

# Stock Recommendations



JUNE 10, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 10 Jun (Rs)	on latest Report (Rs)	Price target <sup>^</sup> (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	560	538	670	19.7	18-May-22	12,435	14.1	18.6	54.9%	31.9%	39.7	30.1	22.2	23.7	23.4	19.5	
Finolex Industries	ADD	155	150	165	6.5	20-May-22	9,615	17.0	9.3	45.3%	-45.3%	9.1	16.7	30.4	14.3	7.0	9.0	
Greenply Industries Ltd	BUY	175	182	242	38.3	17-May-22	2,111	7.7	9.0	54.0%	16.9%	22.7	19.4	19.4	18.7	15.5	14.2	
Kajaria Ceramics Ltd	BUY	951	943	1,225	28.8	18-May-22	15,114	23.7	28.9	22.2%	21.9%	40.1	32.9	18.9	20.6	24.3	20.4	
Supreme Industries Ltd	BUY	1,806	1,947	2,350	30.1	02-May-22	22,942	76.2	70.6	-1.0%	-7.3%	23.7	25.6	27.6	21.7	17.7	16.8	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	2,097	2,071	2,225	6.1	30-May-22	19,774	65.7	77.9	9.5%	18.6%	31.9	26.9	13.0	13.6	26.7	21.5	
Praj Industries Ltd	BUY	331	329	430	30.0	30-May-22	6,052	8.2	10.8	86.4%	31.7%	40.3	30.6	17.5	20.6	28.2	19.2	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	2,961	3,055	4,335	46.4	13-May-22	9,476	127.5	158.5	73.5%	24.3%	23.2	18.7	33.0	29.4	15.2	12.4	
GHCL Ltd	ADD	664	644	690	3.9	05-May-22	6,311	62.7	77.8	94.1%	24.1%	10.6	8.5	19.4	21.2	7.0	5.6	
Sumitomo Chemicals India Ltd	ADD	461	464	500	8.5	01-Jun-22	23,048	8.5	10.3	23.2%	21.2%	54.2	44.8	24.4	23.8	37.7	31.2	
<b>Construction</b>																		
KNR Construction	ADD	250	255	280	12.1	02-Jun-22	7,021	13.6	14.7	56.3%	8.1%	18.4	17.0	18.6	17.0	9.3	8.5	
NCC Ltd	BUY	62	62	90	46.3	12-May-22	3,694	8.0	6.6	86.0%	-17.5%	7.7	9.3	8.8	6.7	3.1	2.8	
NBCC (India) Ltd	SELL	32	34	30	(5.1)	03-Jun-22	5,688	1.0	1.6	-9.1%	60.0%	31.6	19.8	10.6	15.1	18.5	16.6	
PNC Infratech Ltd	BUY	251	248	320	27.5	31-May-22	6,436	18.8	21.4	33.3%	13.8%	13.3	11.7	15.4	15.2	6.2	4.7	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,309	3,379	3,244	40.5	16-May-22	7,849	32.4	62.8	33.9%	93.8%	71.3	36.8	6.5	11.5	29.9	18.8	
Bajaj Electricals Ltd	ADD	961	958	1,093	13.7	19-May-22	11,053	12.3	25.0	-14.6%	103.3%	78.1	38.4	8.6	15.5	43.5	26.3	
Blue Star Ltd	REDUCE	960	1,072	1,121	16.8	09-May-22	9,150	17.4	28.1	67.3%	61.5%	55.2	34.2	17.6	24.5	26.8	19.0	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	4,229	4,915	6,000	41.9	02-May-22	12,687	97.4	105.0	5.5%	7.8%	43.4	40.3	17.1	16.2	32.1	27.2	
KPIT Technologies	SELL	510	587	437	(14.3)	28-Apr-22	13,769	10.2	12.7	96.2%	24.5%	50.0	40.2	21.9	23.8	29.0	23.6	
NIIT Technologies (Coforge)	ADD	3,486	3,654	4,126	18.4	13-May-22	20,445	108.6	143.9	44.4%	32.5%	32.1	24.2	25.5	29.0	43.1	35.3	
Persistent Systems	SELL	3,497	4,309	4,170	19.3	29-Apr-22	27,665	90.3	110.7	53.1%	22.6%	38.7	31.6	22.4	23.1	27.5	21.1	
Qess Corp Ltd	BUY	656	668	770	17.4	30-May-22	9,510	16.3	34.8	317.9%	113.5%	40.2	18.8	10.1	20.0	15.2	10.4	

