

Stock Recommendations



DECEMBER 08, 2021

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Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 08-Dec (Rs)	on latest Report (Rs)	Price target [^] (Rs)				FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	634	644	680	7.3	08-Nov-21	14,086	15.5	18.6	70.3%	20.0%	40.9	34.1	24.1	23.1	26.7	22.2
Finolex Industries	REDUCE	203	223	220	8.1	02-Nov-21	12,624	13.1	11.6	12.0%	-11.5%	15.5	17.5	24.0	18.1	9.8	10.8
Greenply Industries Ltd	BUY	219	232	269	22.7	11-Nov-21	2,645	8.1	10.9	62.0%	34.6%	27.1	20.1	20.5	22.5	16.6	14.1
Kajaria Ceramics Ltd	ADD	1,174	1,226	1,368	16.5	25-Oct-21	18,666	26.0	33.2	34.0%	27.7%	45.2	35.4	20.7	23.2	27.9	22.3
Supreme Industries Ltd	ADD	2,383	2,368	2,500	4.9	25-Oct-21	30,264	69.6	74.3	-9.6%	6.8%	34.2	32.1	25.5	23.0	23.0	20.7
Capital Goods & Engineering																	
AIA Engineering	ADD	1,862	1,938	2,075	11.5	02-Nov-11	17,554	60.7	74.4	1.2%	22.6%	30.7	25.0	12.1	13.1	23.8	18.7
Praj Industries Ltd	ADD	337	344	370	9.9	13-Aug-21	6,163	10.3	13.2	134.1%	28.2%	32.7	25.5	22.2	25.0	22.0	16.8
Chemicals																	
Balaji Amines Ltd	REDUCE	3,280	3,460	3,432	4.6	01-Nov-21	10,495	92.5	114.8	25.9%	24.1%	35.5	28.6	25.3	24.1	24.1	19.6
GHCL Ltd	REDUCE	390	422	405	3.8	01-Nov-21	3,779	36.2	51.2	5.5%	41.4%	10.8	7.6	12.6	15.5	6.9	5.3
Sumitomo Chemicals India Ltd	BUY	372	377	470	26.4	03-Nov-21	18,595	7.7	9.2	11.6%	19.5%	48.3	40.4	22.4	22.0	33.7	27.8
Construction																	
KNR Construction	ADD	290	282	315	8.5	16-Nov-21	8,155	11.2	15.9	28.7%	42.0%	25.9	18.3	15.5	18.7	11.8	8.9
NCC Ltd	BUY	77	81	110	43.7	10-Nov-21	4,598	5.7	7.5	32.6%	31.6%	13.4	10.2	6.3	7.7	4.0	2.8
NBCC (India) Ltd	REDUCE	43	46	45	3.6	17-Nov-21	7,821	1.3	1.7	18.2%	30.8%	33.4	25.6	13.7	15.8	35.4	25.1
PNC Infratech Ltd	ADD	292	329	370	26.7	16-Nov-21	7,490	20.2	21.3	43.3%	5.4%	14.5	13.7	16.4	14.8	6.9	5.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,210	3,348	3,205	(0.2)	03-Nov-21	10,079	49.4	78.2	104.1%	58.3%	65.0	41.0	9.9	14.0	30.9	20.7
Bajaj Electricals Ltd	ADD	1,057	1,146	1,220	15.4	16-Nov-21	10,769	19.1	30.5	32.6%	59.7%	55.3	34.7	13.0	17.9	30.3	20.2
Blue Star Ltd	ADD	987	960	1,027	4.1	01-Nov-21	9,401	16.7	27.9	60.6%	67.1%	59.1	35.4	17.0	24.2	27.4	19.6
Information Technology																	
IndiaMART InterMESH	BUY	7,288	7,912	8,400	15.3	25-Oct-21	21,863	108.6	127.2	17.7%	17.1%	67.1	57.3	18.8	18.7	54.1	43.7
KPIT Technologies	ADD	508	327	354	(30.3)	03-Nov-21	13,705	9.8	11.7	88.5%	19.4%	51.8	43.4	19.4	19.1	29.0	23.9
