

Stock Recommendations



APRIL 12, 2021

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Name of the Company	Latest Reco^	Price as on 12-Apr (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)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	290	291	321	10.7	11-Feb-21	6,443	12.7	14.6	44.3	15.0	22.8	19.9	20.2	19.4	14.3	12.3
Finolex Industries	ADD	677	643	730	7.9	03-Feb-21	8,392	41.2	41.9	-25.1	1.7	16.4	16.2	19.1	16.9	10.0	9.6
Greenply Industries Ltd	BUY	182	137	160	(12.1)	12-Feb-21	2,196	8.5	10.7	77.1	25.9	21.4	17.0	21.7	22.1	12.6	10.1
Kajaria Ceramics Ltd	ADD	900	795	853	(5.2)	22-Jan-21	14,306	22.8	26.7	26.0	17.1	39.5	33.7	18.7	19.4	23.4	20.1
Supreme Industries Ltd	ADD	1,989	1,732	1,860	(6.5)	27-Jan-21	25,260	54.3	60.1	0.4	10.7	36.6	33.1	23.8	22.2	22.4	19.6
Capital Goods & Engineering																	
AIA Engineering	ADD	1,887	1,963	2,135	13.1	11-Feb-21	17,794	81.0	89.0	27.8	9.9	23.3	21.2	15.7	15.0	18.2	15.8
Engineers India Ltd	BUY	71	73	95	33.0	02-Feb-21	4,515	7.8	8.0	18.2	2.6	9.2	8.9	19.8	19.1	2.2	2.0
Praj Industries Ltd	ADD	192	134	148	(22.9)	08-Feb-21	3,514	5.4	6.7	38.5	24.1	35.6	28.7	12.2	14.1	25.3	20.6
Chemicals																	
Balaji Amines Ltd	BUY	1,845	1,443	1,680	(8.9)	10-Feb-21	5,904	95.6	111.8	35.0	16.9	19.3	16.5	26.4	23.7	12.9	10.9
GHCL Ltd	REDUCE	224	210	215	(4.0)	29-Jan-21	2,168	33.0	46.3	3.8	40.3	6.8	4.8	11.5	14.1	4.5	3.6
Construction																	
KNR Construction	ADD	199	222	240	20.5	15-Feb-21	5,598	13.4	16.9	44.1	26.1	14.9	11.8	18.8	19.6	7.0	5.2
NCC Ltd	ADD	74	90	100	35.5	12-Feb-21	4,433	6.8	9.6	65.9	41.2	10.9	7.7	7.5	9.7	4.0	3.1
NBCC (India) Ltd	ADD	41	32	35	(15.3)	17-Feb-21	7,434	1.8	2.3	50.0	27.8	22.9	18.0	18.4	20.3	16.7	11.2
PNC Infratech Ltd	BUY	239	245	290	21.2	8 Fen 21	6,138	19.2	24.7	33.3	28.6	12.5	9.7	15.6	17.1	5.1	3.7
Consumer Durables																	
Amber Enterprises Ltd	ADD	3,146	2,632	2,925	(7.0)	02-Feb-21	9,878	72.9	97.5	163.2	33.7	43.2	32.3	15.9	16.3	23.2	18.2
Bajaj Electricals Ltd	ADD	1,046	768	830	(20.7)	05-Feb-21	10,662	26.8	37.1	45.7	38.4	39.0	28.2	18.5	21.5	1.8	1.2
Blue Star Ltd	ADD	864	740	790	(8.6)	01-Feb-21	8,236	19.3	27.2	96.9	40.9	44.8	31.8	18.5	22.3	25.6	18.6
Information Technology																	
KPIT Technologies	REDUCE	187	143	136	(27.3)	01-Feb-21	5,053	6.4	7.8	16.4	21.9	29.2	24.0	14.3	15.5	12.5	10.2
NIIT Technologies (Coforge)	SELL	3,120	2,422	2,275	(27.1)	29-Jan-21	18,299	100.7	113.8	35.0	13.0	31.0	27.4	22.7	20.6	17.1	14.7
Persistent Systems	SELL	2,021	1,524	1,390	(31.2)	01-Feb-21	15,993	67.6	77.2	17.2	14.2	29.9	26.2	17.8	17.7	18.8	16.3
Qess Corp Ltd	SELL	606	550	482	(20.5)	29-Jan-21	8,787	22.8	32.1	100.0	40.8	26.6	18.9	12.6	15.3	11.5	8.7

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	148	140	145	(2.0)	17-Feb-21	3,943	9.9	10.4	67.8	5.1	14.9	14.2	8.2	8.4	7.3	6.5
Oil & Gas																	
Chennai Petroleum Corp	SELL	93	119	98	5.0	27-Jan-21	1,390	9.9	19.5	141.5	97.0	9.4	4.8	10.0	17.4	10.7	9.0
Gujarat Gas	ADD	535	380	430	(19.7)	08-Feb-21	36,825	20.3	23.1	5.7	13.8	26.4	23.2	26.5	24.0	16.8	14.7
MRPL	ADD	37	34	36	(1.5)	03-Feb-21	6,404	4.6	6.0	-193.9	30.4	7.9	6.1	13.3	15.7	11.1	8.9
Paints																	
Akzo Nobel India Ltd	BUY	2,260	2,200	2,560	13.3	11-Feb-21	10,554	60.2	67.4	32.0	12.0	37.5	33.5	14.9	15.3	20.6	18.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	480	491	550	14.5	12-Feb-21	12,200	18.4	22.8	24.3	23.9	26.1	21.1	27.5	25.5	20.2	15.8
Transportation																	
Aegis Logistics Ltd	ADD	288	283	320	11.1	01-Feb-21	9,619	11.4	13.4	42.5	17.5	25.3	21.5	23.3	22.6	16.0	13.4
Allcargo Global Logistics	REDUCE	124	128	130	5.0	16-Feb-21	3,045	9.5	11.8	53.2	24.2	13.0	10.5	9.2	10.6	4.9	4.2
VRL Logistics Ltd	BUY	224	227	275	22.8	09-Feb-21	2,043	8.6	11.5	68.6	33.7	26.0	19.5	10.0	12.4	6.0	4.9
Others																	
Central Depository Services	ADD	709	511	540	(23.8)	08-Feb-21	7,442	18.6	20.0	2.8	7.5	38.1	35.4	19.5	18.2	34.1	31.0
EPL Ltd	BUY	215	219	265	23.4	05-Feb-21	6,742	9.5	10.8	20.3	13.7	22.6	19.9	15.2	15.1	9.6	8.3
JK Paper Ltd	REDUCE	133	143	148	11.3	18-Feb-21	2,367	18.7	21.2	88.9	13.4	7.1	6.3	11.8	12.1	5.5	5.0
Mahindra Holidays & Resorts	ADD	204	207	235	15.2	28-Jan-21	2,713	11.0	11.5	2.8	4.5	18.5	17.7	37.4	28.3	9.8	8.1
Radico Khaitan Ltd	ADD	511	489	560	9.6	01-Feb-21	6,794	22.7	26.7	19.5	17.6	22.5	19.1	16.1	16.4	14.5	12.3
VIP Industries Ltd	ADD	340	354	400	17.6	05-Feb-21	4,828	7.1	11.4	153.6	60.6	47.9	29.8	12.1	17.7	19.2	13.8
Welspun Corp Ltd	REDUCE	148	123	120	(18.9)	29-Jan-21	3,921	12.9		-34.5	-100.0	11.5	-	8.5	-	0.4	-

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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