

Stock Recommendations



MARCH 9, 2021

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Name of the Company	Latest Reco^	Price as on 9-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	318	291	321	0.8	11-Feb-21	7,074	12.7	14.6	44.3	15.0	25.1	21.8	20.2	19.4	15.7	13.5
Finolex Industries	ADD	648	643	730	12.7	3-Feb-21	8,031	41.2	41.9	-25.1	1.7	15.7	15.5	19.1	16.9	9.5	9.1
Greenply Industries Ltd	BUY	184	137	160	(12.9)	12-Feb-21	2,217	8.5	10.7	77.1	25.9	21.6	17.2	21.7	22.1	12.7	10.2
Kajaria Ceramics Ltd	ADD	976	795	853	(12.6)	22-Jan-21	15,513	22.8	26.7	26.0	17.1	42.8	36.6	18.7	19.4	25.4	21.8
Supreme Industries Ltd	ADD	2,020	1,732	1,860	(7.9)	27-Jan-21	25,651	54.3	60.1	0.4	10.7	37.2	33.6	23.8	22.2	22.8	19.9
Capital Goods & Engineering																	
AIA Engineering	ADD	1,940	1,963	2,135	10.0	11-Feb-21	18,295	81.0	89.0	27.8	9.9	24.0	21.8	15.7	15.0	18.7	16.3
Engineers India Ltd	BUY	83	73	95	14.5	2-Feb-21	5,242	7.8	8.0	18.2	2.6	10.6	10.4	19.8	19.1	4.0	3.9
Praj Industries Ltd	ADD	188	134	148	(21.1)	8-Feb-21	3,431	5.4	6.7	38.5	24.1	34.7	28.0	12.2	14.1	24.7	20.0
Chemicals																	
Balaji Amines Ltd	BUY	1,739	1,443	1,680	(3.4)	10-Feb-21	5,565	95.6	111.8	35.0	16.9	18.2	15.6	26.4	23.7	12.2	10.3
GHCL Ltd	REDUCE	234	210	215	(8.3)	29-Jan-21	2,269	33.0	46.3	3.8	40.3	7.1	5.1	11.5	14.1	4.7	3.8
Construction																	
KNR Construction	ADD	211	222	240	13.7	15-Feb-21	5,929	13.4	16.9	44.1	26.1	15.7	12.5	18.8	19.6	7.5	5.6
NCC Ltd	ADD	85	90	100	17.2	12-Feb-21	5,124	6.8	9.6	65.9	41.2	12.5	8.9	7.5	9.7	4.6	3.6
NBCC (India) Ltd	ADD	49	32	35	(29.1)	17-Feb-21	8,892	1.8	2.3	50.0	27.8	27.4	21.5	18.4	20.3	22.6	15.7
PNC Infratech Ltd	BUY	260	245	290	11.5	8 Feb 21	6,670	19.2	24.7	33.3	28.6	13.5	10.5	15.6	17.1	5.7	4.2
Consumer Durables																	
Amber Enterprises Ltd	ADD	3,511	2,632	2,925	(16.7)	2-Feb-21	11,023	72.9	97.5	163.2	33.7	48.2	36.0	15.9	16.3	26.0	20.4
Bajaj Electricals Ltd	ADD	1,009	768	830	(17.8)	5-Feb-21	10,285	26.8	37.1	45.7	38.4	37.7	27.2	18.5	21.5	1.7	1.2
Blue Star Ltd	ADD	931	740	790	(15.2)	1-Feb-21	8,877	19.3	27.2	96.9	40.9	48.3	34.2	18.5	22.3	27.6	20.1
Information Technology																	
KPIT Technologies	REDUCE	161	143	136	(15.4)	1-Feb-21	4,340	6.4	7.8	16.4	21.9	25.1	20.6	14.3	15.5	10.5	8.5
NIIT Technologies (Coforge)	SELL	2,582	2,422	2,275	(11.9)	29-Jan-21	15,141	100.7	113.8	35.0	13.0	25.6	22.7	22.7	20.6	13.9	11.9
Persistent Systems	SELL	1,713	1,524	1,390	(18.8)	1-Feb-21	13,550	67.6	77.2	17.2	14.2	25.3	22.2	17.8	17.7	15.5	13.3
Qess Corp Ltd	SELL	718	550	482	(32.9)	29-Jan-21	10,410	22.8	32.1	100.0	40.8	31.5	22.4	12.6	15.3	13.7	10.5

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	161	140	145	(9.7)	17-Feb-21	4,277	9.9	10.4	67.8	5.1	16.2	15.4	8.2	8.4	8.4	7.5
Oil & Gas																	
Chennai Petroleum Corp	SELL	117	119	98	(15.9)	27-Jan-21	1,737	9.9	19.5	141.5	97.0	11.8	6.0	10.0	17.4	11.0	9.3
Gujarat Gas	ADD	538	380	430	(20.0)	8-Feb-21	36,987	20.3	23.1	5.7	13.8	26.5	23.3	26.5	24.0	16.9	14.8
MRPL	ADD	42	34	36	(15.0)	3-Feb-21	7,420	4.6	6.0	-193.9	30.4	9.2	7.1	13.3	15.7	11.5	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,225	2,200	2,560	15.1	11-Feb-21	10,389	60.2	67.4	32.0	12.0	37.0	33.0	14.9	15.3	20.3	17.7
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	483	491	550	13.8	12-Feb-21	12,278	18.4	22.8	24.3	23.9	26.3	21.2	27.5	25.5	20.3	15.9
Transportation																	
Aegis Logistics Ltd	ADD	308	283	320	3.9	1-Feb-21	10,287	11.4	13.4	42.5	17.5	27.0	23.0	23.3	22.6	17.1	14.4
Allcargo Global Logistics	REDUCE	134	128	130	(2.7)	16-Feb-21	3,285	9.5	11.8	53.2	24.2	14.1	11.3	9.2	10.6	5.3	4.6
VRL Logistics Ltd	BUY	258	227	275	6.6	9-Feb-21	2,353	8.6	11.5	68.6	33.7	30.0	22.4	10.0	12.4	7.0	5.7
Others																	
Central Depository Services	ADD	588	511	540	(8.2)	8-Feb-21	6,174	18.6	20.0	2.8	7.5	31.6	29.4	19.5	18.2	27.4	24.8
EPL Ltd	BUY	219	219	265	20.8	5-Feb-21	6,888	9.5	10.8	20.3	13.7	23.1	20.3	15.2	15.1	9.8	8.5
JK Paper Ltd	REDUCE	153	143	148	(3.0)	18-Feb-21	2,715	18.7	21.2	88.9	13.4	8.2	7.2	11.8	12.1	6.0	5.4
Mahindra Holidays & Resorts	ADD	229	207	235	2.7	28-Jan-21	3,044	11.0	11.5	2.8	4.5	20.8	19.9	37.4	28.3	11.1	9.3
Radico Khaitan Ltd	ADD	574	489	560	(2.5)	1-Feb-21	7,638	22.7	26.7	19.5	17.6	25.3	21.5	16.1	16.4	16.4	13.9
VIP Industries Ltd	ADD	403	354	400	(0.8)	5-Feb-21	5,728	7.1	11.4	153.6	60.6	56.8	35.4	12.1	17.7	23.2	16.7
Welspun Corp Ltd	REDUCE	134	123	120	(10.1)	29-Jan-21	3,538	12.9	-	-34.5	-100.0	10.3	-	8.5	-	0.3	-

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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