

Stock Recommendations



DECEMBER 09, 2022

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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		FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Building Material																	
Century Plyboards (India) Ltd	BUY	587	595	687	17.1	14-Nov-22	13,030	19.3	22.9	9.7%	18.7%	30.4	26.0	20.3	20.0	19.4	16.1
Finolex Industries	ADD	172	134	145	(15.6)	27-Oct-22	10,660	7.6	9.0	230.4%	18.4%	22.6	14.9	11.9	13.0	13.4	11.0
Greenply Industries Ltd	BUY	160	171	214	33.8	9-Nov-22	1,931	9.2	11.9	35.3%	29.3%	17.4	14.4	16.9	18.5	9.7	7.8
Kajaria Ceramics Ltd	ADD	1,130	1,068	1,222	8.1	3-Nov-22	17,969	32.0	37.0	36.2%	15.6%	35.3	28.9	21.1	21.6	21.8	18.9
Supreme Industries Ltd	ADD	2,413	2,201	2,500	3.6	4-Nov-22	30,646	73.1	89.4	36.9%	22.3%	33.0	24.6	20.6	21.8	21.9	17.7
Capital Goods & Engineering																	
AIA Engineering	ADD	2,754	2,732	2,900	5.3	15-Nov-22	25,971	98.7	111.5	7.2%	13.0%	27.9	24.5	14.6	14.3	21.7	19.0
Praj Industries Ltd	BUY	372	433	500	34.3	20-Oct-22	6,815	14.8	17.9	32.1%	20.9%	25.2	24.2	24.7	25.4	16.2	13.5
Chemicals																	
Balaji Amines Ltd	BUY	2,845	3,092	3,910	37.4	3-Nov-22	9,104	163.0	183.7	16.7%	12.7%	19.0	16.8	23.0	20.4	10.6	9.4
GHCL Ltd	ADD	530	631	700	32.1	7-Nov-22	5,035	92.7	98.0	-23.2%	5.7%	6.8	6.4	18.9	17.0	3.3	2.8
Sumitomo Chemicals India Ltd	ADD	484	493	540	11.7	1-Nov-22	24,178	12.1	14.3	17.5%	18.2%	40.7	34.5	22.6	21.8	27.9	23.4
Construction																	
KNR Construction	ADD	265	239	260	(1.9)	16-Nov-22	7,447	15.8	17.7	11.3%	12.0%	16.8	13.5	15.6	15.1	8.1	6.9
NCC Ltd	BUY	81	72	95	16.7	10-Nov-22	4,890	8.7	9.9	13.0%	13.8%	9.4	7.3	8.5	9.1	2.8	2.1
NBCC (India) Ltd	REDUCE	40	36	37	(8.0)	17-Nov-22	7,236	2.2	2.5	83.3%	13.6%	18.3	14.4	19.6	20.2	13.7	10.8
PNC Infratech Ltd	BUY	284	264	310	9.3	17-Nov-22	7,273	24.4	27.4	20.8%	12.3%	11.6	9.6	15.0	14.6	4.5	3.6
Consumer Durables																	
Amber Enterprises Ltd	BUY	1,998	2,117	2,453	22.8	25-Oct-22	6,794	60.1	79.1	54.9%	31.6%	33.2	26.8	10.4	12.3	15.7	12.9
Bajaj Electricals Ltd	ADD	1,106	1,162	1,225	10.8	9-Nov-22	12,715	30.2	35.3	39.2%	16.9%	36.6	32.9	16.5	16.6	24.6	21.1
Blue Star Ltd	ADD	1,269	1,223	1,311	3.3	7-Nov-22	12,094	36.4	44.3	30.5%	21.7%	34.9	27.6	26.6	26.5	20.2	17.2
Information Technology																	
IndiaMART InterMESH	ADD	4,437	4,364	4,900	10.4	25-Oct-22	13,311	100.2	140.0	24.9%	39.7%	44.3	31.2	13.7	16.6	28.4	18.5
KPIT Technologies	SELL	700	650	553	(20.9)	20-Oct-22	18,887	17.4	20.5	20.8%	17.8%	40.2	31.7	26.5	25.6	23.3	19.6
NIIT Technologies (Coforge)	ADD	3,877	3,858	4,106	5.9	21-Oct-22	22,738	163.6	195.5	19.2%	19.5%	23.7	19.7	25.8	24.8	12.7	10.5
Persistent Systems	ADD	3,958	3,695	3,892	(1.7)	21-Oct-22	31,315	144.7	169.2	19.1%	16.9%	27.4	21.8	25.1	24.7	16.8	14.0
Qess Corp Ltd	ADD	449	493	550	22.6	11-Nov-22	6,507	25.1	34.4	79.3%	37.1%	17.9	14.3	14.0	17.5	7.7	6.1

