

# Stock Recommendations



SEPTEMBER 09, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 09 Sep (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)	
								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	675	580	670	(0.7)	22-Jul-22	14,996	18.5	20.9	31.2%	13.0%	36.5	32.3	23.5	21.6	23.7	20.3
Finolex Industries	ADD	151	132	145	(3.9)	26-Jul-22	9,366	6.6	8.8	-61.2%	33.3%	22.9	17.2	10.4	13.1	12.5	9.3
Greenply Industries Ltd	BUY	192	180	219	13.9	10-Aug-22	2,321	8.5	10.4	10.4%	22.4%	22.6	18.5	17.8	18.4	17.0	11.2
Kajaria Ceramics Ltd	ADD	1,123	1,074	1,190	6.0	22-Jul-22	17,848	26.9	34.0	13.5%	26.4%	41.7	33.0	19.3	21.9	25.7	20.6
Supreme Industries Ltd	BUY	2,139	1,823	2,210	3.3	26-Jul-22	27,167	63.9	76.3	-16.1%	19.4%	33.5	28.0	19.9	20.8	22.1	18.4
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,547	2,395	2,520	(1.1)	10-Aug-22	24,018	85.6	96.8	30.3%	13.1%	29.8	26.3	14.7	14.5	23.8	20.3
Praj Industries Ltd	BUY	420	383	445	6.0	8-Aug-22	7,686	11.3	15.8	37.8%	39.8%	37.2	26.6	21.4	26.1	25.8	17.3
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	3,606	3,553	4,352	20.7	16-Aug-22	11,538	164.5	181.3	29.0%	10.2%	21.9	19.6	29.4	24.2	13.4	12.3
GHCL Ltd	ADD	649	644	715	10.2	1-Aug-22	6,166	112.9	89.4	80.1%	-20.8%	5.7	7.2	28.1	18.7	4.1	4.3
Sumitomo Chemicals India Ltd	ADD	501	476	510	1.8	11-Aug-22	25,050	10.5	13.0	23.5%	23.8%	47.7	36.6	24.2	24.1	33.4	26.9
<b>Construction</b>																	
KNR Construction	ADD	254	260	280	10.0	16-Aug-22	7,150	14.7	18.5	8.1%	25.9%	17.3	13.8	17.0	17.9	8.7	6.6
NCC Ltd	BUY	75	66	90	20.4	11-Aug-22	4,490	6.6	8.5	-17.5%	28.8%	11.3	8.8	6.7	8.2	2.9	2.2
NBCC (India) Ltd	SELL	36	33	31	(14.6)	17-Aug-22	6,534	1.1	1.9	10.0%	72.7%	33.0	19.1	10.7	17.8	16.9	14.3
PNC Infratech Ltd	BUY	291	257	320	9.9	12-Aug-22	7,471	21.4	25.6	13.8%	19.6%	13.6	11.4	15.2	15.6	5.8	4.5
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	BUY	2,293	2,185	2,643	15.3	11-Aug-22	7,796	45.6	77.7	40.7%	70.4%	50.3	29.5	8.5	13.1	22.9	15.7
Bajaj Electricals Ltd	ADD	1,204	1,144	1,210	0.5	16-Aug-22	13,843	24.2	34.7	96.7%	43.4%	49.7	34.7	15.0	18.5	34.7	24.1
Blue Star Ltd	ADD	1,159	991	1,121	(3.2)	8-Aug-22	11,041	28.0	37.6	60.9%	34.3%	41.4	30.8	24.4	27.4	23.3	18.5
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	4,765	4,074	5,015	5.2	25-Jul-22	14,295	94.7	125.4	-2.8%	32.4%	50.3	38.0	14.7	17.3	34.7	25.1
KPIT Technologies	SELL	573	520	437	(23.7)	27-Jul-22	15,468	12.7	15.6	24.5%	22.8%	45.1	36.7	23.9	24.4	26.4	21.4
NIIT Technologies (Coforge)	ADD	3,567	3,726	4,100	14.9	25-Jul-22	20,922	136.8	170.9	26.0%	24.9%	26.1	20.9	27.0	26.8	14.0	11.3
Persistent Systems	SELL	3,395	3,633	3,314	(2.4)	25-Jul-22	26,864	109.0	132.6	20.7%	21.7%	31.2	25.6	22.8	23.5	19.1	15.7
Qess Corp Ltd	BUY	630	586	677	7.5	16-Aug-22	9,135	26.1	39.8	60.1%	52.5%	24.1	15.8	15.2	20.8	12.1	8.6

