

Stock Recommendations



MAY 9, 2022

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Name of the Company	Latest Reco [^]	Price as on 9-May (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	550	589	670	21.8	01-Feb-22	12,218	14.8	19.2	62.6%	29.7%	37.2	28.6	23.3	24.0	23.0	18.9
Finolex Industries	ADD	144	153	175	21.7	10-Mar-22	8,926	12.3	10.6	5.1%	-13.8%	11.7	13.6	22.8	17.1	6.8	7.6
Greenply Industries Ltd	BUY	195	192	260	33.5	16-Feb-22	2,350	7.9	10.5	58.0%	32.9%	24.7	18.5	20.1	21.8	16.2	13.3
Kajaria Ceramics Ltd	ADD	1,011	1,267	1,366	35.1	24-Jan-22	16,066	25.8	33.2	33.0%	28.7%	39.2	30.4	20.6	23.3	24.1	19.2
Supreme Industries Ltd	BUY	1,924	1,947	2,350	22.1	02-May-22	24,435	76.2	70.6	-1.0%	-7.3%	25.2	27.3	27.6	21.7	18.9	17.9
Capital Goods & Engineering																	
AIA Engineering	ADD	1,839	1,878	2,000	8.7	31-Jan-22	17,346	62.8	71.2	4.7%	13.4%	29.3	25.8	12.5	12.6	22.6	19.0
Praj Industries Ltd	BUY	367	365	425	15.7	28-Mar-22	6,720	8.4	10.5	90.9%	25.0%	43.7	35.0	18.4	21.1	31.7	22.9
Chemicals																	
Balaji Amines Ltd	ADD	2,911	3,608	4,050	39.1	04-Feb-22	9,315	113.1	151.1	53.9%	33.6%	25.7	19.3	29.3	28.2	16.7	12.7
GHCL Ltd	ADD	582	644	690	18.6	05-May-22	5,529	62.7	77.8	94.1%	24.1%	9.3	7.5	19.4	21.2	6.2	5.0
Sumitomo Chemicals India Ltd	BUY	427	418	485	13.5	07-Feb-22	21,365	8.5	9.8	23.2%	15.3%	50.3	43.6	24.6	22.8	35.2	30.2
Construction																	
KNR Construction	ADD	259	309	330	27.6	16-Feb-22	7,269	13.3	17.0	52.9%	27.8%	19.5	15.2	18.3	19.4	9.4	7.5
NCC Ltd	BUY	64	72	105	63.6	09-Feb-22	3,856	5.8	7.2	34.9%	24.1%	11.1	8.9	6.3	7.5	3.3	2.4
NBCC (India) Ltd	REDUCE	35	43	41	18.7	17-Feb-22	6,219	1.4	1.7	27.3%	21.4%	24.7	20.3	14.1	15.5	23.9	17.5
PNC Infratech Ltd	BUY	246	251	330	34.2	21-Mar-22	6,307	17.4	21.2	23.4%	21.8%	14.1	11.6	14.1	14.8	6.1	4.7
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,579	3,610	3,448	(3.7)	01-Feb-22	12,168	48.6	77.8	100.8%	60.1%	73.6	46.0	9.7	14.0	36.6	24.7
Bajaj Electricals Ltd	REDUCE	1,011	1,187	1,218	20.5	10-Feb-22	11,621	14.2	28.2	-1.4%	98.6%	71.2	35.8	9.8	17.3	41.6	23.8
Blue Star Ltd	REDUCE	1,049	1,072	1,121	6.8	09-May-22	10,000	17.4	28.1	67.3%	61.5%	60.3	37.3	17.6	24.5	29.2	20.8
Information Technology																	
IndiaMART InterMESH	BUY	4,412	4,915	6,000	36.0	02-May-22	13,237	97.4	105.0	5.5%	7.8%	45.3	42.0	17.1	16.2	33.9	28.8
KPIT Technologies	SELL	524	587	437	(16.6)	28-Apr-22	14,144	10.2	12.7	96.2%	24.5%	51.4	41.2	21.9	23.8	29.9	24.3
NIIT Technologies (Coforge)	ADD	3,853	4,401	4,759	23.5	28-Jan-22	22,600	113.4	143.0	50.8%	26.1%	34.0	26.9	25.2	26.4	18.6	14.9
Persistent Systems	SELL	3,995	4,309	4,170	4.4	29-Apr-22	31,612	90.3	110.7	53.1%	22.6%	44.2	36.1	22.4	23.1	31.6	24.4
Qess Corp Ltd	BUY	680	642	757	11.4	14-Feb-22	9,853	17.2	28.2	341.0%	64.0%	39.5	24.1	10.5	15.9	16.0	11.8