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								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Metals & Mining																	
MOIL Ltd	BUY	161	152	185	15.0	15-Nov-22	4,286	15.0	17.7	7.1%	18.0%	10.7	8.6	12.3	13.2	6.0	4.8
APL Apollo Tubes Ltd	ADD	1,164	1,047	1,110	(4.7)	11-Nov-22	29,108	30.0	36.0	15.4%	20.0%	38.8	29.1	23.4	22.4	19.8	16.5
Oil & Gas																	
Chennai Petroleum Corp	SELL	216	206	198	(8.2)	28-Oct-22	3,215	34.4	39.7	-77.8%	15.4%	6.3	5.2	9.3	9.8	5.6	5.1
Gujarat Gas	ADD	521	491	555	6.4	11-Nov-22	35,876	26.3	30.8	6.0%	17.1%	19.8	15.9	22.5	21.6	12.0	9.9
MRPL	SELL	58	57	55	(4.8)	31-Oct-22	10,118	7.7	10.0	670.0%	29.9%	7.5	5.7	16.8	18.3	6.9	5.7
Paints																	
Akzo Nobel India Ltd	ADD	2,229	2,206	2,430	9.0	10-Nov-22	10,409	69.0	76.0	12.4%	10.1%	32.3	29.0	20.1	20.1	19.4	17.6
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	473	435	520	9.9	11-Nov-22	12,023	20.7	26.7	23.2%	29.0%	22.9	16.3	22.1	22.6	15.9	12.2
Transportation																	
Aegis Logistics Ltd	BUY	329	317	405	23.1	11-Nov-22	10,990	13.6	15.0	19.3%	10.3%	24.2	21.1	17.3	17.2	14.9	13.6
Allcargo Global Logistics	BUY	423	421	520	22.9	11-Nov-22	10,406	39.8	43.3	8.7%	8.8%	10.6	9.7	18.4	17.1	5.7	5.0
Blue Dart Express	BUY	7,644	7,169	8,575	12.2	7-Nov-22	18,193	199.9	214.3	9.5%	7.2%	38.2	33.5	37.2	32.1	14.2	12.8
TCI Express Ltd	BUY	1,857	1,883	2,275	22.5	6-Dec-22	7,151	49.5	61.5	27.6%	24.2%	37.5	30.6	23.9	24.1	27.8	22.2
VRL Logistics Ltd	BUY	554	589	750	35.4	14-Nov-22	5,050	24.8	30.0	18.1%	21.0%	22.3	19.6	25.2	26.6	9.2	7.6
Others																	
Bata India Ltd	BUY	1,680	1,739	2,200	31.0	15-Nov-22	21,672	37.8	44.0	27.7%	16.4%	44.4	39.5	30.1	29.3	23.9	21.1
Central Depository Services	REDUCE	1,210	1,237	1,205	(0.4)	2-Nov-22	12,705	30.7	33.0	10.4%	7.5%	39.4	37.5	21.5	19.9	29.3	26.7
EPL Ltd	ADD	164	150	165	0.4	11-Nov-22	5,175	8.7	9.9	20.8%	13.8%	18.9	15.2	12.4	12.6	7.1	6.2
JK Paper Ltd	ADD	404	425	450	11.5	16-Nov-22	7,185	77.1	73.5	1.8%	-4.7%	5.2	5.8	24.8	19.6	3.7	3.4
Radico Khaitan Ltd	REDUCE	1,088	978	950	(12.6)	16-Nov-22	14,464	24.5	29.7	18.9%	21.2%	44.4	32.9	13.9	15.0	26.9	21.4
VIP Industries Ltd	ADD	730	708	775	6.2	25-Oct-22	10,363	15.7	18.4	13.8%	17.2%	46.5	38.5	23.6	23.9	26.3	22.6
Welspun Corp Ltd	REDUCE	245	219	215	(12.3)	4-Nov-22	6,496	25.2	-	183.1%	-	9.7	-	12.7	-	5.8	-

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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DECEMBER 09, 2022

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DECEMBER 09, 2022

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DECEMBER 09, 2022

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