

# Stock Recommendations



APRIL 9, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 9-Apr (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	313	291	321	2.7	11-Feb-21	6,943	12.7	14.6	44.3	15.0	24.6	21.4	20.2	19.4	15.4	13.3
Finolex Industries	ADD	702	643	730	4.0	03-Feb-21	8,707	41.2	41.9	-25.1	1.7	17.0	16.8	19.1	16.9	10.4	10.0
Greenply Industries Ltd	BUY	192	137	160	(16.4)	12-Feb-21	2,311	8.5	10.7	77.1	25.9	22.5	17.9	21.7	22.1	13.3	10.6
Kajaria Ceramics Ltd	ADD	955	795	853	(10.7)	22-Jan-21	15,180	22.8	26.7	26.0	17.1	41.9	35.8	18.7	19.4	24.9	21.4
Supreme Industries Ltd	ADD	1,995	1,732	1,860	(6.8)	27-Jan-21	25,337	54.3	60.1	0.4	10.7	36.7	33.2	23.8	22.2	22.5	19.6
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,979	1,963	2,135	7.9	11-Feb-21	18,662	81.0	89.0	27.8	9.9	24.4	22.2	15.7	15.0	19.1	16.6
Engineers India Ltd	BUY	76	73	95	24.7	02-Feb-21	4,815	7.8	8.0	18.2	2.6	9.8	9.5	19.8	19.1	3.0	2.8
Praj Industries Ltd	ADD	203	134	148	(27.1)	08-Feb-21	3,714	5.4	6.7	38.5	24.1	37.6	30.3	12.2	14.1	26.9	21.8
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,001	1,443	1,680	(16.0)	10-Feb-21	6,403	95.6	111.8	35.0	16.9	20.9	17.9	26.4	23.7	14.0	11.9
GHCL Ltd	REDUCE	238	210	215	(9.5)	29-Jan-21	2,300	33.0	46.3	3.8	40.3	7.2	5.1	11.5	14.1	4.7	3.8
<b>Construction</b>																	
KNR Construction	ADD	212	222	240	13.1	15-Feb-21	5,961	13.4	16.9	44.1	26.1	15.8	12.6	18.8	19.6	7.5	5.7
NCC Ltd	ADD	80	90	100	25.3	12-Feb-21	4,794	6.8	9.6	65.9	41.2	11.7	8.3	7.5	9.7	4.3	3.4
NBCC (India) Ltd	ADD	47	32	35	(24.9)	17-Feb-21	8,388	1.8	2.3	50.0	27.8	25.9	20.3	18.4	20.3	20.5	14.2
PNC Infratech Ltd	BUY	254	245	290	14.0	8 Fen 21	6,524	19.2	24.7	33.3	28.6	13.2	10.3	15.6	17.1	5.5	4.1
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	3,251	2,632	2,925	(10.0)	02-Feb-21	10,208	72.9	97.5	163.2	33.7	44.6	33.3	15.9	16.3	24.0	18.8
Bajaj Electricals Ltd	ADD	1,067	768	830	(22.2)	05-Feb-21	10,873	26.8	37.1	45.7	38.4	39.8	28.8	18.5	21.5	1.8	1.3
Blue Star Ltd	ADD	910	740	790	(13.2)	01-Feb-21	8,671	19.3	27.2	96.9	40.9	47.1	33.5	18.5	22.3	27.0	19.6
<b>Information Technology</b>																	
KPIT Technologies	REDUCE	195	143	136	(30.2)	01-Feb-21	5,258	6.4	7.8	16.4	21.9	30.4	25.0	14.3	15.5	13.0	10.6
NIIT Technologies (Coforge)	SELL	3,160	2,422	2,275	(28.0)	29-Jan-21	18,533	100.7	113.8	35.0	13.0	31.4	27.8	22.7	20.6	17.3	14.9
Persistent Systems	SELL	2,062	1,524	1,390	(32.6)	01-Feb-21	16,314	67.6	77.2	17.2	14.2	30.5	26.7	17.8	17.7	19.3	16.7
Qess Corp Ltd	SELL	648	550	482	(25.6)	29-Jan-21	9,396	22.8	32.1	100.0	40.8	28.4	20.2	12.6	15.3	12.3	9.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	159	140	145	(8.8)	17-Feb-21	4,237	9.9	10.4	67.8	5.1	16.1	15.3	8.2	8.4	8.3	7.4
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	102	119	98	(3.4)	27-Jan-21	1,512	9.9	19.5	141.5	97.0	10.3	5.2	10.0	17.4	10.8	9.1
Gujarat Gas	ADD	567	380	430	(24.2)	08-Feb-21	39,010	20.3	23.1	5.7	13.8	27.9	24.5	26.5	24.0	17.8	15.6
MRPL	ADD	39	34	36	(8.2)	03-Feb-21	6,868	4.6	6.0	-193.9	30.4	8.5	6.5	13.3	15.7	11.3	9.0
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,348	2,200	2,560	9.0	11-Feb-21	10,965	60.2	67.4	32.0	12.0	39.0	34.8	14.9	15.3	21.5	18.8
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	491	491	550	12.0	12-Feb-21	12,471	18.4	22.8	24.3	23.9	26.7	21.5	27.5	25.5	20.7	16.2
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	295	283	320	8.5	01-Feb-21	9,850	11.4	13.4	42.5	17.5	25.9	22.0	23.3	22.6	16.4	13.7
Allcargo Global Logistics	REDUCE	128	128	130	1.4	16-Feb-21	3,155	9.5	11.8	53.2	24.2	13.5	10.9	9.2	10.6	5.1	4.4
VRL Logistics Ltd	BUY	232	227	275	18.4	09-Feb-21	2,118	8.6	11.5	68.6	33.7	27.0	20.2	10.0	12.4	6.3	5.1
<b>Others</b>																	
Central Depository Services	ADD	751	511	540	(28.1)	08-Feb-21	7,888	18.6	20.0	2.8	7.5	40.4	37.6	19.5	18.2	36.4	33.2
EPL Ltd	BUY	224	219	265	18.4	05-Feb-21	7,026	9.5	10.8	20.3	13.7	23.6	20.7	15.2	15.1	10.0	8.7
JK Paper Ltd	REDUCE	146	143	148	1.1	18-Feb-21	2,606	18.7	21.2	88.9	13.4	7.8	6.9	11.8	12.1	5.8	5.3
Mahindra Holidays & Resorts	ADD	214	207	235	9.8	28-Jan-21	2,848	11.0	11.5	2.8	4.5	19.5	18.6	37.4	28.3	10.3	8.6
Radico Khaitan Ltd	ADD	544	489	560	3.0	01-Feb-21	7,234	22.7	26.7	19.5	17.6	24.0	20.4	16.1	16.4	15.5	13.1
VIP Industries Ltd	ADD	341	354	400	17.3	05-Feb-21	4,842	7.1	11.4	153.6	60.6	48.0	29.9	12.1	17.7	19.3	13.8
Welspun Corp Ltd	REDUCE	155	123	120	(22.8)	29-Jan-21	4,119	12.9	-	-34.5	-100.0	12.1	-	8.5	-	0.4	-

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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