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		10 Jun (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Metals &amp; Mining</b>																		
MOIL Ltd	BUY	155	161	190	22.9	31-May-22	4,119	14.5	16.4	95.9%	13.1%	10.7	9.4	17.0	14.9	5.6	5.4	
APL Apollo Tubes Ltd	BUY	944	871	1,025	8.6	16-May-22	23,598	22.4	28.4	-22.2%	26.8%	42.1	33.2	28.2	27.2	25.1	20.2	
<b>Oil &amp; Gas</b>																		
Chennai Petroleum Corp	SELL	363	255	176	(51.5)	29-Apr-22	5,403	90.8	71.2	424.9%	-21.6%	4.0	5.1	58.4	30.2	5.3	5.7	
Gujarat Gas	ADD	484	501	541	11.9	11-May-22	33,265	18.7	18.7	1.6%	0.0%	25.9	25.9	25.1	20.5	16.2	15.8	
MRPL	SELL	120	67	56	(53.4)	13-May-22	21,042	16.9	10.9	-484.1%	-35.5%	7.1	11.0	51.6	23.5	8.5	9.2	
<b>Paints</b>																		
Akzo Nobel India Ltd	BUY	1,782	1,887	2,670	49.8	14-Feb-22	8,322	57.9	67.2	27.3%	16.1%	30.8	26.5	17.9	19.7	18.4	15.7	
<b>Pharmaceuticals</b>																		
Suven Pharmaceuticals	BUY	481	534	630	31.1	11-May-22	12,209	17.8	20.6	25.4%	15.7%	27.0	23.3	29.7	26.2	20.2	17.5	
<b>Transportation</b>																		
Aegis Logistics Ltd	BUY	228	216	300	31.4	01-Jun-22	7,624	10.4	13.5	6.1%	29.8%	21.9	16.9	17.0	19.2	6.4	4.9	
Allcargo Global Logistics	BUY	310	316	430	38.9	31-May-22	7,615	36.8	39.3	360.0%	6.8%	8.4	7.9	27.2	23.1	5.0	4.2	
Blue Dart Express	BUY	7,211	6,835	8,260	14.5	09-May-22	17,163	154.8	163.3	166.9%	5.5%	46.6	44.2	47.0	38.6	16.3	14.5	
VRL Logistics Ltd	BUY	649	602	730	12.4	31-May-22	5,923	18.2	21.2	250.0%	16.5%	35.7	30.6	22.1	22.7	14.5	12.3	
<b>Others</b>																		
Bata India Ltd	BUY	1,736	1,799	2,200	26.8	30-May-22	22,389	8.0	30.2	-221.2%	277.5%	217.0	57.5	8.1	25.5	52.1	29.0	
Central Depository Services	REDUCE	1,111	1,082	1,126	1.4	30-May-22	11,663	29.8	30.3	55.2%	1.7%	37.3	36.7	28.5	24.3	28.7	28.3	
EPL Ltd	REDUCE	164	155	160	(2.5)	12-May-22	5,169	6.8	7.2	-10.5%	5.9%	24.1	22.8	11.3	11.3	9.8	8.3	
JK Paper Ltd	ADD	339	351	400	18.1	23-May-22	6,029	32.0	60.6	125.4%	89.4%	10.6	5.6	18.2	26.4	8.5	4.6	
Radico Khaitan Ltd	REDUCE	811	795	780	(3.8)	02-Jun-22	10,785	18.9	22.4	-6.9%	18.5%	42.9	36.2	13.5	14.2	26.5	23.2	
VIP Industries Ltd	SELL	535	598	545	1.9	18-May-22	7,597	4.8	9.9	-167.6%	106.3%	111.5	54.0	11.6	21.6	45.5	27.8	
Welspun Corp Ltd	SELL	236	173	120	(49.1)	14-Feb-22	6,242	11.9	9.2	-49.8%	-22.7%	19.8	25.6	7.8	5.9	8.8	9.8	

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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