

Stock Recommendations



FEBRUARY 9, 2022

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Name of the Company	Latest Reco [^]	Price as on 9-Feb (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	639	589	670	4.9	01-Feb-22	14,197	14.8	19.2	62.6%	29.7%	43.2	33.3	23.3	24.0	26.7	21.9	
Finolex Industries	ADD	178	180	190	7.0	28-Jan-22	11,020	12.5	10.9	6.8%	-12.8%	14.2	16.3	23.1	17.3	8.6	9.6	
Greenply Industries Ltd	BUY	199	232	269	35.5	11-Nov-21	2,396	8.1	10.9	62.0%	34.6%	24.5	18.2	20.5	22.5	15.1	13.0	
Kajaria Ceramics Ltd	ADD	1,285	1,267	1,366	6.3	24-Jan-22	20,427	25.8	33.2	33.0%	28.7%	49.8	38.7	20.6	23.3	30.8	24.6	
Supreme Industries Ltd	ADD	2,026	2,130	2,410	18.9	25-Jan-22	25,733	72.7	69.5	-5.6%	-4.4%	27.9	29.2	26.4	21.5	20.1	18.8	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,904	1,878	2,000	5.1	31-Jan-22	17,953	62.8	71.2	4.7%	13.4%	30.3	26.7	12.5	12.6	23.4	19.7	
Praj Industries Ltd	ADD	406	344	370	(8.9)	13-Aug-21	7,433	10.3	13.2	134.1%	28.2%	39.4	30.8	22.2	25.0	26.8	20.6	
Chemicals																		
Balaji Amines Ltd	ADD	3,123	3,608	4,050	29.7	04-Feb-22	9,994	113.1	151.1	53.9%	33.6%	27.6	20.7	29.3	28.2	17.9	13.6	
GHCL Ltd	ADD	450	444	490	8.9	28-Jan-22	4,357	52.3	61.6	62.4%	17.8%	8.6	7.3	17.4	17.3	5.8	4.9	
Sumitomo Chemicals India Ltd	BUY	412	418	485	17.6	07-Feb-22	20,618	8.5	9.8	23.2%	15.3%	48.5	42.1	24.6	22.8	34.0	29.1	
Construction																		
KNR Construction	ADD	311	290	315	1.2	20-Dec-21	8,749	11.2	15.9	28.7%	42.0%	27.8	19.6	15.5	18.7	12.8	9.7	
NCC Ltd	BUY	71	72	105	47.7	09-Feb-22	4,271	5.8	7.2	34.9%	24.1%	12.3	9.9	6.3	7.5	3.7	2.7	
NBCC (India) Ltd	REDUCE	46	46	45	(1.4)	17-Nov-21	8,217	1.3	1.7	18.2%	30.8%	35.1	26.9	13.7	15.8	37.9	27.1	
PNC Infratech Ltd	ADD	291	329	370	27.3	16-Nov-21	7,453	20.2	21.3	43.3%	5.4%	14.4	13.6	16.4	14.8	6.9	5.7	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,483	3,610	3,448	(1.0)	01-Feb-22	11,843	48.6	77.8	100.8%	60.1%	71.7	44.8	9.7	14.0	35.6	24.1	
Bajaj Electricals Ltd	ADD	1,190	1,146	1,220	2.5	16-Nov-21	12,126	19.1	30.5	32.6%	59.7%	62.3	39.0	13.0	17.9	34.1	22.8	
Blue Star Ltd	ADD	1,028	1,000	1,055	2.6	04-Feb-22	9,797	17.6	27.0	69.2%	53.4%	58.4	38.1	17.8	23.3	28.8	21.3	
Information Technology																		
IndiaMART InterMESH	BUY	5,123	5,005	6,925	35.2	27-Jan-22	15,368	100.2	122.8	8.6%	22.6%	51.1	41.7	17.0	17.4	37.9	29.7	
KPIT Technologies	SELL	607	622	419	(30.9)	04-Feb-22	16,377	9.9	12.2	90.4%	23.2%	61.3	49.7	18.6	18.2	34.5	29.0	
