

Stock Recommendations



JANUARY 13, 2022

Stock Recommendations

Name of the Company	Latest Reco^	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 13-Jan (Rs)	on latest Report (Rs)	Price target^ (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	648	644	680	4.9	08-Nov-21	14,398	15.5	18.6	70.3	20.0	41.8	34.8	24.1	23.1	27.3	22.7	
Finolex Industries	REDUCE	199	223	220	10.5	02-Nov-21	12,354	13.1	11.6	12.0	-11.5	15.2	17.2	24.0	18.1	9.6	10.5	
Greenply Industries Ltd	BUY	219	232	269	22.7	11-Nov-21	2,647	8.1	10.9	62.0	34.6	27.1	20.1	20.5	22.5	16.6	14.1	
Kajaria Ceramics Ltd	ADD	1,355	1,226	1,368	1.0	25-Oct-21	21,536	26.0	33.2	34.0	27.7	52.1	40.8	20.7	23.2	32.3	25.9	
Supreme Industries Ltd	ADD	2,240	2,368	2,500	11.6	25-Oct-21	28,448	69.6	74.3	-9.6	6.8	32.2	30.1	25.5	23.0	21.5	19.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,869	1,938	2,075	11.0	02-Nov-11	17,625	60.7	74.4	1.2	22.6	30.8	25.1	12.1	13.1	23.9	18.8	
Praj Industries Ltd	ADD	383	344	370	(3.3)	13-Aug-21	7,001	10.3	13.2	134.1	28.2	37.1	29.0	22.2	25.0	25.2	19.3	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,682	3,460	3,432	(6.8)	01-Nov-21	11,783	92.5	114.8	25.9	24.1	39.8	32.1	25.3	24.1	27.1	22.1	
GHCL Ltd	REDUCE	438	397	405	(7.6)	15-Dec-21	4,242	36.2	51.2	5.5	41.4	12.1	8.6	12.6	15.5	7.6	5.8	
Sumitomo Chemicals India Ltd	BUY	391	377	470	20.2	03-Nov-21	19,548	7.7	9.2	11.6	19.5	50.8	42.5	22.4	22.0	35.5	29.3	
Construction																		
KNR Construction	ADD	316	290	315	(0.4)	20-Dec-21	8,887	11.2	15.9	28.7	42.0	28.2	19.9	15.5	18.7	13.0	9.9	
NCC Ltd	BUY	76	81	110	44.4	10-Nov-21	4,577	5.7	7.5	32.6	31.6	13.4	10.2	6.3	7.7	3.9	2.8	
NBCC (India) Ltd	REDUCE	52	46	45	(13.0)	17-Nov-21	9,306	1.3	1.7	18.2	30.8	39.8	30.4	13.7	15.8	45.0	32.5	
PNC Infratech Ltd	ADD	301	329	370	23.1	16-Nov-21	7,710	20.2	21.3	43.3	5.4	14.9	14.1	16.4	14.8	7.2	6.0	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,469	3,348	3,205	(7.6)	03-Nov-21	10,892	49.4	78.2	104.1	58.3	70.2	44.4	9.9	14.0	33.4	22.4	
Bajaj Electricals Ltd	ADD	1,231	1,146	1,220	(0.9)	16-Nov-21	12,545	19.1	30.5	32.6	59.7	64.5	40.4	13.0	17.9	35.3	23.6	
Blue Star Ltd	ADD	1,020	960	1,027	0.7	01-Nov-21	9,722	16.7	27.9	60.6	67.1	61.1	36.6	17.0	24.2	28.3	20.2	
Information Technology																		
IndiaMART InterMESH	BUY	6,760	7,912	8,400	24.3	25-Oct-21	20,280	108.6	127.2	17.7	17.1	62.2	53.1	18.8	18.7	49.7	40.0	
KPIT Technologies	ADD	694	327	354	(49.0)	03-Nov-21	18,727	9.8	11.7	88.5	19.4	70.8	59.3	19.4	19.1	40.6	33.5	
NIIT Technologies (Coforge)	REDUCE	5,728	5,069	5,086	(11.2)	26-Oct-21	33,594	113.4	143.0	50.8	26.1	50.5	40.1	25.3	26.3	28.3	23.4	
