

# Stock Recommendations



AUGUST 09, 2021

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Name of the Company	Latest Reco <sup>^</sup>	Price as on 9-Aug (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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	421	419	445	5.7	14-Jun-21	9,358	11.8	15.9	29.7	34.7	35.7	26.5	19.0	21.1	22.1	17.2
Finolex Industries	REDUCE	171	176	175	2.3	03-Aug-21	10,617	8.8	8.7	-24.8	-1.1	19.4	19.7	16.7	15.0	11.4	11.3
Greenply Industries Ltd	ADD	182	193	220	20.8	06-Aug-21	2,198	7.3	10.5	46.0	43.8	24.9	17.3	18.6	22.1	15.0	12.5
Kajaria Ceramics Ltd	ADD	1,029	1,028	1,089	6.2	04-Aug-21	16,358	23.9	30.3	23.2	26.8	43.1	34.0	19.2	21.5	26.3	21.0
Supreme Industries Ltd	ADD	2,087	2,103	2,300	10.2	22-Jul-21	26,505	70.0	72.0	-9.1	2.9	29.8	29.0	25.6	22.3	19.5	18.0
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,960	1,900	2,125	8.4	27-May-21	18,487	80.5	89.1	34.2	10.7	24.4	22.0	15.5	14.9	18.6	16.0
Engineers India Ltd	ADD	75	84	95	27.2	15-Jun-21	4,720	7.9	8.6	6.8	8.9	9.5	8.7	25.2	26.0	3.4	2.3
Praj Industries Ltd	BUY	370	267	315	(14.9)	10-May-21	6,772	9.5	12.5	115.9	31.6	39.0	29.6	20.6	24.2	25.9	19.6
<b>Chemicals</b>																	
Balaji Amines Ltd	REDUCE	3,444	3,414	3,460	(7.5)	05-Aug-21	11,020	104.5	133.1	42.2	27.4	33.0	25.9	27.7	26.2	22.4	17.6
GHCL Ltd	REDUCE	374	389	405	8.4	30-Jul-21	3,616	44.0	58.5	28.3	33.0	8.5	6.4	15.0	16.9	5.6	4.5
Sumitomo Chemicals India Ltd	BUY	421	430	500	18.7	06-Aug-21	21,058	10.5	12.9	28.0	22.9	40.1	32.6	24.3	23.9	27.9	22.6
<b>Construction</b>																	
KNR Construction	ADD	284	227	245	(13.6)	24-May-21	7,966	9.5	15.2	9.2	60.0	29.8	18.7	13.4	18.3	13.2	8.9
NCC Ltd	BUY	85	89	110	29.0	06-Aug-21	5,121	6.0	9.0	39.5	50.0	14.2	9.5	6.6	9.3	4.2	3.0
NBCC (India) Ltd	SELL	48	54	50	4.4	01-Jul-21	8,622	1.5	2.4	36.4	60.0	31.9	20.0	15.7	22.1	34.6	14.5
PNC Infratech Ltd	BUY	307	246	300	(2.2)	29-Jun-21	7,872	19.4	23.7	37.6	22.2	15.8	12.9	15.8	16.5	7.4	5.5
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,890	2,930	2,985	3.3	25-May-21	9,075	74.2	99.4	206.6	34.0	39.0	29.1	14.5	16.8	20.9	16.2
Bajaj Electricals Ltd	SELL	1,130	1,131	1,065	(5.7)	26-May-21	11,514	30.3	40.7	148.4	34.3	37.3	27.8	20.0	22.3	21.9	16.7
Blue Star Ltd	REDUCE	838	848	812	(3.0)	09-Aug-21	7,981	17.9	27.9	72.1	55.9	46.8	30.0	18.1	24.0	24.0	16.9
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	7,242	7,251	8,565	18.3	26-Jul-21	21,727	107.3	131.8	16.3	22.8	67.5	54.9	18.6	19.4	54.2	42.3
KPIT Technologies	SELL	302	294	234	(22.5)	28-Jul-21	8,151	8.1	9.5	55.8	17.3	37.3	31.8	16.4	16.2	18.0	15.3
NIIT Technologies (Coforge)	SELL	4,810	4,743	3,422	(28.9)	29-Jul-21	28,211	108.9	134.2	44.8	23.2	44.2	35.8	24.1	24.4	25.9	21.1
Persistent Systems	SELL	3,145	3,039	2,552	(18.9)	26-Jul-21	24,883	79.3	100.1	34.4	26.2	39.7	31.4	20.2	21.8	27.0	20.6
Qess Corp Ltd	SELL	860	877	797	(7.3)	09-Aug-21	12,471	20.7	34.7	430.8	67.6	41.5	24.8	12.5	18.7	19.1	13.3

