	21.3	18.2	
NIIT Technologies (Coforge)	SELL	5,644	4,743	3,422	(39.4)	29-Jul-21	33,102	108.9	134.2	44.8	23.2	51.8	42.1	24.1	24.4	30.5	25.0	
Persistent Systems	SELL	4,013	3,039	2,552	(36.4)	26-Jul-21	31,747	79.3	100.1	34.4	26.2	50.6	40.1	20.2	21.8	35.2	27.0	
Qess Corp Ltd	SELL	927	877	797	(14.1)	09-Aug-21	13,447	20.7	34.7	430.8	67.6	44.8	26.7	12.5	18.7	20.6	14.3	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	ADD	166	175	195	17.6	17-Aug-21	4,417	12.0	16.1	62.2	34.2	13.8	10.3	9.8	12.2	6.3	4.2
APL Apollo Tubes Ltd	BUY	854	876	1,030	20.6	09-Aug-21	21,350	44.0	57.0	51.7	29.5	19.4	15.0	28.1	28.1	22.8	17.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	REDUCE	135	123	120	(10.8)	26-Jul-21	2,006	13.7	24.0	-20.8	75.2	9.8	5.6	12.0	18.3	9.4	7.9
Gujarat Gas	ADD	624	772	818	31.0	06-Aug-21	42,952	26.4	30.3	41.9	14.8	23.6	20.6	33.1	28.7	15.2	13.1
MRPL	SELL	51	45	41	(18.8)	02-Aug-21	8,848	1.0	6.8	-131.3	580.0	50.5	7.4	4.0	23.9	17.4	9.6
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,241	2,216	2,565	14.5	16-Aug-21	10,464	60.8	67.5	38.5	11.0	36.9	33.2	16.5	16.7	20.9	18.4
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	559	561	550	(1.6)	17-Aug-21	14,199	16.9	21.1	19.0	24.9	33.1	26.5	27.6	26.5	25.9	20.2
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	230	360	405	76.2	01-Jun-21	7,677	11.1	13.4	9.9	20.7	20.7	17.2	22.3	22.5	13.4	10.9
Allcargo Global Logistics	ADD	281	223	245	(12.7)	17-Aug-21	6,905	12.2	15.4	52.5	26.2	23.0	18.2	12.0	13.6	10.5	9.0
Blue Dart Express	BUY	6,436	6,185	7,700	19.6	07-Sep-21	15,319	88.9	112.8	53.3	26.9	72.4	57.1	28.8	28.4	17.6	15.0
VRL Logistics Ltd	BUY	408	304	355	(12.9)	10-Aug-21	3,718	5.8	11.8	16.0	103.4	70.3	34.5	7.6	14.7	13.2	9.8
<b>Others</b>																	
Central Depository Services	SELL	1,356	1,333	920	(44.0)	05-Aug-21	14,239	22.9	26.2	19.3	14.4	59.2	51.8	23.4	22.7	53.0	45.7
EPL Ltd	BUY	239	241	280	17.4	30-Jul-21	7,489	10.1	11.5	32.9	13.9	23.6	20.7	16.2	16.2	10.3	9.0
JK Paper Ltd	REDUCE	247	281	295	19.5	10-Aug-21	4,395	24.4	41.9	71.8	71.7	10.1	5.9	14.5	20.4	7.7	4.9
Radico Khaitan Ltd	ADD	970	880	950	(2.1)	30-Jul-21	12,901	24.1	29.6	18.7	22.8	40.2	32.8	16.9	17.8	26.6	22.0
VIP Industries Ltd	REDUCE	539	386	390	(27.7)	12-Aug-21	7,655	2.0	10.8	-128.6	440.0	269.5	49.9	4.2	20.1	63.4	24.6
Welspun Corp Ltd	REDUCE	146	139	145	(0.5)	02-Aug-21	3,864	12.1	14.5	-48.9	19.8	12.0	10.1	7.9	8.9	5.9	3.9

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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