

Stock Recommendations



PRIVATE CLIENT GROUP

MARCH 09, 2023

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 09 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)	
								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Building Material																	
Century Plyboards (India) Ltd	BUY	509	516	617	21.2	9-Feb-23	11,312	17.4	21.3	8.7%	22.4%	29.3	24.2	18.8	19.3	18.4	14.9
Finolex Industries	ADD	172	173	185	7.8	7-Feb-23	10,651	8.2	9.6	272.7%	17.1%	20.9	18.0	12.9	13.7	12.3	10.2
Greenply Industries Ltd	BUY	147	139	194	32.0	15-Feb-23	1,774	8.0	11.4	29.0%	42.5%	18.4	12.2	14.5	17.7	9.6	7.3
Kajaria Ceramics Ltd	ADD	1,080	1,098	1,170	8.3	30-Jan-23	17,167	30.3	35.5	41.6%	17.2%	35.6	30.9	20.4	21.3	21.8	18.7
Supreme Industries Ltd	ADD	2,737	2,201	2,500	(8.6)	4-Nov-22	34,756	73.1	89.4	36.9%	22.3%	37.4	24.6	20.6	21.8	25.0	20.3
Capital Goods & Engineering																	
AIA Engineering	ADD	2,753	2,599	2,840	3.1	30-Jan-23	25,965	102.6	109.3	-3.5%	6.5%	26.8	23.8	14.8	13.7	21.1	19.7
Praj Industries Ltd	BUY	351	365	460	31.1	7-Feb-23	6,421	14.4	17.0	28.6%	18.1%	24.4	21.5	23.9	24.4	15.8	13.4
Chemicals																	
Balaji Amines Ltd	ADD	2,272	2,172	2,365	4.1	8-Feb-23	7,269	96.1	124.5	-7.1%	29.6%	22.6	17.4	15.1	15.9	11.9	9.6
GHCL Ltd	BUY	522	491	655	25.5	1-Feb-23	4,959	86.9	92.1	-25.3%	6.0%	5.7	5.3	18.1	16.5	3.5	3.0
PCBL	BUY	119	121	180	51.3	6-Feb-23	4,486	14.9	18.0	22.1%	20.8%	8.1	6.7	18.1	19.3	5.3	4.3
Sumitomo Chemicals India Ltd	ADD	448	448	500	11.7	6-Feb-23	22,375	11.9	13.8	16.7%	16.0%	37.6	32.5	22.4	21.2	26.2	22.5
Construction																	
KNR Construction	REDUCE	273	263	255	(6.5)	13-Feb-23	7,663	15.7	16.4	-13.7%	4.5%	17.4	16.0	15.0	13.6	8.4	7.7
NCC Ltd	BUY	99	93	110	10.7	10-Feb-23	5,969	10.5	11.8	16.7%	12.4%	9.5	7.9	10.1	10.4	3.3	2.6
NBCC (India) Ltd	ADD	37	33	35	(5.6)	21-Feb-23	6,673	2.2	2.5	69.2%	13.6%	16.9	13.2	19.8	20.5	10.7	8.3
PNC Infratech Ltd	ADD	286	332	360	25.8	16-Feb-23	7,338	25.2	28.3	20.0%	12.3%	11.4	11.7	15.5	14.9	4.5	3.5
Consumer Durables																	
Amber Enterprises Ltd	ADD	2,016	2,023	2,304	14.3	27-Jan-23	6,854	54.4	74.3	55.9%	36.6%	37.1	27.2	9.5	11.8	16.5	13.3
Bajaj Electricals Ltd	ADD	1,094	1,154	1,225	12.0	6-Feb-23	12,581	28.5	35.2	39.0%	23.5%	38.4	32.8	15.8	16.8	25.9	21.0
Blue Star Ltd	ADD	1,518	1,267	1,350	(11.1)	2-Feb-23	14,467	37.5	45.7	28.0%	21.9%	40.5	27.7	27.0	26.8	25.2	21.2
Information Technology																	
IndiaMART InterMESH	ADD	4,926	4,550	4,900	(0.5)	23-Jan-23	14,779	100.0	140.0	12.4%	40.0%	49.3	32.5	13.4	16.3	32.1	21.2
KPIT Technologies	SELL	826	788	666	(19.3)	3-Feb-23	22,294	18.0	22.6	26.8%	25.6%	45.9	34.9	27.6	27.9	26.5	21.3
NIIT Technologies (Coforge)	REDUCE	4,249	4,102	4,106	(3.4)	23-Jan-23	24,920	170.4	195.5	23.7%	14.7%	24.9	21.0	27.7	25.7	14.2	11.9
Persistent Systems	SELL	4,819	4,258	3,942	(18.2)	20-Jan-23	38,125	144.7	171.4	19.3%	18.5%	33.3	24.8	25.1	24.9	20.3	16.8
Qess Corp Ltd	BUY	365	367	466	27.7	6-Feb-23	5,291	25.1	31.0	51.2%	23.5%	14.5	11.8	14.3	16.2	6.3	5.3

