

Stock Recommendations



OCTOBER 10, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 10 Oct (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (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
Building Material																	
Century Plyboards (India) Ltd	BUY	619	580	670	8.2	22-Jul-22	13,756	18.5	20.9	31.2%	13.0%	33.5	29.6	23.5	21.6	21.8	18.7
Finolex Industries	ADD	141	132	145	2.9	26-Jul-22	8,746	6.6	8.8	-61.2%	33.3%	21.4	16.0	10.4	13.1	11.4	8.4
Greenply Industries Ltd	BUY	181	180	219	20.8	10-Aug-22	2,187	8.5	10.4	10.4%	22.4%	21.3	17.4	17.8	18.4	16.3	10.7
Kajaria Ceramics Ltd	ADD	1,144	1,074	1,190	4.0	22-Jul-22	18,181	26.9	34.0	13.5%	26.4%	42.5	33.6	19.3	21.9	26.2	21.0
Supreme Industries Ltd	BUY	2,002	1,823	2,210	10.4	26-Jul-22	25,423	63.9	76.3	-16.1%	19.4%	31.3	26.2	19.9	20.8	20.6	17.1
Capital Goods & Engineering																	
AIA Engineering	ADD	2,541	2,395	2,520	(0.8)	10-Aug-22	23,966	85.6	96.8	30.3%	13.1%	29.7	26.3	14.7	14.5	23.7	20.3
Praj Industries Ltd	BUY	455	386	445	(2.1)	27-Sep-22	8,318	11.3	15.8	37.8%	39.8%	40.2	28.8	21.4	26.1	28.1	18.8
Chemicals																	
Balaji Amines Ltd	BUY	3,156	3,219	3,910	23.9	10-Oct-22	10,098	144.2	163.0	13.1%	13.0%	21.9	19.7	26.7	22.9	13.2	11.8
GHCL Ltd	ADD	670	653	715	6.7	13-Sep-22	6,365	112.9	89.4	80.1%	-20.8%	5.9	7.3	28.1	18.7	4.2	4.4
Sumitomo Chemicals India Ltd	ADD	507	476	510	0.7	11-Aug-22	25,325	10.5	13.0	23.5%	23.8%	48.2	36.6	24.2	24.1	33.8	27.2
Construction																	
KNR Construction	ADD	229	260	280	22.3	16-Aug-22	6,432	14.7	18.5	8.1%	25.9%	15.6	12.4	17.0	17.9	7.6	5.8
NCC Ltd	BUY	72	66	90	24.3	11-Aug-22	4,349	6.6	8.5	-17.5%	28.8%	11.0	8.5	6.7	8.2	2.7	2.1
NBCC (India) Ltd	SELL	32	33	31	(1.7)	17-Aug-22	5,679	1.1	1.9	10.0%	72.7%	28.7	16.6	10.7	17.8	12.8	10.8
PNC Infratech Ltd	BUY	270	257	320	18.6	12-Aug-22	6,923	21.4	25.6	13.8%	19.6%	12.6	10.5	15.2	15.6	5.3	4.0
Consumer Durables																	
Amber Enterprises Ltd	BUY	2,300	2,185	2,643	14.9	11-Aug-22	7,820	45.6	77.7	40.7%	70.4%	50.4	29.6	8.5	13.1	22.9	15.7
Bajaj Electricals Ltd	ADD	1,184	1,144	1,210	2.2	16-Aug-22	13,614	24.2	34.7	96.7%	43.4%	48.9	34.1	15.0	18.5	34.1	23.7
Blue Star Ltd	ADD	1,158	991	1,121	(3.2)	8-Aug-22	11,035	28.0	37.6	60.9%	34.3%	41.4	30.8	24.4	27.4	23.2	18.5
Information Technology																	
IndiaMART InterMESH	BUY	4,480	4,074	5,015	11.9	25-Jul-22	13,440	94.7	125.4	-2.8%	32.4%	47.3	35.7	14.7	17.3	32.0	23.0
KPIT Technologies	SELL	658	520	437	(33.6)	27-Jul-22	17,761	12.7	15.6	24.5%	22.8%	51.8	42.2	23.9	24.4	30.6	24.8
NIIT Technologies (Coforge)	ADD	3,639	3,726	4,100	12.7	25-Jul-22	21,344	136.8	170.9	26.0%	24.9%	26.6	21.3	27.0	26.8	14.3	11.6
Persistent Systems	SELL	3,580	3,633	3,314	(7.4)	25-Jul-22	28,325	109.0	132.6	20.7%	21.7%	32.8	27.0	22.8	23.5	20.2	16.7
Qess Corp Ltd	BUY	622	586	677	8.9	16-Aug-22	9,012	26.1	39.8	60.1%	52.5%	23.8	15.6	15.2	20.8	11.9	8.5

