

Stock Recommendations



DECEMBER 09, 2021

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Name of the Company	Latest Reco^	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 09-Dec (Rs)	on latest Report (Rs)	Price target^ (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	633	644	680	7.4	08-Nov-21	14,062	15.5	18.6	70.3	20.0	40.8	34.0	24.1	23.1	26.7	22.2
Finolex Industries	REDUCE	205	223	220	7.3	02-Nov-21	12,720	13.1	11.6	12.0	-11.5	15.6	17.7	24.0	18.1	9.9	10.9
Greenply Industries Ltd	BUY	212	232	269	26.9	11-Nov-21	2,559	8.1	10.9	62.0	34.6	26.2	19.5	20.5	22.5	16.1	13.7
Kajaria Ceramics Ltd	ADD	1,178	1,226	1,368	16.1	25-Oct-21	18,730	26.0	33.2	34.0	27.7	45.3	35.5	20.7	23.2	28.0	22.4
Supreme Industries Ltd	ADD	2,328	2,368	2,500	7.4	25-Oct-21	29,566	69.6	74.3	-9.6	6.8	33.4	31.3	25.5	23.0	22.4	20.2
Capital Goods & Engineering																	
AIA Engineering	ADD	1,885	1,938	2,075	10.1	02-Nov-11	17,779	60.7	74.4	1.2	22.6	31.1	25.3	12.1	13.1	24.1	19.0
Praj Industries Ltd	ADD	343	344	370	7.9	13-Aug-21	6,277	10.3	13.2	134.1	28.2	33.3	26.0	22.2	25.0	22.4	17.2
Chemicals																	
Balaji Amines Ltd	REDUCE	3,317	3,460	3,432	3.5	01-Nov-21	10,616	92.5	114.8	25.9	24.1	35.9	28.9	25.3	24.1	24.4	19.9
GHCL Ltd	REDUCE	404	422	405	0.1	01-Nov-21	3,915	36.2	51.2	5.5	41.4	11.2	7.9	12.6	15.5	7.1	5.4
Sumitomo Chemicals India Ltd	BUY	374	377	470	25.7	03-Nov-21	18,700	7.7	9.2	11.6	19.5	48.6	40.7	22.4	22.0	33.9	28.0
Construction																	
KNR Construction	ADD	290	282	315	8.5	16-Nov-21	8,159	11.2	15.9	28.7	42.0	25.9	18.3	15.5	18.7	11.8	8.9
NCC Ltd	BUY	77	81	110	42.9	10-Nov-21	4,625	5.7	7.5	32.6	31.6	13.5	10.3	6.3	7.7	4.0	2.9
NBCC (India) Ltd	REDUCE	45	46	45	1.0	17-Nov-21	8,019	1.3	1.7	18.2	30.8	34.3	26.2	13.7	15.8	36.6	26.1
PNC Infratech Ltd	ADD	307	329	370	20.4	16-Nov-21	7,880	20.2	21.3	43.3	5.4	15.2	14.4	16.4	14.8	7.4	6.2
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,213	3,348	3,205	(0.2)	03-Nov-21	10,088	49.4	78.2	104.1	58.3	65.0	41.1	9.9	14.0	30.9	20.7
Bajaj Electricals Ltd	ADD	1,050	1,146	1,220	16.2	16-Nov-21	10,699	19.1	30.5	32.6	59.7	55.0	34.4	13.0	17.9	30.1	20.0
Blue Star Ltd	ADD	994	960	1,027	3.3	01-Nov-21	9,470	16.7	27.9	60.6	67.1	59.5	35.6	17.0	24.2	27.6	19.7
Information Technology																	
IndiaMART InterMESH	BUY	7,297	7,912	8,400	15.1	25-Oct-21	21,892	108.6	127.2	17.7	17.1	67.2	57.4	18.8	18.7	54.2	43.8
KPIT Technologies	ADD	502	327	354	(29.4)	03-Nov-21	13,541	9.8	11.7	88.5	19.4	51.2	42.9	19.4	19.1	28.6	23.6
NIIT Technologies (Coforge)	REDUCE	5,259	5,069	5,086	(3.3)	26-Oct-21	30,841	113.4	143.0	50.8	26.1	46.4	36.8	25.3	26.3	25.9	21.4
Persistent Systems	SELL	4,338	4,038	3,443	(20.6)	28-Oct-21	34,321	85.0	102.8	44.1	20.9	51.0	42.2	21.5	22.2	35.0	28.3
Qess Corp Ltd	SELL	836	877	797	(4.7)	09-Aug-21	12,127	20.7	34.7	430.8	67.6	40.4	24.1	12.5	18.7	18.6	12.9

