

Stock Recommendations



NOVEMBER 11, 2022

Stock Recommendations

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		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	595	580	670	12.5	22-Jul-22	13,228	18.5	20.9	31.2%	13.0%	32.2	28.5	23.5	21.6	20.9	18.0	
Finolex Industries	ADD	151	134	145	(4.2)	27-Oct-22	9,394	2.3	7.6	-86.5%	230.4%	65.8	19.9	3.7	11.9	41.6	11.4	
Greenply Industries Ltd	BUY	156	171	214	37.2	9-Nov-22	1,883	6.8	9.2	-11.7%	35.3%	22.9	17.0	14.4	16.9	14.9	9.5	
Kajaria Ceramics Ltd	ADD	1,032	1,068	1,222	18.4	3-Nov-22	16,404	23.5	32.0	-0.8%	36.2%	43.9	32.3	17.0	21.1	26.5	19.9	
Supreme Industries Ltd	ADD	2,411	2,201	2,500	3.7	4-Nov-22	30,620	53.4	73.1	-29.9%	36.9%	45.1	33.0	16.8	20.6	29.7	21.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,592	2,395	2,520	(2.8)	10-Aug-22	24,443	85.6	96.8	30.3%	13.1%	30.3	26.8	14.7	14.5	24.2	20.7	
Praj Industries Ltd	BUY	413	433	500	21.0	20-Oct-22	7,560	11.2	14.8	36.6%	32.1%	36.9	27.9	21.3	24.7	25.5	18.2	
Chemicals																		
Balaji Amines Ltd	BUY	3,023	3,092	3,910	29.3	3-Nov-22	9,674	139.7	163.0	9.6%	16.7%	21.6	19.0	26.1	23.0	12.9	11.3	
GHCL Ltd	ADD	605	631	700	15.7	7-Nov-22	5,748	120.7	92.7	92.5%	-23.2%	5.0	6.8	29.5	18.9	3.5	3.8	
Sumitomo Chemicals India Ltd	ADD	469	493	540	15.2	1-Nov-22	23,438	10.3	12.1	21.2%	17.5%	45.5	40.7	23.9	22.6	31.7	27.0	
Construction																		
KNR Construction	ADD	229	260	280	22.3	16-Aug-22	6,433	14.7	18.5	8.1%	25.9%	15.6	12.4	17.0	17.9	7.6	5.8	
NCC Ltd	BUY	71	72	95	33.0	10-Nov-22	4,292	7.7	8.7	-3.8%	13.0%	9.3	8.2	8.1	8.5	2.8	2.3	
NBCC (India) Ltd	SELL	35	33	31	(10.9)	17-Aug-22	6,264	1.1	1.9	10.0%	72.7%	31.6	18.3	10.7	17.8	15.6	13.2	
PNC Infratech Ltd	BUY	261	257	320	22.5	12-Aug-22	6,698	21.4	25.6	13.8%	19.6%	12.2	10.2	15.2	15.6	5.0	3.8	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,036	2,117	2,453	20.5	25-Oct-22	6,922	38.8	60.1	19.8%	54.9%	52.5	33.9	7.3	10.4	21.9	15.9	
Bajaj Electricals Ltd	ADD	1,159	1,162	1,225	5.7	9-Nov-22	13,327	21.7	30.2	76.4%	39.2%	53.4	38.4	13.6	16.5	34.3	25.8	
Blue Star Ltd	ADD	1,218	1,223	1,311	7.6	7-Nov-22	11,608	27.9	36.4	60.3%	30.5%	43.7	33.5	24.4	26.6	25.1	19.4	
Information Technology																		
IndiaMART InterMESH	ADD	4,792	4,364	4,900	2.3	25-Oct-22	14,376	80.2	100.2	-17.7%	24.9%	59.8	47.8	12.4	13.7	41.8	31.5	
KPIT Technologies	SELL	690	650	553	(19.8)	20-Oct-22	18,618	14.4	17.4	41.2%	20.8%	47.9	39.6	26.9	26.5	27.8	23.0	
NIIT Technologies (Coforge)	ADD	3,898	3,858	4,106	5.3	21-Oct-22	22,862	137.2	163.6	26.3%	19.2%	28.4	23.8	27.1	25.8	15.4	12.8	
Persistent Systems	ADD	3,749	3,695	3,892	3.8	21-Oct-22	29,658	121.5	144.7	34.6%	19.1%	30.9	25.9	25.1	25.1	18.6	15.9	
Qess Corp Ltd	ADD	483	493	550	14.0	11-Nov-22	6,997	14.0	25.1	-14.1%	79.3%	34.5	19.2	8.4	14.0	11.5	8.3	

