

Stock Recommendations



MARCH 12, 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)		
		12-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	638	643	730	14.4	3-Feb-21	7,911	41.2	41.9	-25.1	1.7	15.5	15.2	19.1	16.9	9.3	8.9	
Greenply Industries Ltd	BUY	188	137	160	(15.1)	12-Feb-21	2,274	8.5	10.7	77.1	25.9	22.2	17.6	21.7	22.1	13.1	10.5	
Kajaria Ceramics Ltd	ADD	1,001	795	853	(14.7)	22-Jan-21	15,903	22.8	26.7	26.0	17.1	43.9	37.5	18.7	19.4	26.1	22.4	
Supreme Industries Ltd	ADD	2,064	1,732	1,860	(9.9)	27-Jan-21	26,209	54.3	60.1	0.4	10.7	38.0	34.3	23.8	22.2	23.3	20.3	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,929	1,963	2,135	10.7	11-Feb-21	18,187	81.0	89.0	27.8	9.9	23.8	21.7	15.7	15.0	18.6	16.2	
Engineers India Ltd	BUY	83	73	95	14.8	2-Feb-21	5,229	7.8	8.0	18.2	2.6	10.6	10.3	19.8	19.1	4.0	3.9	
Praj Industries Ltd	ADD	182	134	148	(18.9)	8-Feb-21	3,339	5.4	6.7	38.5	24.1	33.8	27.2	12.2	14.1	24.0	19.4	
Chemicals																		
Balaji Amines Ltd	BUY	1,776	1,443	1,680	(5.4)	10-Feb-21	5,685	95.6	111.8	35.0	16.9	18.6	15.9	26.4	23.7	12.4	10.5	
GHCL Ltd	REDUCE	243	210	215	(11.5)	29-Jan-21	2,351	33.0	46.3	3.8	40.3	7.4	5.2	11.5	14.1	4.8	3.9	
Construction																		
KNR Construction	ADD	212	222	240	13.4	15-Feb-21	5,949	13.4	16.9	44.1	26.1	15.8	12.5	18.8	19.6	7.5	5.6	
NCC Ltd	ADD	87	90	100	14.8	12-Feb-21	5,232	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	(29.1)	17-Feb-21	8,892	1.8	2.3	50.0	27.8	27.4	21.5	18.4	20.3	22.6	15.7	
PNC Infratech Ltd	BUY	261	245	290	11.3	8 Feb 21	6,682	19.2	24.7	33.3	28.6	13.6	10.5	15.6	17.1	5.7	4.2	
Consumer Durables																		
Amber Enterprises Ltd	ADD	3,418	2,632	2,925	(14.4)	2-Feb-21	10,731	72.9	97.5	163.2	33.7	46.9	35.1	15.9	16.3	25.3	19.8	
Bajaj Electricals Ltd	ADD	1,023	768	830	(18.9)	5-Feb-21	10,425	26.8	37.1	45.7	38.4	38.2	27.6	18.5	21.5	1.7	1.2	
Blue Star Ltd	ADD	945	740	790	(16.4)	1-Feb-21	9,010	19.3	27.2	96.9	40.9	49.0	34.8	18.5	22.3	28.0	20.4	
Information Technology																		
KPIT Technologies	REDUCE	157	143	136	(13.5)	1-Feb-21	4,243	6.4	7.8	16.4	21.9	24.6	20.1	14.3	15.5	10.2	8.3	
NIIT Technologies (Coforge)	SELL	2,719	2,422	2,275	(16.3)	29-Jan-21	15,946	100.7	113.8	35.0	13.0	27.0	23.9	22.7	20.6	14.7	12.6	
Persistent Systems	SELL	1,781	1,524	1,390	(22.0)	1-Feb-21	14,095	67.6	77.2	17.2	14.2	26.4	23.1	17.8	17.7	16.2	14.0	
Qess Corp Ltd	SELL	714	550	482	(32.5)	29-Jan-21	10,352	22.8	32.1	100.0	40.8	31.3	22.2	12.6	15.3	13.7	10.4	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	156	140	145	(6.8)	17-Feb-21	4,143	9.9	10.4	67.8	5.1	15.7	15.0	8.2	8.4	8.0	7.1
Oil & Gas																	
Chennai Petroleum Corp	SELL	112	119	98	(12.3)	27-Jan-21	1,665	9.9	19.5	141.5	97.0	11.3	5.7	10.0	17.4	11.0	9.3
Gujarat Gas	ADD	517	380	430	(16.9)	8-Feb-21	35,594	20.3	23.1	5.7	13.8	25.5	22.4	26.5	24.0	16.2	14.2
MRPL	ADD	42	34	36	(14.1)	3-Feb-21	7,341	4.6	6.0	-193.9	30.4	9.1	7.0	13.3	15.7	11.4	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,296	2,200	2,560	11.5	11-Feb-21	10,723	60.2	67.4	32.0	12.0	38.1	34.1	14.9	15.3	21.0	18.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	474	491	550	15.9	12-Feb-21	12,051	18.4	22.8	24.3	23.9	25.8	20.8	27.5	25.5	19.9	15.6
Transportation																	
Aegis Logistics Ltd	ADD	304	283	320	5.2	1-Feb-21	10,162	11.4	13.4	42.5	17.5	26.7	22.7	23.3	22.6	16.9	14.2
Allcargo Global Logistics	REDUCE	133	128	130	(2.2)	16-Feb-21	3,271	9.5	11.8	53.2	24.2	14.0	11.3	9.2	10.6	5.3	4.5
VRL Logistics Ltd	BUY	244	227	275	12.9	9-Feb-21	2,221	8.6	11.5	68.6	33.7	28.3	21.2	10.0	12.4	6.6	5.4
Others																	
Central Depository Services	ADD	586	511	540	(7.8)	8-Feb-21	6,150	18.6	20.0	2.8	7.5	31.5	29.3	19.5	18.2	27.3	24.7
EPL Ltd	BUY	228	219	265	16.5	5-Feb-21	7,144	9.5	10.8	20.3	13.7	23.9	21.1	15.2	15.1	10.2	8.8
JK Paper Ltd	REDUCE	151	143	148	(2.0)	18-Feb-21	2,688	18.7	21.2	88.9	13.4	8.1	7.1	11.8	12.1	5.9	5.4
Mahindra Holidays & Resorts	ADD	228	207	235	2.9	28-Jan-21	3,038	11.0	11.5	2.8	4.5	20.8	19.9	37.4	28.3	11.1	9.3
Radico Khaitan Ltd	ADD	572	489	560	(2.2)	1-Feb-21	7,614	22.7	26.7	19.5	17.6	25.2	21.4	16.1	16.4	16.3	13.9
VIP Industries Ltd	ADD	394	354	400	1.5	5-Feb-21	5,598	7.1	11.4	153.6	60.6	55.5	34.6	12.1	17.7	22.6	16.3
Welspun Corp Ltd	REDUCE	132	123	120	(9.3)	29-Jan-21	3,505	12.9	-	-34.5	-	10.3	-	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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