

Stock Recommendations



MARCH 10, 2021

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Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		10-Mar (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	319	291	321	0.5	11-Feb-21	7,094	12.7	14.6	44.3	15.0	25.1	21.9	20.2	19.4	15.7	13.6	
Finolex Industries	ADD	650	643	730	12.3	3-Feb-21	8,059	41.2	41.9	-25.1	1.7	15.8	15.5	19.1	16.9	9.5	9.1	
Greenply Industries Ltd	BUY	184	137	160	(12.9)	12-Feb-21	2,218	8.5	10.7	77.1	25.9	21.6	17.2	21.7	22.1	12.8	10.2	
Kajaria Ceramics Ltd	ADD	996	795	853	(14.4)	22-Jan-21	15,831	22.8	26.7	26.0	17.1	43.7	37.3	18.7	19.4	26.0	22.3	
Supreme Industries Ltd	ADD	2,007	1,732	1,860	(7.3)	27-Jan-21	25,489	54.3	60.1	0.4	10.7	37.0	33.4	23.8	22.2	22.6	19.7	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,911	1,963	2,135	11.7	11-Feb-21	18,023	81.0	89.0	27.8%	9.9%	23.6	21.5	15.7	15.0	18.4	16.0	
Engineers India Ltd	BUY	83	73	95	14.4	2-Feb-21	5,248	7.8	8.0	18.2%	2.6	10.6	10.4	19.8	19.1	4.0	3.9	
Praj Industries Ltd	ADD	182	134	148	(18.6)	8-Feb-21	3,328	5.4	6.7	38.5	24.1	33.7	27.1	12.2	14.1	23.9	19.4	
Chemicals																		
Balaji Amines Ltd	BUY	1,763	1,443	1,680	(4.7)	10-Feb-21	5,642	95.6	111.8	35.0	16.9	18.4	15.8	26.4	23.7	12.3	10.4	
GHCL Ltd	REDUCE	242	210	215	(11.3)	29-Jan-21	2,345	33.0	46.3	3.8	40.3	7.3	5.2	11.5	14.1	4.8	3.8	
Construction																		
KNR Construction	ADD	214	222	240	12.2	15-Feb-21	6,012	13.4	16.9	44.1	26.1	16.0	12.7	18.8	19.6	7.6	5.7	
NCC Ltd	ADD	87	90	100	14.9	12-Feb-21	5,229	6.8	9.6	65.9	41.2	12.8	9.1	7.5	9.7	4.7	3.7	
NBCC (India) Ltd	ADD	49	32	35	(29.0)	17-Feb-21	8,874	1.8	2.3	50.0	27.8	27.4	21.4	18.4	20.3	22.5	15.7	
PNC Infratech Ltd	BUY	260	245	290	11.7	8 Feb 21	6,661	19.2	24.7	33.3	28.6	13.5	10.5	15.6	17.1	5.7	4.2	
Consumer Durables																		
Amber Enterprises Ltd	ADD	3,447	2,632	2,925	(15.2)	2-Feb-21	10,825	72.9	97.5	163.2	33.7	47.3	35.4	15.9	16.3	25.5	20.0	
Bajaj Electricals Ltd	ADD	1,020	768	830	(18.6)	5-Feb-21	10,389	26.8	37.1	45.7	38.4	38.0	27.5	18.5	21.5	1.7	1.2	
Blue Star Ltd	ADD	933	740	790	(15.3)	1-Feb-21	8,889	19.3	27.2	96.9	40.9	48.3	34.3	18.5	22.3	27.7	20.1	
Information Technology																		
KPIT Technologies	REDUCE	159	143	136	(14.6)	1-Feb-21	4,298	6.4	7.8	16.4	21.9	24.9	20.4	14.3	15.5	10.4	8.4	
NIIT Technologies (Coforge)	SELL	2,737	2,422	2,275	(16.9)	29-Jan-21	16,053	100.7	113.8	35.0	13.0	27.2	24.1	22.7	20.6	14.8	12.7	
Persistent Systems	SELL	1,794	1,524	1,390	(22.5)	1-Feb-21	14,190	67.6	77.2	17.2	14.2	26.5	23.2	17.8	17.7	16.4	14.1	
Qess Corp Ltd	SELL	726	550	482	(33.6)	29-Jan-21	10,528	22.8	32.1	100.0	40.8	31.8	22.6	12.6	15.3	13.9	10.6	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	159	140	145	(8.8)	17-Feb-21	4,234	9.9	10.4	67.8	5.1	16.1	15.3	8.2	8.4	8.3	7.4
Oil & Gas																	
Chennai Petroleum Corp	SELL	115	119	98	(14.7)	27-Jan-21	1,713	9.9	19.5	141.5	97.0	11.6	5.9	10.0	17.4	11.0	9.3
Gujarat Gas	ADD	535	380	430	(19.6)	8-Feb-21	36,794	20.3	23.1	5.7	13.8	26.3	23.2	26.5	24.0	16.8	14.7
MRPL	ADD	43	34	36	(16.3)	3-Feb-21	7,534	4.6	6.0	-193.9	30.4	9.3	7.2	13.3	15.7	11.5	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,277	2,200	2,560	12.4	11-Feb-21	10,634	60.2	67.4	32.0	12.0	37.8	33.8	14.9	15.3	20.8	18.2
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	481	491	550	14.4	12-Feb-21	12,212	18.4	22.8	24.3	23.9	26.1	21.1	27.5	25.5	20.2	15.8
Transportation																	
Aegis Logistics Ltd	ADD	322	283	320	(0.5)	1-Feb-21	10,745	11.4	13.4	42.5	17.5	28.2	24.0	23.3	22.6	17.9	15.0
Allcargo Global Logistics	REDUCE	135	128	130	(4.0)	16-Feb-21	3,330	9.5	11.8	53.2	24.2	14.2	11.5	9.2	10.6	5.4	4.6
VRL Logistics Ltd	BUY	249	227	275	10.4	9-Feb-21	2,271	8.6	11.5	68.6	33.7	29.0	21.7	10.0	12.4	6.8	5.5
Others																	
Central Depository Services	ADD	590	511	540	(8.4)	8-Feb-21	6,192	18.6	20.0	2.8	7.5	31.7	29.5	19.5	18.2	27.5	24.9
EPL Ltd	BUY	218	219	265	21.5	5-Feb-21	6,847	9.5	10.8	20.3	13.7	23.0	20.2	15.2	15.1	9.8	8.5
JK Paper Ltd	REDUCE	150	143	148	(1.6)	18-Feb-21	2,677	18.7	21.2	88.9	13.4	8.0	7.1	11.8	12.1	5.9	5.4
Mahindra Holidays & Resorts	ADD	230	207	235	2.3	28-Jan-21	3,055	11.0	11.5	2.8	4.5	20.9	20.0	37.4	28.3	11.1	9.4
Radico Khaitan Ltd	ADD	568	489	560	(1.5)	1-Feb-21	7,558	22.7	26.7	19.5	17.6	25.0	21.3	16.1	16.4	16.2	13.8
VIP Industries Ltd	ADD	401	354	400	(0.3)	5-Feb-21	5,696	7.1	11.4	153.6	60.6	56.5	35.2	12.1	17.7	23.1	16.6
Welspun Corp Ltd	REDUCE	134	123	120	(10.2)	29-Jan-21	3,542	12.9	-	-34.5	-100.0	10.4	-	8.5	-	0.3	-

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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MARCH 10, 2021

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MARCH 10, 2021

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