NIIT Technologies (Coforge)	REDUCE	5,252	5,069	5,086	(3.2)	26-Oct-21	30,805	113.4	143.0	50.8%	26.1%	46.3	36.7	25.3	26.3	25.8	21.4
Persistent Systems	SELL	4,287	4,038	3,443	(19.7)	28-Oct-21	33,920	85.0	102.8	44.1%	20.9%	50.4	41.7	21.5	22.2	34.6	27.9
Qess Corp Ltd	SELL	839	877	797	(5.1)	09-Aug-21	12,172	20.7	34.7	430.8%	67.6%	40.6	24.2	12.5	18.7	18.7	13.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	173	177	200	15.8	15-Nov-21	4,599	10.3	12.3	39.2%	19.4%	16.8	14.0	8.4	9.8	8.0	6.1
APL Apollo Tubes Ltd	BUY	918	801	1,030	12.2	01-Nov-21	22,945	22.0	29.0	-24.1%	31.8%	41.7	31.6	28.1	28.1	24.5	19.3
Oil & Gas																	
Chennai Petroleum Corp	ADD	105	130	137	29.9	25-Oct-21	1,571	15.2	18.2	-12.1%	19.7%	6.9	5.8	13.2	13.9	8.7	8.3
Gujarat Gas	ADD	665	772	818	23.1	06-Aug-21	45,721	26.4	30.3	41.9%	14.8%	25.2	21.9	33.1	28.7	16.2	14.0
MRPL	SELL	44	45	41	(7.8)	02-Aug-21	7,788	1.0	6.8	-131.3%	580.0%	44.5	6.5	4.0	23.9	16.8	9.3
Paints																	
Akzo Nobel India Ltd	BUY	2,075	2,115	2,675	28.9	17-Nov-21	9,691	56.5	63.0	24.2%	11.5%	36.7	32.9	17.0	17.3	22.0	19.3
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	511	561	550	7.7	17-Aug-21	12,977	16.9	21.1	19.0%	24.9%	30.2	24.2	27.6	26.5	23.6	18.4
Transportation																	
Aegis Logistics Ltd	BUY	238	212	285	19.8	01-Nov-21	7,946	8.2	12.6	-16.3%	53.7%	29.0	18.9	13.3	17.9	16.0	10.9
Allcargo Global Logistics	ADD	359	223	245	(31.7)	17-Aug-21	8,828	12.2	15.4	52.5%	26.2%	29.4	23.3	12.0	13.6	13.4	11.5
Blue Dart Express	ADD	6,519	6,992	7,700	18.1	02-Nov-21	15,515	88.9	112.8	53.3%	26.9%	73.3	57.8	28.8	28.4	17.9	15.2
VRL Logistics Ltd	BUY	462	396	460	(0.4)	03-Nov-21	4,212	7.8	12.4	50.0%	59.0%	59.2	37.2	9.8	14.7	14.9	11.8
Others																	
Central Depository Services	REDUCE	1,524	1,454	1,415	(7.1)	10-Nov-21	15,998	28.6	33.5	49.0%	17.1%	53.3	45.5	27.6	26.2	45.6	39.4
EPL Ltd	BUY	200	221	280	40.1	11-Nov-21	6,275	7.6	10.0	0.0%	31.6%	26.3	20.0	12.7	15.0	10.2	8.2
JK Paper Ltd	BUY	212	228	295	39.1	09-Nov-21	3,775	30.6	39.0	115.5%	27.5%	6.9	5.4	17.5	18.7	6.5	4.9
Radico Khaitan Ltd	ADD	1,108	1,052	1,110	0.2	08-Nov-21	14,733	21.8	27.4	7.4%	25.7%	50.8	40.4	15.4	16.8	33.6	27.4
VIP Industries Ltd	SELL	545	543	500	(8.2)	01-Nov-21	7,736	3.2	9.3	-145.1%	190.6%	170.3	58.6	7.7	19.6	56.7	29.5
Welspun Corp Ltd	REDUCE	177	134	132	(25.3)	01-Nov-21	4,681	12.1	14.5	-48.9%	19.8%	14.6	12.2	7.9	8.9	7.9	5.3

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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