

# Stock Recommendations



JUNE 13, 2022

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 13 Jun (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	528	538	670	27.0	18-May-22	11,721	14.1	18.6	54.9%	31.9%	37.4	28.4	22.2	23.7	22.0	18.4
Finolex Industries	ADD	148	150	165	11.7	20-May-22	9,165	17.0	9.3	45.3%	-45.3%	8.7	15.9	30.4	14.3	6.6	8.5
Greenply Industries Ltd	BUY	173	182	242	39.6	17-May-22	2,093	7.7	9.0	54.0%	16.9%	22.5	19.3	19.4	18.7	15.4	14.1
Kajaria Ceramics Ltd	BUY	940	943	1,225	30.4	18-May-22	14,936	23.7	28.9	22.2%	21.9%	39.6	32.5	18.9	20.6	24.0	20.1
Supreme Industries Ltd	BUY	1,771	1,947	2,350	32.7	02-May-22	22,494	76.2	70.6	-1.0%	-7.3%	23.2	25.1	27.6	21.7	17.3	16.4
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,060	2,071	2,225	8.0	30-May-22	19,422	65.7	77.9	9.5%	18.6%	31.3	26.4	13.0	13.6	26.2	21.1
Praj Industries Ltd	BUY	313	329	430	37.6	30-May-22	5,720	8.2	10.8	86.4%	31.7%	38.1	28.9	17.5	20.6	26.5	18.0
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,886	3,055	4,335	50.2	13-May-22	9,236	127.5	158.5	73.5%	24.3%	22.6	18.2	33.0	29.4	14.8	12.1
GHCL Ltd	ADD	639	644	690	8.0	05-May-22	6,071	62.7	77.8	94.1%	24.1%	10.2	8.2	19.4	21.2	6.7	5.4
Sumitomo Chemicals India Ltd	ADD	436	464	500	14.6	01-Jun-22	21,810	8.5	10.3	23.2%	21.2%	51.3	42.3	24.4	23.8	35.6	29.5
<b>Construction</b>																	
KNR Construction	ADD	239	255	280	17.2	02-Jun-22	6,716	13.6	14.7	56.3%	8.1%	17.6	16.3	18.6	17.0	8.8	8.0
NCC Ltd	BUY	59	62	90	51.5	12-May-22	3,568	8.0	6.6	86.0%	-17.5%	7.4	9.0	8.8	6.7	3.0	2.7
NBCC (India) Ltd	SELL	32	34	30	(5.1)	03-Jun-22	5,688	1.0	1.6	-9.1%	60.0%	31.6	19.8	10.6	15.1	18.5	16.6
PNC Infratech Ltd	BUY	245	248	320	30.7	31-May-22	6,280	18.8	21.4	33.3%	13.8%	13.0	11.4	15.4	15.2	6.0	4.6
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,225	3,379	3,244	45.8	16-May-22	7,564	32.4	62.8	33.9%	93.8%	68.7	35.4	6.5	11.5	28.9	18.2
Bajaj Electricals Ltd	ADD	958	958	1,093	14.1	19-May-22	11,013	12.3	25.0	-14.6%	103.3%	77.9	38.3	8.6	15.5	43.3	26.2
Blue Star Ltd	REDUCE	948	1,072	1,121	18.2	09-May-22	9,035	17.4	28.1	67.3%	61.5%	54.5	33.7	17.6	24.5	26.4	18.8
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	4,088	4,915	6,000	46.8	02-May-22	12,263	97.4	105.0	5.5%	7.8%	42.0	38.9	17.1	16.2	30.7	26.0
KPIT Technologies	SELL	487	587	437	(10.3)	28-Apr-22	13,154	10.2	12.7	96.2%	24.5%	47.8	38.4	21.9	23.8	27.6	22.5
NIIT Technologies (Coforge)	ADD	3,312	3,654	4,126	24.6	13-May-22	19,424	108.6	143.9	44.4%	32.5%	30.5	23.0	25.5	29.0	40.9	33.5
Persistent Systems	SELL	3,324	4,309	4,170	25.5	29-Apr-22	26,299	90.3	110.7	53.1%	22.6%	36.8	30.0	22.4	23.1	26.1	20.0
Qess Corp Ltd	BUY	657	668	770	17.2	30-May-22	9,530	16.3	34.8	317.9%	113.5%	40.3	18.9	10.1	20.0	15.3	10.5

