

Stock Recommendations



OCTOBER 12, 2021

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Name of the Company	Latest Reco [^]	Price as on 12-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)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	512	415	445	(13.0)	12-Aug-21	11,367	11.8	15.9	29.7	34.7	43.4	32.2	19.0	21.1	26.9	20.9
Finolex Industries	REDUCE	230	176	175	(24.1)	03-Aug-21	14,299	8.8	8.7	-24.8	-1.1	26.2	26.5	16.7	15.0	16.2	16.1
Greenply Industries Ltd	ADD	185	193	220	19.2	06-Aug-21	2,228	7.3	10.5	46.0	43.8	25.3	17.6	18.6	22.1	15.2	12.6
Kajaria Ceramics Ltd	ADD	1,270	1,028	1,089	6.2	04-Aug-21	20,184	23.9	30.3	23.2	26.8	53.1	41.9	19.2	21.5	32.5	26.1
Supreme Industries Ltd	ADD	2,578	2,103	2,300	(10.8)	22-Jul-21	32,743	70.0	72.0	-9.1	2.9	36.8	35.8	25.6	22.3	24.4	22.5
Capital Goods & Engineering																	
AIA Engineering	ADD	1,854	1,928	2,011	8.4	16-Aug-21	17,487	65.8	83.5	9.7	26.9	28.2	22.2	13.0	14.4	21.4	16.3
Praj Industries Ltd	ADD	339	344	370	9.1	13-Aug-21	6,206	10.3	13.2	134.1	28.2	32.9	25.7	22.2	25.0	22.2	17.0
Chemicals																	
Balaji Amines Ltd	REDUCE	4,483	3,414	3,460	(7.5)	05-Aug-21	14,345	104.5	133.1	42.2	27.4	42.9	33.7	27.7	26.2	29.2	23.0
GHCL Ltd	REDUCE	456	389	405	(11.2)	30-Jul-21	4,414	44.0	58.5	28.3	33.0	10.4	7.8	15.0	16.9	6.7	5.3
Sumitomo Chemicals India Ltd	BUY	418	430	500	19.7	06-Aug-21	20,890	10.5	12.9	28.0	22.9	39.8	32.4	24.3	23.9	27.6	22.4
Construction																	
KNR Construction	ADD	299	286	305	2.1	16-Aug-21	8,392	11.4	18.2	31.0	59.6	26.2	16.4	15.8	21.1	11.9	8.2
NCC Ltd	BUY	82	89	110	33.5	06-Aug-21	4,950	6.0	9.0	39.5	50.0	13.7	9.2	6.6	9.3	4.1	2.9
NBCC (India) Ltd	REDUCE	48	45	45	(6.9)	18-Aug-21	8,703	1.3	2.2	18.2	69.2	37.2	22.0	13.6	20.0	44.3	18.5
PNC Infratech Ltd	ADD	365	310	350	(4.2)	13-Aug-21	9,371	19.4	23.7	37.6	22.2	18.8	15.4	15.8	16.5	9.2	7.0
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,654	2,889	2,750	(24.7)	10-Aug-21	11,472	52.5	91.7	116.9	74.7	69.6	39.8	10.5	16.1	34.0	21.6
Bajaj Electricals Ltd	REDUCE	1,235	1,051	1,025	(17.0)	13-Aug-21	12,581	20.0	33.4	38.9	67.0	61.7	37.0	13.5	19.3	34.7	22.6
Blue Star Ltd	REDUCE	905	848	812	(10.2)	09-Aug-21	8,621	17.9	27.9	72.1	55.9	50.5	32.4	18.1	24.0	26.0	18.3
Information Technology																	
IndiaMART InterMESH	BUY	8,744	7,251	8,565	(2.0)	26-Jul-21	26,231	107.3	131.8	16.3	22.8	81.5	66.3	18.6	19.4	67.1	52.7
KPIT Technologies	SELL	340	294	234	(31.2)	28-Jul-21	9,179	8.1	9.5	55.8	17.3	42.0	35.8	16.4	16.2	20.6	17.6