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	173	177	200	15.6	15-Nov-21	4,609	10.3	12.3	39.2	19.4	16.8	14.1	8.4	9.8	8.0	6.1
APL Apollo Tubes Ltd	BUY	945	801	1,030	9.0	01-Nov-21	23,625	22.0	29.0	-24.1	31.8	43.0	32.6	28.1	28.1	25.2	19.9
Oil & Gas																	
Chennai Petroleum Corp	ADD	105	130	137	30.4	25-Oct-21	1,565	15.2	18.2	-12.1	19.7	6.9	5.8	13.2	13.9	8.7	8.3
Gujarat Gas	ADD	665	772	818	23.1	06-Aug-21	45,721	26.4	30.3	41.9	14.8	25.2	21.9	33.1	28.7	16.2	14.0
MRPL	SELL	45	45	41	(8.7)	02-Aug-21	7,866	1.0	6.8	-131.3	580.0	44.9	6.6	4.0	23.9	16.9	9.3
Paints																	
Akzo Nobel India Ltd	BUY	2,094	2,115	2,675	27.8	17-Nov-21	9,778	56.5	63.0	24.2	11.5	37.1	33.2	17.0	17.3	22.2	19.4
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	519	561	550	6.1	17-Aug-21	13,170	16.9	21.1	19.0	24.9	30.7	24.6	27.6	26.5	23.9	18.7
Transportation																	
Aegis Logistics Ltd	BUY	235	212	285	21.2	01-Nov-21	7,856	8.2	12.6	-16.3	53.7	28.7	18.7	13.3	17.9	15.8	10.8
Allcargo Global Logistics	ADD	353	223	245	(30.6)	17-Aug-21	8,684	12.2	15.4	52.5	26.2	28.9	22.9	12.0	13.6	13.2	11.3
Blue Dart Express	ADD	6,553	6,992	7,700	17.5	02-Nov-21	15,595	88.9	112.8	53.3	26.9	73.7	58.1	28.8	28.4	18.0	15.3
VRL Logistics Ltd	BUY	465	396	460	(1.0)	03-Nov-21	4,239	7.8	12.4	50.0	59.0	59.6	37.5	9.8	14.7	15.0	11.9
Others																	
Central Depository Services	REDUCE	1,521	1,454	1,415	(7.0)	10-Nov-21	15,971	28.6	33.5	49.0	17.1	53.2	45.4	27.6	26.2	45.5	39.4
EPL Ltd	BUY	207	221	280	35.6	11-Nov-21	6,484	7.6	10.0	0.0	31.6	27.2	20.7	12.7	15.0	10.5	8.5
JK Paper Ltd	BUY	216	228	295	36.4	09-Nov-21	3,851	30.6	39.0	115.5	27.5	7.1	5.5	17.5	18.7	6.6	5.0
Radico Khaitan Ltd	ADD	1,110	1,052	1,110	-	08-Nov-21	14,763	21.8	27.4	7.4	25.7	50.9	40.5	15.4	16.8	33.6	27.5
VIP Industries Ltd	SELL	542	543	500	(7.7)	01-Nov-21	7,694	3.2	9.3	-145.1	190.6	169.3	58.3	7.7	19.6	56.3	29.3
Welspun Corp Ltd	REDUCE	178	134	132	(26.0)	01-Nov-21	4,725	12.1	14.5	-48.9	19.8	14.7	12.3	7.9	8.9	8.0	5.4

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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