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								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Metals & Mining																	
MOIL Ltd	BUY	155	160	185	19.5	6-Feb-23	4,124	15.0	17.7	7.1%	18.0%	10.3	9.0	12.3	13.2	5.7	4.5
APL Apollo Tubes Ltd	ADD	1,215	1,168	1,300	7.0	6-Feb-23	30,384	32.0	43.0	23.1%	34.4%	38.0	27.2	25.1	27.2	21.7	15.8
Oil & Gas																	
Chennai Petroleum Corp	SELL	247	242	210	(14.8)	30-Jan-23	3,674	40.4	41.9	-77.6%	3.7%	6.1	5.8	10.2	9.7	5.3	5.0
Gujarat Gas	ADD	513	475	522	1.7	15-Feb-23	35,315	20.7	29.0	-3.3%	40.1%	24.8	16.4	18.6	21.6	14.8	10.5
MRPL	SELL	55	58	55	0.3	1-Feb-23	9,608	6.5	10.0	85.7%	53.8%	8.4	5.8	13.6	18.0	7.2	5.6
Paints																	
Akzo Nobel India Ltd	ADD	2,270	2,230	2,460	8.4	14-Feb-23	10,601	74.4	81.9	9.9%	10.1%	30.5	27.2	22.0	22.2	18.6	16.9
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	476	435	520	9.2	11-Nov-22	12,090	20.7	26.7	23.2%	29.0%	23.0	16.3	22.1	22.6	16.0	12.2
Transportation																	
Aegis Logistics Ltd	BUY	382	366	480	25.5	6-Feb-23	12,770	14.9	17.1	19.2%	14.8%	25.7	21.4	18.5	18.9	16.0	14.0
Allcargo Global Logistics	BUY	379	355	435	14.9	16-Feb-23	9,312	32.2	36.2	18.8%	12.4%	11.8	9.8	20.2	19.2	6.8	5.9
Blue Dart Express	BUY	6,050	6,439	7,960	31.6	31-Jan-23	14,399	184.0	199.0	3.9%	8.2%	32.9	32.4	35.1	31.2	11.6	10.4
TCL Express Ltd	BUY	1,582	1,740	2,125	34.3	1-Feb-23	6,091	46.0	56.0	25.3%	21.7%	34.4	31.1	22.6	22.7	24.6	20.1
VRL Logistics Ltd	BUY	581	534	720	24.0	1-Feb-23	5,296	24.8	30.0	18.1%	21.0%	23.4	17.8	25.2	26.6	9.7	8.0
Others																	
Bata India Ltd	BUY	1,421	1,476	1,920	35.1	16-Feb-23	18,330	37.8	42.6	29.9%	12.7%	37.6	34.6	30.2	28.7	20.3	18.3
Central Depository Services	REDUCE	996	1,011	1,060	6.4	7-Feb-23	10,458	30.7	33.0	10.4%	7.5%	32.4	30.6	21.5	19.9	23.4	21.3
EPL Ltd	ADD	164	154	165	0.7	9-Feb-23	5,160	8.7	9.9	33.8%	13.8%	18.8	15.6	12.5	12.7	7.2	6.3
JK Paper Ltd	ADD	391	396	450	15.2	10-Feb-23	6,955	78.3	73.7	1.4%	-5.9%	5.0	5.4	25.0	19.5	3.6	3.3
Radico Khaitan Ltd	REDUCE	1,207	1,118	1,075	(10.9)	16-Feb-23	16,048	24.5	32.6	40.0%	33.1%	49.2	34.3	14.2	16.5	29.9	23.7
VIP Industries Ltd	ADD	609	724	775	27.3	27-Jan-23	8,642	15.7	18.4	12.1%	17.2%	38.8	39.3	23.5	23.9	21.8	18.7
Welspun Corp Ltd	ADD	210	205	230	9.5	8-Mar-23	5,565	27.3	28.9	284.5%	5.9%	7.7	7.1	13.8	12.9	3.5	3.2

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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