Persistent Systems	SELL	4,516	4,038	3,443	(23.8)	28-Oct-21	35,731	85.0	102.8	44.1	20.9	53.1	43.9	21.5	22.2	36.6	29.5	
Qess Corp Ltd	SELL	804	877	797	(0.9)	09-Aug-21	11,660	20.7	34.7	430.8	67.6	38.8	23.2	12.5	18.7	17.9	12.4	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	171	177	200	16.8	15-Nov-21	4,562	10.3	12.3	39.2	19.4	16.6	13.9	8.4	9.8	7.8	6.0
APL Apollo Tubes Ltd	BUY	925	801	1,030	11.4	01-Nov-21	23,125	22.0	29.0	-24.1	31.8	42.0	31.9	28.1	28.1	24.7	19.4
Oil & Gas																	
Chennai Petroleum Corp	ADD	113	130	137	21.6	25-Oct-21	1,678	15.2	18.2	-12.1	19.7	7.4	6.2	13.2	13.9	8.8	8.4
Gujarat Gas	ADD	715	772	818	14.3	06-Aug-21	49,216	26.4	30.3	41.9	14.8	27.1	23.6	33.1	28.7	17.5	15.1
MRPL	SELL	44	45	41	(7.6)	02-Aug-21	7,770	1.0	6.8	-131.3	580.0	44.4	6.5	4.0	23.9	16.8	9.3
Paints																	
Akzo Nobel India Ltd	BUY	1,983	2,115	2,675	34.9	17-Nov-21	9,261	56.5	63.0	24.2	11.5	35.1	31.5	17.0	17.3	20.9	18.3
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	549	561	550	0.2	17-Aug-21	13,945	16.9	21.1	19.0	24.9	32.5	26.0	27.6	26.5	25.4	19.8
Transportation																	
Aegis Logistics Ltd	BUY	215	212	285	32.9	01-Nov-21	7,164	8.2	12.6	-16.3	53.7	26.2	17.0	13.3	17.9	14.3	9.7
Allcargo Global Logistics	ADD	365	223	245	(32.8)	17-Aug-21	8,968	12.2	15.4	52.5	26.2	29.9	23.7	12.0	13.6	13.6	11.7
Blue Dart Express	ADD	7,251	6,992	7,700	6.2	02-Nov-21	17,258	88.9	112.8	53.3	26.9	81.6	64.3	28.8	28.4	20.0	17.1
VRL Logistics Ltd	BUY	482	396	460	(4.6)	03-Nov-21	4,399	7.8	12.4	50.0	59.0	61.8	38.9	9.8	14.7	15.6	12.3
Others																	
Bata India Ltd	BUY	1,978	1,909	2,380	20.3	16-Dec-21	25,520	27.0	36.6	-509.1	35.6	73.3	54.1	16.3	19.4	36.0	28.7
Central Depository Services	REDUCE	1,611	1,454	1,415	(12.2)	10-Nov-21	16,916	28.6	33.5	49.0	17.1	56.3	48.1	27.6	26.2	48.4	41.9
EPL Ltd	BUY	196	221	280	42.7	11-Nov-21	6,161	7.6	10.0	0.0	31.6	25.8	19.6	12.7	15.0	10.0	8.1
JK Paper Ltd	BUY	211	228	295	39.8	09-Nov-21	3,756	30.6	39.0	115.5	27.5	6.9	5.4	17.5	18.7	6.5	4.9
Radico Khaitan Ltd	ADD	1,190	1,052	1,110	(6.7)	08-Nov-21	15,827	21.8	27.4	7.4	25.7	54.6	43.4	15.4	16.8	36.1	29.5
VIP Industries Ltd	SELL	584	543	500	(14.4)	01-Nov-21	8,296	3.2	9.3	-145.1	190.6	182.6	62.8	7.7	19.6	60.9	31.7
Welspun Corp Ltd	REDUCE	188	134	132	(29.8)	01-Nov-21	4,982	12.1	14.5	-48.9	19.8	15.5	13.0	7.9	8.9	8.7	5.9

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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JANUARY 13, 2022

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JANUARY 13, 2022

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