

Stock Recommendations



APRIL 13, 2021

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Name of the Company	Latest Reco^	Price as on 13-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	304	291	321	5.5	11-Feb-21	6,761	12.7	14.6	44.3	15.0	24.0	20.8	20.2	19.4	15.0	12.9	
Finolex Industries	ADD	698	643	730	4.5	03-Feb-21	8,659	41.2	41.9	-25.1	1.7	16.9	16.7	19.1	16.9	10.3	9.9	
Greenply Industries Ltd	BUY	182	137	160	(12.1)	12-Feb-21	2,198	8.5	10.7	77.1	25.9	21.4	17.0	21.7	22.1	12.6	10.1	
Kajaria Ceramics Ltd	ADD	901	795	853	(5.4)	22-Jan-21	14,329	22.8	26.7	26.0	17.1	39.5	33.8	18.7	19.4	23.4	20.1	
Supreme Industries Ltd	ADD	1,988	1,732	1,860	(6.4)	27-Jan-21	25,248	54.3	60.1	0.4	10.7	36.6	33.1	23.8	22.2	22.4	19.5	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,870	1,963	2,135	14.2	11-Feb-21	17,632	81.0	89.0	27.8	9.9	23.1	21.0	15.7	15.0	18.0	15.6	
Engineers India Ltd	BUY	72	73	95	32.2	02-Feb-21	4,540	7.8	8.0	18.2	2.6	9.2	9.0	19.8	19.1	2.3	2.1	
Praj Industries Ltd	ADD	198	134	148	(25.4)	08-Feb-21	3,631	5.4	6.7	38.5	24.1	36.7	29.6	12.2	14.1	26.3	21.3	
Chemicals																		
Balaji Amines Ltd	BUY	1,860	1,443	1,680	(9.7)	10-Feb-21	5,951	95.6	111.8	35.0	16.9	19.5	16.6	26.4	23.7	13.0	11.0	
GHCL Ltd	REDUCE	220	210	215	(2.3)	29-Jan-21	2,130	33.0	46.3	3.8	40.3	6.7	4.8	11.5	14.1	4.4	3.6	
Construction																		
KNR Construction	ADD	204	222	240	17.6	15-Feb-21	5,734	13.4	16.9	44.1	26.1	15.2	12.1	18.8	19.6	7.2	5.4	
NCC Ltd	ADD	76	90	100	31.9	12-Feb-21	4,553	6.8	9.6	65.9	41.2	11.1	7.9	7.5	9.7	4.1	3.2	
NBCC (India) Ltd	ADD	43	32	35	(18.8)	17-Feb-21	7,758	1.8	2.3	50.0	27.8	23.9	18.7	18.4	20.3	18.0	12.2	
PNC Infratech Ltd	BUY	238	245	290	22.0	8 Fen 21	6,097	19.2	24.7	33.3	28.6	12.4	9.6	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	1,058	768	830	(21.6)	05-Feb-21	10,786	26.8	37.1	45.7	38.4	39.5	28.5	18.5	21.5	1.8	1.3	
Blue Star Ltd	ADD	860	740	790	(8.1)	01-Feb-21	8,196	19.3	27.2	96.9	40.9	44.6	31.6	18.5	22.3	25.4	18.5	
Information Technology																		
KPIT Technologies	REDUCE	188	143	136	(27.7)	01-Feb-21	5,079	6.4	7.8	16.4	21.9	29.4	24.1	14.3	15.5	12.5	10.2	
NIIT Technologies (Coforge)	SELL	2,889	2,422	2,275	(21.3)	29-Jan-21	16,945	100.7	113.8	35.0	13.0	28.7	25.4	22.7	20.6	15.7	13.5	
Persistent Systems	SELL	1,965	1,524	1,390	(29.3)	01-Feb-21	15,547	67.6	77.2	17.2	14.2	29.1	25.5	17.8	17.7	18.2	15.7	
Qess Corp Ltd	SELL	594	550	482	(18.8)	29-Jan-21	8,609	22.8	32.1	100.0	40.8	26.0	18.5	12.6	15.3	11.3	8.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	155	140	145	(6.6)	17-Feb-21	4,137	9.9	10.4	67.8	5.1	15.7	14.9	8.2	8.4	7.9	7.1
Oil & Gas																	
Chennai Petroleum Corp	SELL	96	119	98	2.3	27-Jan-21	1,427	9.9	19.5	141.5	97.0	9.7	4.9	10.0	17.4	10.7	9.1
Gujarat Gas	ADD	525	380	430	(18.1)	08-Feb-21	36,120	20.3	23.1	5.7	13.8	25.9	22.7	26.5	24.0	16.5	14.4
MRPL	ADD	36	34	36	0.1	03-Feb-21	6,298	4.6	6.0	-193.9	30.4	7.8	6.0	13.3	15.7	11.0	8.8
Paints																	
Akzo Nobel India Ltd	BUY	2,290	2,200	2,560	11.8	11-Feb-21	10,694	60.2	67.4	32.0	12.0	38.0	34.0	14.9	15.3	20.9	18.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	482	491	550	14.1	12-Feb-21	12,243	18.4	22.8	24.3	23.9	26.2	21.1	27.5	25.5	20.3	15.9
Transportation																	
Aegis Logistics Ltd	ADD	286	283	320	11.9	01-Feb-21	9,552	11.4	13.4	42.5	17.5	25.1	21.3	23.3	22.6	15.9	13.3
Allcargo Global Logistics	REDUCE	124	128	130	5.3	16-Feb-21	3,038	9.5	11.8	53.2	24.2	13.0	10.5	9.2	10.6	4.9	4.2
VRL Logistics Ltd	BUY	241	227	275	14.2	09-Feb-21	2,197	8.6	11.5	68.6	33.7	28.0	20.9	10.0	12.4	6.5	5.3
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	214	219	265	23.9	05-Feb-21	6,716	9.5	10.8	20.3	13.7	22.5	19.8	15.2	15.1	9.6	8.3
JK Paper Ltd	REDUCE	138	143	148	7.0	18-Feb-21	2,462	18.7	21.2	88.9	13.4	7.4	6.5	11.8	12.1	5.6	5.1
Mahindra Holidays & Resorts	ADD	201	207	235	17.1	28-Jan-21	2,670	11.0	11.5	2.8	4.5	18.3	17.5	37.4	28.3	9.6	7.9
Radico Khaitan Ltd	ADD	515	489	560	8.8	01-Feb-21	6,844	22.7	26.7	19.5	17.6	22.7	19.3	16.1	16.4	14.6	12.4
VIP Industries Ltd	ADD	333	354	400	20.0	05-Feb-21	4,735	7.1	11.4	153.6	60.6	47.0	29.3	12.1	17.7	18.8	13.5
Welspun Corp Ltd	REDUCE	149	123	120	(19.4)	29-Jan-21	3,946	12.9		-34.5	-100.0	11.5	-	8.5	-	0.4	-

Source: Kotak Securities - Private Client Group

^A 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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