

Stock Recommendations



NOVEMBER 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-Nov (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	676	644	680	0.6	08-Nov-21	15,011	15.5	18.6	70.3	20.0	43.6	36.3	24.1	23.1	28.5	23.7	
Finolex Industries	REDUCE	227	223	220	(3.0)	02-Nov-21	14,070	13.1	11.6	12.0	-11.5	17.3	19.5	24.0	18.1	11.1	12.3	
Greenply Industries Ltd	BUY	229	232	269	17.5	11-Nov-21	2,763	8.1	10.9	62.0	34.6	28.3	21.0	20.5	22.5	17.3	14.7	
Kajaria Ceramics Ltd	ADD	1,197	1,226	1,368	14.3	25-Oct-21	19,023	26.0	33.2	34.0	27.7	46.0	36.0	20.7	23.2	28.5	22.8	
Supreme Industries Ltd	ADD	2,299	2,368	2,500	8.7	25-Oct-21	29,197	69.6	74.3	-9.6	6.8	33.0	30.9	25.5	23.0	22.1	20.0	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,893	1,938	2,075	9.6	02-Nov-11	17,848	60.7	74.4	1.2	22.6	31.2	25.4	12.1	13.1	24.2	19.0	
Praj Industries Ltd	ADD	365	344	370	1.5	13-Aug-21	6,670	10.3	13.2	134.1	28.2	35.4	27.6	22.2	25.0	23.9	18.3	
Chemicals																		
Balaji Amines Ltd	REDUCE	2,981	3,460	3,432	15.1	01-Nov-21	9,540	92.5	114.8	25.9	24.1	32.2	26.0	25.3	24.1	21.9	17.9	
GHCL Ltd	REDUCE	414	422	405	(2.1)	01-Nov-21	4,006	36.2	51.2	5.5	41.4	11.4	8.1	12.6	15.5	7.2	5.5	
Sumitomo Chemicals India Ltd	BUY	381	377	470	23.4	03-Nov-21	19,038	7.7	9.2	11.6	19.5	49.4	41.4	22.4	22.0	34.5	28.5	
Construction																		
KNR Construction	ADD	285	286	305	6.9	16-Aug-21	8,017	11.4	18.2	31.0	59.6	25.0	15.7	15.8	21.1	11.3	7.8	
NCC Ltd	BUY	80	81	110	37.4	10-Nov-21	4,809	5.7	7.5	32.6	31.6	14.0	10.7	6.3	7.7	4.2	3.0	
NBCC (India) Ltd	REDUCE	47	45	45	(4.8)	18-Aug-21	8,505	1.3	2.2	18.2	69.2	36.3	21.5	13.6	20.0	42.9	17.8	
PNC Infratech Ltd	ADD	339	310	350	3.2	13-Aug-21	8,697	19.4	23.7	37.6	22.2	17.5	14.3	15.8	16.5	8.4	6.3	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,318	3,348	3,205	(3.4)	03-Nov-21	10,419	49.4	78.2	104.1	58.3	67.2	42.4	9.9	14.0	32.0	21.4	
Bajaj Electricals Ltd	REDUCE	1,092	1,051	1,025	(6.2)	13-Aug-21	11,130	20.0	33.4	38.9	67.0	54.6	32.7	13.5	19.3	30.7	19.9	
Blue Star Ltd	ADD	1,052	960	1,027	(2.4)	01-Nov-21	10,028	16.7	27.9	60.6	67.1	63.0	37.7	17.0	24.2	29.2	20.9	
Information Technology																		
IndiaMART InterMESH	BUY	7,548	7,912	8,400	11.3	25-Oct-21	22,644	108.6	127.2	17.7	17.1	69.5	59.3	18.8	18.7	56.4	45.5	
KPIT Technologies	ADD	430	327	354	(17.6)	03-Nov-21	11,599	9.8	11.7	88.5	19.4	43.8	36.7	19.4	19.1	24.2	19.9	
NIIT Technologies (Coforge)	REDUCE	5,420	5,069	5,086	(6.2)	26-Oct-21	31,790	113.4	143.0	50.8	26.1	47.8	37.9	25.3	26.3	26.7	22.1	
Persistent Systems	SELL	4,150	4,038	3,443	(17.0)	28-Oct-21	32,832	85.0	102.8	44.1	20.9	48.8	40.4	21.5	22.2	33.4	26.9	
Qess Corp Ltd	SELL	939	877	797	(15.1)	09-Aug-21	13,608	20.7	34.7	430.8	67.6	45.3	27.0	12.5	18.7	20.8	14.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	177	175	195	10.5	17-Aug-21	4,702	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	920	801	1,030	12.0	01-Nov-21	22,991	22.0	29.0	-24.1	31.8	41.8	31.7	28.1	28.1	24.5	19.3
Oil & Gas																	
Chennai Petroleum Corp	ADD	119	130	137	14.8	25-Oct-21	1,778	15.2	18.2	-12.1	19.7	7.9	6.6	13.2	13.9	8.9	8.5
Gujarat Gas	ADD	669	772	818	22.3	06-Aug-21	46,024	26.4	30.3	41.9	14.8	25.3	22.1	33.1	28.7	16.3	14.1
MRPL	SELL	49	45	41	(16.5)	02-Aug-21	8,602	1.0	6.8	-131.3	580.0	49.1	7.2	4.0	23.9	17.3	9.5
Paints																	
Akzo Nobel India Ltd	BUY	2,115	2,216	2,565	21.3	16-Aug-21	9,879	60.8	67.5	38.5	11.0	34.8	31.3	16.5	16.7	19.6	17.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	514	561	550	7.1	17-Aug-21	13,043	16.9	21.1	19.0	24.9	30.4	24.3	27.6	26.5	23.7	18.5
Transportation																	
Aegis Logistics Ltd	BUY	210	212	285	35.5	01-Nov-21	7,027	8.2	12.6	-16.3	53.7	25.7	16.7	13.3	17.9	14.0	9.5
Allcargo Global Logistics	ADD	372	223	245	(34.1)	17-Aug-21	9,151	12.2	15.4	52.5	26.2	30.5	24.2	12.0	13.6	13.9	11.9
Blue Dart Express	ADD	6,944	6,992	7,700	10.9	02-Nov-21	16,527	88.9	112.8	53.3	26.9	78.1	61.6	28.8	28.4	19.1	16.3
VRL Logistics Ltd	BUY	485	396	460	(5.2)	03-Nov-21	4,425	7.8	12.4	50.0	59.0	62.2	39.1	9.8	14.7	15.7	12.4
Others																	
Central Depository Services	REDUCE	1,484	1,454	1,415	(4.6)	10-Nov-21	15,582	28.6	33.5	49.0	17.1	51.9	44.3	27.6	26.2	44.3	38.3
EPL Ltd	BUY	212	221	280	32.2	11-Nov-21	6,651	7.6	10.0	0.0	31.6	27.9	21.2	12.7	15.0	10.8	8.7
JK Paper Ltd	BUY	225	228	295	31.2	09-Nov-21	4,001	30.6	39.0	115.5	27.5	7.3	5.8	17.5	18.7	6.7	5.1
Radico Khaitan Ltd	ADD	1,067	1,052	1,110	4.0	08-Nov-21	14,195	21.8	27.4	7.4	25.7	49.0	39.0	15.4	16.8	32.3	26.4
VIP Industries Ltd	SELL	621	543	500	(19.5)	01-Nov-21	8,815	3.2	9.3	-145.1	190.6	194.0	66.8	7.7	19.6	64.9	33.8
Welspun Corp Ltd	REDUCE	148	134	132	(10.8)	01-Nov-21	3,919	12.1	14.5	-48.9	19.8	12.2	10.2	7.9	8.9	6.0	4.0