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	166	161	195	17.6	8-Aug-22	4,416	19.5	19.9	8.9%	2.1%	8.5	8.3	16.5	15.0	5.1	4.6
APL Apollo Tubes Ltd	ADD	1,017	923	1,025	0.8	29-Jul-22	25,431	28.4	36.6	26.8%	28.9%	35.8	27.8	27.2	27.2	21.7	15.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	289	288	176	(39.0)	27-Jul-22	4,300	114.9	35.3	26.5%	-69.3%	2.5	8.2	44.5	10.6	3.5	6.7
Gujarat Gas	ADD	507	444	495	(2.4)	5-Aug-22	34,899	18.7	23.6	0.0%	26.2%	27.1	21.5	20.5	21.4	16.0	12.9
MRPL	SELL	72	73	69	(4.0)	1-Aug-22	12,588	20.9	11.6	23.7%	-44.5%	3.4	6.2	40.6	17.1	4.2	5.5
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,016	1,923	2,380	18.1	10-Aug-22	9,415	67.9	74.5	9.2%	9.7%	29.7	27.1	19.6	20.0	17.7	15.8
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	478	480	630	31.8	10-Aug-22	12,137	20.6	26.2	15.7%	27.2%	23.2	18.2	26.2	25.5	17.4	13.7
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	280	269	330	17.9	17-Aug-22	9,345	13.5	15.1	29.8%	11.9%	20.7	18.5	19.2	18.6	11.9	10.4
Allcargo Global Logistics	BUY	382	299	430	12.7	16-Aug-22	9,389	39.3	43.0	6.8%	9.4%	9.7	8.9	23.1	20.9	5.2	4.3
Blue Dart Express	BUY	8,951	8,284	9,800	9.5	29-Jul-22	21,303	178.2	196.2	15.1%	10.1%	50.2	45.6	40.6	34.9	17.5	15.5
VRL Logistics Ltd	BUY	615	603	730	18.6	12-Aug-22	5,612	21.2	27.0	16.5%	27.4%	29.0	22.8	22.7	25.5	11.6	9.5
<b>Others</b>																	
Bata India Ltd	BUY	1,897	1,924	2,290	20.7	19-Aug-22	24,475	32.3	41.6	303.8%	28.8%	58.7	45.6	26.8	28.2	30.3	24.9
Central Depository Services	REDUCE	1,390	1,162	1,105	(20.5)	2-Aug-22	14,595	26.8	30.5	-10.1%	13.8%	51.9	45.6	22.1	21.5	39.2	34.9
EPL Ltd	REDUCE	172	171	165	(4.0)	28-Jul-22	5,412	7.2	8.7	5.9%	20.8%	23.9	19.7	11.3	12.4	8.7	7.4
JK Paper Ltd	ADD	420	394	450	7.1	3-Aug-22	7,480	63.4	73.5	98.1%	15.9%	6.6	5.7	27.5	24.6	5.2	4.3
Radico Khaitan Ltd	REDUCE	1,067	947	910	(14.7)	12-Aug-22	14,187	23.6	28.3	24.9%	19.9%	45.2	37.7	15.0	15.8	29.1	23.3
VIP Industries Ltd	REDUCE	616	608	615	(0.1)	29-Jul-22	8,741	10.9	15.4	142.2%	41.3%	56.5	40.0	23.6	27.6	30.0	22.4
Welspun Corp Ltd	REDUCE	246	234	245	(0.4)	24-Aug-22	6,522	20.6	28.3	22.6%	37.4%	11.9	8.7	11.0	13.3	8.7	5.2

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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