

Stock Recommendations



NOVEMBER 11, 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)		
		11-Nov (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	675	644	680	0.8	08-Nov-21	14,986	15.5	18.6	70.3	20.0	43.5	36.3	24.1	23.1	28.4	23.6	
Finolex Industries	REDUCE	224	223	220	(1.7)	02-Nov-21	13,884	13.1	11.6	12.0	-11.5	17.1	19.3	24.0	18.1	11.0	12.1	
Greenply Industries Ltd	BUY	233	232	269	15.6	11-Nov-21	2,808	8.1	10.9	62.0	34.6	28.7	21.3	20.5	22.5	17.6	14.9	
Kajaria Ceramics Ltd	ADD	1,202	1,226	1,368	13.9	25-Oct-21	19,099	26.0	33.2	34.0	27.7	46.2	36.2	20.7	23.2	28.6	22.9	
Supreme Industries Ltd	ADD	2,343	2,368	2,500	6.7	25-Oct-21	29,759	69.6	74.3	-9.6	6.8	33.7	31.5	25.5	23.0	22.6	20.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,899	1,938	2,075	9.3	02-Nov-11	17,907	60.7	74.4	1.2	22.6	31.3	25.5	12.1	13.1	24.3	19.1	
Praj Industries Ltd	ADD	376	344	370	(1.5)	13-Aug-21	6,872	10.3	13.2	134.1	28.2	36.5	28.4	22.2	25.0	24.7	18.9	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,129	3,460	3,432	9.7	01-Nov-21	10,014	92.5	114.8	25.9	24.1	33.8	27.3	25.3	24.1	23.0	18.7	
GHCL Ltd	REDUCE	424	422	405	(4.4)	01-Nov-21	4,102	36.2	51.2	5.5	41.4	11.7	8.3	12.6	15.5	7.4	5.6	
Sumitomo Chemicals India Ltd	BUY	383	377	470	22.8	03-Nov-21	19,140	7.7	9.2	11.6	19.5	49.7	41.6	22.4	22.0	34.7	28.6	
Construction																		
KNR Construction	ADD	293	286	305	4.2	16-Aug-21	8,225	11.4	18.2	31.0	59.6	25.7	16.1	15.8	21.1	11.6	8.0	
NCC Ltd	BUY	79	81	110	39.2	10-Nov-21	4,749	5.7	7.5	32.6	31.6	13.9	10.5	6.3	7.7	4.1	3.0	
NBCC (India) Ltd	REDUCE	47	45	45	(4.2)	18-Aug-21	8,451	1.3	2.2	18.2	69.2	36.1	21.3	13.6	20.0	42.5	17.6	
PNC Infratech Ltd	ADD	337	310	350	3.8	13-Aug-21	8,650	19.4	23.7	37.6	22.2	17.4	14.2	15.8	16.5	8.3	6.3	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,373	3,348	3,205	(5.0)	03-Nov-21	10,592	49.4	78.2	104.1	58.3	68.3	43.1	9.9	14.0	32.5	21.8	
Bajaj Electricals Ltd	REDUCE	1,105	1,051	1,025	(7.3)	13-Aug-21	11,265	20.0	33.4	38.9	67.0	55.3	33.1	13.5	19.3	31.1	20.2	
Blue Star Ltd	ADD	1,075	960	1,027	(4.4)	01-Nov-21	10,240	16.7	27.9	60.6	67.1	64.3	38.5	17.0	24.2	29.9	21.3	
Information Technology																		
IndiaMART InterMESH	BUY	7,509	7,912	8,400	11.9	25-Oct-21	22,528	108.6	127.2	17.7	17.1	69.1	59.0	18.8	18.7	56.0	45.3	
KPIT Technologies	ADD	404	327	354	(12.3)	03-Nov-21	10,903	9.8	11.7	88.5	19.4	41.2	34.5	19.4	19.1	22.6	18.6	
NIIT Technologies (Coforge)	REDUCE	5,392	5,069	5,086	(5.7)	26-Oct-21	31,623	113.4	143.0	50.8	26.1	47.5	37.7	25.3	26.3	26.6	22.0	