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		13 Jun (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Metals &amp; Mining</b>																		
MOIL Ltd	BUY	150	161	190	26.8	31-May-22	3,991	14.5	16.4	95.9%	13.1%	10.3	9.1	17.0	14.9	5.4	5.1	
APL Apollo Tubes Ltd	BUY	908	871	1,025	12.9	16-May-22	22,701	22.4	28.4	-22.2%	26.8%	40.5	32.0	28.2	27.2	24.1	19.4	
<b>Oil &amp; Gas</b>																		
Chennai Petroleum Corp	SELL	350	255	176	(49.7)	29-Apr-22	5,210	90.8	71.2	424.9%	-21.6%	3.9	4.9	58.4	30.2	5.2	5.6	
Gujarat Gas	ADD	448	501	541	20.8	11-May-22	30,819	18.7	18.7	1.6%	0.0%	24.0	24.0	25.1	20.5	15.0	14.6	
MRPL	SELL	111	67	56	(49.7)	13-May-22	19,491	16.9	10.9	-484.1%	-35.5%	6.6	10.2	51.6	23.5	8.2	8.9	
<b>Paints</b>																		
Akzo Nobel India Ltd	BUY	1,793	1,887	2,670	48.9	14-Feb-22	8,372	57.9	67.2	27.3%	16.1%	31.0	26.7	17.9	19.7	18.5	15.8	
<b>Pharmaceuticals</b>																		
Suven Pharmaceuticals	BUY	475	534	630	32.6	11-May-22	12,070	17.8	20.6	25.4%	15.7%	26.7	23.1	29.7	26.2	19.9	17.2	
<b>Transportation</b>																		
Aegis Logistics Ltd	BUY	222	216	300	35.3	01-Jun-22	7,403	10.4	13.5	6.1%	29.8%	21.3	16.4	17.0	19.2	6.2	4.8	
Allcargo Global Logistics	BUY	307	316	430	39.9	31-May-22	7,560	36.8	39.3	360.0%	6.8%	8.4	7.8	27.2	23.1	4.9	4.1	
Blue Dart Express	BUY	6,891	6,835	8,260	19.9	09-May-22	16,401	154.8	163.3	166.9%	5.5%	44.5	42.2	47.0	38.6	15.5	13.8	
VRL Logistics Ltd	BUY	637	602	730	14.6	31-May-22	5,809	18.2	21.2	250.0%	16.5%	35.0	30.0	22.1	22.7	14.2	12.0	
<b>Others</b>																		
Bata India Ltd	BUY	1,700	1,799	2,200	29.4	30-May-22	21,935	8.0	30.2	-221.2%	277.5%	212.6	56.3	8.1	25.5	51.0	28.3	
Central Depository Services	REDUCE	1,093	1,082	1,126	3.0	30-May-22	11,480	29.8	30.3	55.2%	1.7%	36.7	36.1	28.5	24.3	28.2	27.8	
EPL Ltd	REDUCE	158	155	160	1.6	12-May-22	4,961	6.8	7.2	-10.5%	5.9%	23.2	21.9	11.3	11.3	9.4	8.0	
JK Paper Ltd	ADD	318	351	400	25.6	23-May-22	5,667	32.0	60.6	125.4%	89.4%	9.9	5.3	18.2	26.4	8.2	4.3	
Radico Khaitan Ltd	REDUCE	793	795	780	(1.6)	02-Jun-22	10,542	18.9	22.4	-6.9%	18.5%	41.9	35.4	13.5	14.2	25.9	22.7	
VIP Industries Ltd	SELL	536	598	545	1.6	18-May-22	7,615	4.8	9.9	-167.6%	106.3%	111.7	54.2	11.6	21.6	45.6	27.9	
Welspun Corp Ltd	SELL	220	173	120	(45.3)	14-Feb-22	5,818	11.9	9.2	-49.8%	-22.7%	18.4	23.9	7.8	5.9	8.0	8.9	

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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