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		11 Nov (Rs)	Report (Rs)	(Rs)	(%)			FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	158	161	195	23.4	8-Aug-22	4,209	19.5	19.9	8.9%	2.1%	8.1	7.9	16.5	15.0	4.8	4.3
APL Apollo Tubes Ltd	ADD	1,050	1,047	1,110	5.7	11-Nov-22	26,250	26.0	30.0	18.2%	15.4%	40.4	35.0	25.4	23.4	23.8	17.8
Oil & Gas																	
Chennai Petroleum Corp	SELL	204	206	198	(2.9)	28-Oct-22	3,037	155.1	34.4	70.8%	-77.8%	1.3	5.9	55.8	9.3	2.3	5.4
Gujarat Gas	ADD	480	491	555	15.5	11-Nov-22	33,052	24.8	26.3	32.6%	6.0%	19.4	18.3	26.4	22.5	12.0	10.9
MRPL	SELL	54	57	55	1.9	31-Oct-22	9,452	1.0	7.7	-94.1%	670.0%	54.0	7.0	2.4	16.8	10.6	6.7
Paints																	
Akzo Nobel India Ltd	ADD	2,272	2,206	2,430	7.0	10-Nov-22	10,610	61.4	69.0	-3.9%	12.4%	37.0	32.9	19.7	20.1	22.2	19.8
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	444	435	520	17.2	11-Nov-22	11,273	16.8	20.7	-5.6%	23.2%	26.4	21.4	22.4	22.1	18.4	14.8
Transportation																	
Aegis Logistics Ltd	BUY	323	317	405	25.4	11-Nov-22	10,785	11.4	13.6	0.9%	19.3%	28.3	23.7	16.2	17.3	17.0	14.6
Allcargo Global Logistics	BUY	452	421	520	15.0	11-Nov-22	11,127	36.6	39.8	-0.3%	8.7%	12.4	11.4	20.0	18.4	7.0	6.1
Blue Dart Express	BUY	7,122	7,169	8,575	20.4	7-Nov-22	16,950	182.5	199.9	3.7%	9.5%	39.0	35.6	43.8	37.2	15.1	13.2
VRL Logistics Ltd	BUY	593	603	730	23.2	12-Aug-22	5,405	21.2	27.0	16.5%	27.4%	28.0	22.0	22.7	25.5	11.2	9.1
Others																	
Bata India Ltd	BUY	1,750	1,924	2,290	30.9	19-Aug-22	22,572	32.3	41.6	303.8%	28.8%	54.2	42.1	26.8	28.2	27.9	22.9
Central Depository Services	REDUCE	1,215	1,237	1,205	(0.8)	2-Nov-22	12,758	27.8	30.7	-6.7%	10.4%	43.7	39.6	22.7	21.5	33.2	29.5
EPL Ltd	ADD	152	150	165	8.8	11-Nov-22	4,779	7.2	8.7	5.9%	20.8%	21.1	17.4	11.2	12.4	7.7	6.5
JK Paper Ltd	ADD	413	394	450	8.8	3-Aug-22	7,359	63.4	73.5	98.1%	15.9%	6.5	5.6	27.5	24.6	5.2	4.2
Radico Khaitan Ltd	REDUCE	998	947	910	(8.8)	12-Aug-22	13,271	23.6	28.3	24.9%	19.9%	42.3	35.3	15.0	15.8	27.3	21.8
VIP Industries Ltd	ADD	722	708	775	7.3	25-Oct-22	10,258	13.8	15.7	193.6%	13.8%	52.3	46.0	24.2	23.6	29.8	26.0
Welspun Corp Ltd	REDUCE	230	219	215	(6.5)	4-Nov-22	6,095	8.9	25.2	-47.0%	183.1%	25.8	9.1	5.1	12.7	16.9	5.4

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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