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
Head of Research
shrikant.chouhan@kotak.com
+91 22 6218 5408

Arun Agarwal
Auto & Auto Ancillary
arun.agarwal@kotak.com
+91 22 6218 6443

Amit Agarwal, CFA
Transportation, Paints, FMCG
agarwal.amit@kotak.com
+91 22 6218 6439

Hemali Dhame
Banking & Finance
Hemali.Dhame@kotak.com
+91 22 6218 6433

Jatin Damania
Metals & Mining, Midcap
jatin.damania@kotak.com
+91 22 6218 6440

Purvi Shah
Pharmaceuticals
purvi.shah@kotak.com
+91 22 6218 6432

Rini Mehta
Research Associate
rini.mehta@kotak.com
+91 80801 97299

K. Kathirvelu
Support Executive
k.kathirvelu@kotak.com
+91 22 6218 6427

Sumit Pokharna
Oil and Gas, Information Tech
sumit.pokharna@kotak.com
+91 22 6218 6438

Pankaj Kumar
Midcap
pankajr.kumar@kotak.com
+91 22 6218 6434

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
shrikant.chouhan@kotak.com
+91 22 6218 5408

Amol Athawale
amol.athawale@kotak.com
+91 20 6620 3350

Sayed Haider
Research Associate
sayed.haider@kotak.com
+91 22 62185498

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal
sahaj.agrawal@kotak.com
+91 79 6607 2231

Prashanth Lalu
prashanth.lalu@kotak.com
+91 22 6218 5497

Prasenjit Biswas, CMT, CFTe
prasenjit.biswas@kotak.com
+91 33 6615 6273

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