NIIT Technologies (Coforge)	ADD	4,766	4,401	4,759	(0.1)	28-Jan-22	27,950	113.4	143.0	50.8%	26.1%	42.0	33.3	25.2	26.4	23.2	18.7	
Persistent Systems	SELL	4,371	4,302	4,019	(8.0)	24-Jan-22	34,580	87.6	111.2	48.5%	26.9%	49.9	39.3	22.1	23.9	34.6	26.6	
Qess Corp Ltd	SELL	729	877	797	9.3	09-Aug-21	10,573	20.7	34.7	430.8%	67.6%	35.2	21.0	12.5	18.7	16.2	11.2	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	178	177	200	12.6	15-Nov-21	4,730	10.3	12.3	39.2	19.4	17.2	14.4	8.4	9.8	8.3	6.4
APL Apollo Tubes Ltd	BUY	892	820	980	9.9	28-Jan-22	22,298	21.0	27.0	-27.6	28.6	42.5	33.0	26.7	26.8	24.5	19.4
Oil & Gas																	
Chennai Petroleum Corp	BUY	111	104	127	14.3	25-Jan-22	1,655	30.3	18.2	75.1	-39.9	3.7	6.1	24.6	12.5	6.7	8.3
Gujarat Gas	ADD	661	772	818	23.8	06-Aug-21	45,470	26.4	30.3	41.9	14.8	25.0	21.8	33.1	28.7	16.1	13.9
MRPL	ADD	47	47	50	6.6	31-Jan-22	8,217	1.2	6.8	-137.5	466.7	39.1	6.9	4.7	23.8	13.6	8.9
Paints																	
Akzo Nobel India Ltd	BUY	1,901	2,115	2,675	40.7	17-Nov-21	8,876	56.5	63.0	24.2	11.5	33.6	30.2	17.0	17.3	20.0	17.5
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	540	561	550	1.8	17-Aug-21	13,722	16.9	21.1	19.0	24.9	32.0	25.6	27.6	26.5	25.0	19.5
Transportation																	
Aegis Logistics Ltd	BUY	209	212	285	36.1	01-Nov-21	6,996	8.2	12.6	-16.3	53.7	25.5	16.6	13.3	17.9	13.9	9.5
Allcargo Global Logistics	ADD	356	223	245	(31.1)	17-Aug-21	8,753	12.2	15.4	52.5	26.2	29.2	23.1	12.0	13.6	13.3	11.4
Blue Dart Express	BUY	6,703	6,926	7,975	19.0	01-Feb-22	15,952	115.0	134.0	98.3	16.5	58.3	50.0	36.2	33.3	16.6	14.4
VRL Logistics Ltd	BUY	510	499	625	22.6	04-Feb-22	4,649	11.3	18.3	117.3	61.9	45.1	27.9	14.3	21.6	14.4	10.9
Others																	
Bata India Ltd	BUY	1,895	1,909	2,380	25.6	16-Dec-21	24,447	27.0	36.6	-509.1	35.6	70.2	51.8	16.3	19.4	34.4	27.4
Central Depository Services	REDUCE	1,510	1,454	1,415	(6.3)	10-Nov-21	15,855	28.6	33.5	49.0	17.1	52.8	45.1	27.6	26.2	45.2	39.1
EPL Ltd	BUY	187	221	280	49.9	11-Nov-21	5,867	7.6	10.0	0.0	31.6	24.6	18.7	12.7	15.0	9.6	7.7
JK Paper Ltd	BUY	244	228	295	21.1	09-Nov-21	4,337	30.6	39.0	115.5	27.5	8.0	6.2	17.5	18.7	7.1	5.4
Radico Khaitan Ltd	REDUCE	910	978	970	6.7	07-Feb-22	12,096	21.2	26.1	4.4	23.1	42.9	34.8	15.0	16.1	27.3	23.5
VIP Industries Ltd	REDUCE	664	648	620	(6.7)	04-Feb-22	9,432	6.2	12.0	-187.3	93.5	107.1	55.4	14.3	23.2	48.5	30.0
Welspun Corp Ltd	REDUCE	182	134	132	(27.4)	01-Nov-21	4,816	12.1	14.5	-48.9	19.8	15.0	12.5	7.9	8.9	8.3	5.6

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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