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	170	170	215	26.7	18-Feb-22	4,519	14.5	16.4	95.9%	13.1%	11.7	10.3	11.5	12.2	5.7	4.3
APL Apollo Tubes Ltd	BUY	894	820	980	9.6	28-Jan-22	22,360	21.0	27.0	-27.6%	28.6%	42.6	33.1	26.7	26.8	24.6	19.5
Oil & Gas																	
Chennai Petroleum Corp	BUY	284	255	176	(38.0)	29-Apr-22	4,226	90.8	71.2	424.9%	-21.6%	3.1	4.0	58.4	30.2	4.8	5.2
Gujarat Gas	ADD	519	495	521	0.4	04-May-22	35,687	14.2	17.8	-23.7%	25.4%	36.5	29.1	18.4	20.2	21.8	17.3
MRPL	ADD	74	47	50	(32.2)	31-Jan-22	12,912	1.2	6.8	-137.5%	466.7%	61.4	10.8	4.7	23.8	15.6	10.2
Paints																	
Akzo Nobel India Ltd	BUY	1,824	1,887	2,670	46.4	14-Feb-22	8,519	57.9	67.2	27.3%	16.1%	31.5	27.1	17.9	19.7	18.9	16.1
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	564	561	550	(2.5)	17-Aug-21	14,324	16.9	21.1	19.0%	24.9%	33.4	26.7	27.6	26.5	26.1	20.4
Transportation																	
Aegis Logistics Ltd	BUY	212	216	310	46.3	14-Feb-22	7,079	12.6	13.6	28.6%	7.9%	16.8	15.6	20.4	19.0	9.5	8.5
Allcargo Global Logistics	BUY	331	346	430	30.1	15-Feb-22	8,132	27.7	31.3	246.3%	13.0%	11.9	10.6	21.2	20.1	6.4	5.3
Blue Dart Express	BUY	6,751	6,835	8,260	22.4	09-May-22	16,067	154.8	163.3	166.9%	5.5%	43.6	41.3	47.0	38.6	15.2	13.5
VRL Logistics Ltd	BUY	539	499	625	15.9	04-Feb-22	4,918	11.3	18.3	117.3%	61.9%	47.7	29.5	14.3	21.6	15.2	11.5
Others																	
Bata India Ltd	BUY	1,807	1,895	2,380	31.7	10-Feb-22	23,310	27.0	36.6	-509.1%	35.6%	66.9	49.4	16.3	19.4	32.7	26.1
Central Depository Services	REDUCE	1,183	1,510	1,505	27.2	10-Feb-22	12,422	29.9	34.8	55.7%	16.4%	39.6	34.0	28.5	26.6	30.9	26.4
EPL Ltd	ADD	159	187	205	28.6	10-Feb-22	5,021	7.1	8.6	-6.6%	21.1%	22.5	18.5	12.1	13.2	8.7	7.2
JK Paper Ltd	ADD	314	315	340	8.3	22-Mar-22	5,587	35.0	51.2	146.5%	46.3%	9.0	6.1	19.6	23.1	5.6	4.2
Radico Khaitan Ltd	REDUCE	808	903	890	10.2	08-Apr-22	10,746	20.6	24.5	1.5%	18.9%	39.2	33.0	14.6	15.2	24.9	22.2
VIP Industries Ltd	REDUCE	630	648	620	(1.6)	04-Feb-22	8,945	6.2	12.0	-187.3%	93.5%	101.6	52.5	14.3	23.2	45.9	28.4
Welspun Corp Ltd	SELL	188	173	120	(36.1)	14-Feb-22	4,975	11.9	9.2	-49.8%	-22.7%	15.8	20.4	7.8	5.9	6.5	7.3

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 Head of Research
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Arun Agarwal
 Auto & Auto Ancillary
 arun.agarwal@kotak.com
 +91 22 6218 6443

Amit Agarwal, CFA
 Transportation, Paints, FMCG
 agarwal.amit@kotak.com
 +91 22 6218 6439

Hemali Dhame
 Banking & Finance
 Hemali.Dhame@kotak.com
 +91 22 6218 6433

Jatin Damania
 Metals & Mining, Midcap
 jatin.damania@kotak.com
 +91 22 6218 6440

Purvi Shah
 Pharmaceuticals
 purvi.shah@kotak.com
 +91 22 6218 6432

Rini Mehta
 Research Associate
 rini.mehta@kotak.com
 +91 80801 97299

K. Kathirvelu
 Support Executive
 k.kathirvelu@kotak.com
 +91 22 6218 6427

Sumit Pokharna
 Oil and Gas, Information Tech
 sumit.pokharna@kotak.com
 +91 22 6218 6438

Pankaj Kumar
 Construction, Capital Goods & Midcaps
 pankajr.kumar@kotak.com
 +91 22 6218 6434

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Amol Athawale
 amol.athawale@kotak.com
 +91 20 6620 3350

Sayed Haider
 Research Associate
 sayed.haider@kotak.com
 +91 22 62185498

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal
 sahaj.agrawal@kotak.com
 +91 79 6607 2231

Prashanth Lalu
 prashanth.lalu@kotak.com
 +91 22 6218 5497

Prasenjit Biswas, CMT, CFTe
 prasenjit.biswas@kotak.com
 +91 33 6615 6273

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