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	155	161	195	26.1	8-Aug-22	4,119	19.5	19.9	8.9%	2.1%	7.9	7.8	16.5	15.0	4.6	4.2
APL Apollo Tubes Ltd	ADD	1,126	923	1,025	(8.9)	29-Jul-22	28,139	28.4	36.6	26.8%	28.9%	39.6	30.8	27.2	27.2	24.1	16.9
Oil & Gas																	
Chennai Petroleum Corp	SELL	243	288	176	(27.5)	27-Jul-22	3,619	114.9	35.3	26.5%	-69.3%	2.1	6.9	44.5	10.6	3.3	6.2
Gujarat Gas	ADD	491	444	495	0.8	5-Aug-22	33,798	18.7	23.6	0.0%	26.2%	26.3	20.8	20.5	21.4	15.4	12.4
MRPL	SELL	60	73	69	14.9	1-Aug-22	10,521	20.9	11.6	23.7%	-44.5%	2.9	5.2	40.6	17.1	4.0	5.1
Paints																	
Akzo Nobel India Ltd	BUY	2,231	1,923	2,380	6.7	10-Aug-22	10,419	67.9	74.5	9.2%	9.7%	32.9	29.9	19.6	20.0	19.8	17.6
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	420	480	630	49.8	10-Aug-22	10,679	20.6	26.2	15.7%	27.2%	20.4	16.0	26.2	25.5	15.1	11.9
Transportation																	
Aegis Logistics Ltd	BUY	288	269	330	14.5	17-Aug-22	9,629	13.5	15.1	29.8%	11.9%	21.4	19.1	19.2	18.6	12.3	10.8
Allcargo Global Logistics	BUY	404	299	430	6.5	16-Aug-22	9,931	39.3	43.0	6.8%	9.4%	10.3	9.4	23.1	20.9	5.5	4.5
Blue Dart Express	BUY	9,040	8,284	9,800	8.4	29-Jul-22	21,515	178.2	196.2	15.1%	10.1%	50.7	46.1	40.6	34.9	17.6	15.7
VRL Logistics Ltd	BUY	606	603	730	20.5	12-Aug-22	5,526	21.2	27.0	16.5%	27.4%	28.6	22.4	22.7	25.5	11.4	9.3
Others																	
Bata India Ltd	BUY	1,789	1,924	2,290	28.0	19-Aug-22	23,076	32.3	41.6	303.8%	28.8%	55.4	43.0	26.8	28.2	28.5	23.4
Central Depository Services	REDUCE	1,251	1,162	1,105	(11.7)	2-Aug-22	13,140	26.8	30.5	-10.1%	13.8%	46.7	41.0	22.1	21.5	34.9	31.0
EPL Ltd	REDUCE	163	171	165	1.2	28-Jul-22	5,135	7.2	8.7	5.9%	20.8%	22.6	18.7	11.3	12.4	8.2	7.0
JK Paper Ltd	ADD	394	394	450	14.2	3-Aug-22	7,017	63.4	73.5	98.1%	15.9%	6.2	5.4	27.5	24.6	5.0	4.0
Radico Khaitan Ltd	REDUCE	1,058	947	910	(14.0)	12-Aug-22	14,075	23.6	28.3	24.9%	19.9%	44.8	37.4	15.0	15.8	28.9	23.1
VIP Industries Ltd	REDUCE	697	608	615	(11.7)	29-Jul-22	9,895	10.9	15.4	142.2%	41.3%	63.9	45.2	23.6	27.6	34.1	25.5
Welspun Corp Ltd	REDUCE	270	234	245	(9.2)	24-Aug-22	7,152	20.6	28.3	22.6%	37.4%	13.1	9.5	11.0	13.3	9.7	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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