Persistent Systems	SELL	4,131	4,038	3,443	(16.7)	28-Oct-21	32,685	85.0	102.8	44.1	20.9	48.6	40.2	21.5	22.2	33.2	26.8	
Qess Corp Ltd	SELL	940	877	797	(15.2)	09-Aug-21	13,625	20.7	34.7	430.8	67.6	45.4	27.1	12.5	18.7	20.9	14.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	176	175	195	10.6	17-Aug-21	4,698	12.0	16.1	62.2	34.2	14.7	11.0	9.8	12.2	7.0	4.7
APL Apollo Tubes Ltd	BUY	892	801	1,030	15.5	01-Nov-21	22,288	22.0	29.0	-24.1	31.8	40.5	30.7	28.1	28.1	23.8	18.7
Oil & Gas																	
Chennai Petroleum Corp	ADD	116	130	137	17.9	25-Oct-21	1,731	15.2	18.2	-12.1	19.7	7.6	6.4	13.2	13.9	8.8	8.4
Gujarat Gas	ADD	654	772	818	25.1	06-Aug-21	44,995	26.4	30.3	41.9	14.8	24.8	21.6	33.1	28.7	16.0	13.8
MRPL	SELL	49	45	41	(17.0)	02-Aug-21	8,655	1.0	6.8	-131.3	580.0	49.4	7.3	4.0	23.9	17.3	9.5
Paints																	
Akzo Nobel India Ltd	BUY	2,129	2,216	2,565	20.5	16-Aug-21	9,943	60.8	67.5	38.5	11.0	35.0	31.5	16.5	16.7	19.7	17.4
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	520	561	550	5.8	17-Aug-21	13,208	16.9	21.1	19.0	24.9	30.8	24.6	27.6	26.5	24.0	18.7
Transportation																	
Aegis Logistics Ltd	BUY	207	212	285	37.4	01-Nov-21	6,927	8.2	12.6	-16.3	53.7	25.3	16.5	13.3	17.9	13.8	9.4
Allcargo Global Logistics	ADD	363	223	245	(32.5)	17-Aug-21	8,930	12.2	15.4	52.5	26.2	29.8	23.6	12.0	13.6	13.6	11.6
Blue Dart Express	ADD	7,017	6,992	7,700	9.7	02-Nov-21	16,700	88.9	112.8	53.3	26.9	78.9	62.2	28.8	28.4	19.3	16.5
VRL Logistics Ltd	BUY	524	396	460	(12.1)	03-Nov-21	4,775	7.8	12.4	50.0	59.0	67.1	42.2	9.8	14.7	17.0	13.4
Others																	
Central Depository Services	REDUCE	1,459	1,454	1,415	(3.0)	10-Nov-21	15,320	28.6	33.5	49.0	17.1	51.0	43.6	27.6	26.2	43.5	37.6
EPL Ltd	BUY	217	221	280	29.3	11-Nov-21	6,800	7.6	10.0	0.0	31.6	28.5	21.7	12.7	15.0	11.1	8.9
JK Paper Ltd	BUY	225	228	295	30.9	09-Nov-21	4,010	30.6	39.0	115.5	27.5	7.4	5.8	17.5	18.7	6.7	5.1
Radico Khaitan Ltd	ADD	1,078	1,052	1,110	3.0	08-Nov-21	14,337	21.8	27.4	7.4	25.7	49.4	39.3	15.4	16.8	32.6	26.7
VIP Industries Ltd	SELL	655	543	500	(23.7)	01-Nov-21	9,301	3.2	9.3	-145.1	190.6	204.7	70.4	7.7	19.6	68.6	35.7
Welspun Corp Ltd	REDUCE	140	134	132	(5.6)	01-Nov-21	3,705	12.1	14.5	-48.9	19.8	11.6	9.6	7.9	8.9	5.5	3.7

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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NOVEMBER 11, 2021

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NOVEMBER 11, 2021

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