

# Stock Recommendations



JULY 13, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 13-July (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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	ADD	428	419	445	4.0	14-Jun-21	9,508	11.8	15.9	29.7	34.7	36.3	26.9	19.0	21.1	22.5	17.5
Finolex Industries	REDUCE	180	182	175	(2.5)	29-Jun-21	11,138	8.8	8.7	-24.8	-1.1	20.4	20.6	16.7	15.0	12.1	11.9
Greenply Industries Ltd	ADD	199	216	244	22.5	16-Jun-21	2,403	7.5	11.1	50.0	48.0	26.6	17.9	19.1	23.1	15.6	10.6
Kajaria Ceramics Ltd	ADD	990	1,016	1,089	10.0	15-Jun-21	15,736	23.9	30.3	23.2	26.8	41.4	32.7	19.2	21.5	25.2	20.2
Supreme Industries Ltd	ADD	2,155	2,109	2,240	3.9	04-May-21	27,371	65.3	70.1	-15.2	7.4	33.0	30.7	24.1	22.1	21.3	19.1
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,118	1,900	2,125	0.3	27-May-21	19,975	80.5	89.1	34.2	10.7	26.3	23.8	15.5	14.9	20.2	17.5
Engineers India Ltd	ADD	78	84	95	21.9	15-Jun-21	4,926	7.9	8.6	6.8	8.9	9.9	9.1	25.2	26.0	3.9	2.8
Praj Industries Ltd	BUY	364	267	315	(13.5)	10-May-21	6,663	9.5	12.5	115.9	31.6	38.3	29.1	20.6	24.2	25.4	19.3
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,961	2,778	3,150	6.4	27-May-21	9,475	95.6	111.8	35.0	16.9	31.0	26.5	26.4	23.7	20.6	17.6
GHCL Ltd	ADD	303	234	260	(14.2)	30-Apr-21	2,933	40.6	54.8	18.4	35.0	7.5	5.5	13.7	15.9	4.9	4.0
<b>Construction</b>																	
KNR Construction	ADD	244	227	245	0.3	24-May-21	6,862	9.5	15.2	9.2	60.0	25.7	16.1	13.4	18.3	11.1	7.4
NCC Ltd	BUY	95	83	105	10.5	31-May-21	5,710	6.0	9.0	39.5	50.0	15.8	10.6	6.6	9.3	4.8	3.4
NBCC (India) Ltd	SELL	55	54	50	(8.3)	01-Jul-21	9,810	1.5	2.4	36.4	60.0	36.3	22.7	15.7	22.1	41.2	17.9
PNC Infratech Ltd	BUY	303	246	300	(1.0)	29-Jun-21	7,771	19.4	23.7	37.6	22.2	15.6	12.8	15.8	16.5	7.3	5.4
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	3,010	2,930	2,985	(0.8)	25-May-21	9,451	74.2	99.4	206.6	34.0	40.6	30.3	14.5	16.8	21.8	16.9
Bajaj Electricals Ltd	SELL	1,041	1,131	1,065	2.3	26-May-21	10,609	30.3	40.7	148.4	34.3	34.4	25.6	20.0	22.3	20.1	15.3
Blue Star Ltd	ADD	870	843	805	(7.5)	10-May-21	8,291	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	24.4	18.0
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	7,231	7,141	8,565	18.4	02-Jul-21	21,693	107.3	131.8	16.3	22.8	67.4	54.9	18.6	19.4	54.1	42.2
KPIT Technologies	ADD	247	196	208	(15.8)	30-Apr-21	6,669	6.8	8.7	30.8	27.9	36.3	28.4	14.5	16.5	15.7	13.3
NIIT Technologies (Coforge)	SELL	4,320	3,396	3,115	(27.9)	07-May-21	25,339	109.7	127.1	45.9	15.9	39.4	34.0	24.2	23.0	22.5	18.8
Persistent Systems	ADD	2,751	2,038	2,143	(22.1)	03-May-21	21,766	74.1	91.2	25.6	23.1	37.1	30.2	19.0	20.4	23.3	18.8
Qess Corp Ltd	SELL	804	700	595	(26.0)	07-Jun-21	11,653	22.2	33.1	469.2	49.1	36.2	24.3	13.3	17.7	16.2	12.3

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	190	190	210	10.6	08-Jun-21	5,056	15.0	17.8	102.7	18.7	12.7	10.7	11.9	13.0	6.2	4.7
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	135	112	120	(11.1)	30-Apr-21	2,012	15.3	24.0	-11.6	56.9	8.8	5.6	13.3	18.0	8.5	7.5
Gujarat Gas	ADD	681	540	570	(16.3)	02-Jun-21	46,853	22.9	27.1	23.1	18.3	29.7	25.1	29.4	27.0	18.8	16.0
MRPL	SELL	49	53	41	(16.0)	19-May-21	8,550	4.4	6.8	-237.5	54.5	11.1	7.2	6.1	7.7	11.0	8.5
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,291	2,255	2,520	10.0	26-May-21	10,699	59.5	66.2	35.5	11.3	38.5	34.6	16.2	16.5	21.8	19.2
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	469	471	510	8.9	10-Jun-21	11,900	16.9	21.1	19.0	24.9	27.7	22.2	27.6	26.5	21.5	16.7
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	344	360	405	17.6	01-Jun-21	11,500	11.1	13.4	9.9	20.7	31.0	25.7	22.3	22.5	20.2	16.5
Allcargo Global Logistics	REDUCE	158	128	130	(17.5)	16-Feb-21	3,876	9.5	11.8	53.2	24.2	16.6	13.4	9.2	10.6	6.2	5.4
VRL Logistics Ltd	BUY	306	280	355	16.1	16-Jun-21	2,788	5.8	11.8	16.0	103.4	52.7	25.9	7.6	14.7	9.9	7.3
<b>Others</b>																	
Central Depository Services	SELL	1,243	790	750	(39.7)	06-May-21	13,049	21.5	23.5	12.0	9.3	57.8	52.9	22.3	21.2	51.4	46.3
EPL Ltd	BUY	263	246	280	6.5	24-May-21	8,258	10.1	11.5	32.9	13.9	26.0	22.9	16.2	16.2	11.4	9.9
JK Paper Ltd	BUY	228	176	220	(3.3)	22-Jun-21	4,050	21.9	37.3	54.2	70.3	10.4	6.1	13.3	18.7	7.8	5.2
Radico Khaitan Ltd	ADD	776	628	690	(11.1)	03-Jun-21	10,318	23.3	27.8	14.8	19.3	33.3	27.9	16.4	16.8	21.8	18.5
VIP Industries Ltd	SELL	419	366	325	(22.4)	26-May-21	5,948	1.5	9.2	-121.4	513.3	279.3	45.5	3.2	17.5	53.0	21.0
Welspun Corp Ltd	REDUCE	156	143	145	(7.1)	01-Jul-21	4,134	12.1	14.5	-48.9	19.8	12.9	10.8	7.9	8.9	6.6	4.4

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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