NIIT Technologies (Coforge)	SELL	5,275	4,743	3,422	(35.1)	29-Jul-21	30,938	108.9	134.2	44.8	23.2	48.4	39.3	24.1	24.4	28.5	23.3
Persistent Systems	SELL	3,892	3,039	2,552	(34.4)	26-Jul-21	30,791	79.3	100.1	34.4	26.2	49.1	38.9	20.2	21.8	34.1	26.1
Qess Corp Ltd	SELL	905	877	797	(11.9)	09-Aug-21	13,120	20.7	34.7	430.8	67.6	43.7	26.1	12.5	18.7	20.1	14.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	165	175	195	18.1	17-Aug-21	4,397	12.0	16.1	62.2	34.2	13.8	10.3	9.8	12.2	6.2	4.2
APL Apollo Tubes Ltd	BUY	872	876	1,030	18.1	09-Aug-21	21,805	44.0	57.0	51.7	29.5	19.8	15.3	28.1	28.1	23.3	18.3
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	137	123	120	(12.2)	26-Jul-21	2,035	13.7	24.0	-20.8	75.2	10.0	5.7	12.0	18.3	9.5	8.0
Gujarat Gas	ADD	619	772	818	32.2	06-Aug-21	42,570	26.4	30.3	41.9	14.8	23.4	20.4	33.1	28.7	15.1	13.0
MRPL	SELL	51	45	41	(19.5)	02-Aug-21	8,926	1.0	6.8	-131.3	580.0	51.0	7.5	4.0	23.9	17.4	9.6
Paints																	
Akzo Nobel India Ltd	BUY	2,232	2,216	2,565	14.9	16-Aug-21	10,421	60.8	67.5	38.5	11.0	36.7	33.1	16.5	16.7	20.8	18.3
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	532	561	550	3.5	17-Aug-21	13,500	16.9	21.1	19.0	24.9	31.4	25.2	27.6	26.5	24.5	19.2
Transportation																	
Aegis Logistics Ltd	ADD	234	360	405	73.3	01-Jun-21	7,807	11.1	13.4	9.9	20.7	21.1	17.4	22.3	22.5	13.7	11.1
Allcargo Global Logistics	ADD	272	223	245	(9.8)	17-Aug-21	6,680	12.2	15.4	52.5	26.2	22.3	17.6	12.0	13.6	10.2	8.7
Blue Dart Express	BUY	6,575	6,185	7,700	17.1	07-Sep-21	15,649	88.9	112.8	53.3	26.9	74.0	58.3	28.8	28.4	18.0	15.4
VRL Logistics Ltd	BUY	396	304	355	(10.4)	10-Aug-21	3,614	5.8	11.8	16.0	103.4	68.3	33.6	7.6	14.7	12.9	9.5
Others																	
Central Depository Services	SELL	1,413	1,333	920	(44.0)	05-Aug-21	14,837	22.9	26.2	19.3	14.4	61.7	53.9	23.4	22.7	55.4	47.8
EPL Ltd	BUY	239	241	280	17.4	30-Jul-21	7,490	10.1	11.5	32.9	13.9	23.6	20.7	16.2	16.2	10.3	9.0
JK Paper Ltd	REDUCE	248	281	295	18.9	10-Aug-21	4,415	24.4	41.9	71.8	71.7	10.2	5.9	14.5	20.4	7.7	5.0
Radico Khaitan Ltd	ADD	1,173	880	950	(19.0)	30-Jul-21	15,604	24.1	29.6	18.7	22.8	48.7	39.6	16.9	17.8	32.3	26.8
VIP Industries Ltd	REDUCE	564	386	390	(30.8)	12-Aug-21	8,008	2.0	10.8	-128.6	440.0	282.0	52.2	4.2	20.1	66.5	25.8
Welspun Corp Ltd	REDUCE	144	139	145	1.0	02-Aug-21	3,804	12.1	14.5	-48.9	19.8	11.9	9.9	7.9	8.9	5.8	3.8

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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