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	181	190	210	15.9	08-Jun-21	4,829	15.0	17.8	102.7	18.7	12.1	10.2	11.9	13.0	5.8	4.3
APL Apollo Tubes Ltd	BUY	1,753	1,752	2,060	17.5	09-Aug-21	21,909	44.0	57.0	51.7	29.5	39.8	30.8	28.1	28.1	23.4	18.4
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	REDUCE	110	123	120	8.9	26-Jul-21	1,642	13.7	24.0	-20.8	75.2	8.0	4.6	12.0	18.3	9.1	7.7
Gujarat Gas	ADD	723	772	818	13.2	06-Aug-21	49,711	26.4	30.3	41.9	14.8	27.4	23.8	33.1	28.7	17.7	15.3
MRPL	SELL	43	45	41	(4.3)	02-Aug-21	7,507	1.0	6.8	-131.3	580.0	42.9	6.3	4.0	23.9	16.7	9.2
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,229	2,255	2,520	13.1	26-May-21	10,407	59.5	66.2	35.5	11.3	37.5	33.7	16.2	16.5	21.2	18.6
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	552	471	510	(7.6)	10-Jun-21	14,018	16.9	21.1	19.0	24.9	32.7	26.2	27.6	26.5	25.5	19.9
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	277	360	405	46.2	01-Jun-21	9,255	11.1	13.4	9.9	20.7	25.0	20.7	22.3	22.5	16.2	13.2
Allcargo Global Logistics	REDUCE	191	128	130	(32.1)	16-Feb-21	4,708	9.5	11.8	53.2	24.2	20.1	16.2	9.2	10.6	7.6	6.6
VRL Logistics Ltd	BUY	307	280	355	15.7	16-Jun-21	2,799	5.8	11.8	16.0	103.4	52.9	26.0	7.6	14.7	10.0	7.3
<b>Others</b>																	
Central Depository Services	SELL	1,319	1,333	920	(44.0)	05-Aug-21	13,852	22.9	26.2	19.3	14.4	57.6	50.4	23.4	22.7	51.5	44.4
EPL Ltd	BUY	248	241	280	13.1	30-Jul-21	7,775	10.1	11.5	32.9	13.9	24.5	21.5	16.2	16.2	10.7	9.3
JK Paper Ltd	BUY	281	176	220	(21.6)	22-Jun-21	4,996	21.9	37.3	54.2	70.3	12.8	7.5	13.3	18.7	9.0	6.0
Radico Khaitan Ltd	ADD	855	880	950	11.1	30-Jul-21	11,372	24.1	29.6	18.7	22.8	35.5	28.9	16.9	17.8	23.4	19.3
VIP Industries Ltd	SELL	403	366	325	(19.4)	26-May-21	5,728	1.5	9.2	-121.4	513.3	268.9	43.8	3.2	17.5	50.9	20.2
Welspun Corp Ltd	REDUCE	130	139	145	11.5	02-Aug-21	3,448	12.1	14.5	-48.9	19.8	10.8	9.0	7.9	8.9	4.9	3.2

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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