

Stock Recommendations



SEPTEMBER 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 Sep (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	698	580	670	(4.0)	22-Jul-22	15,505	18.5	20.9	31.2%	13.0%	37.7	33.4	23.5	21.6	24.5	21.0	
Finolex Industries	ADD	148	132	145	(2.2)	26-Jul-22	9,202	6.6	8.8	-61.2%	33.3%	22.5	16.9	10.4	13.1	12.2	9.1	
Greenply Industries Ltd	BUY	197	180	219	11.2	10-Aug-22	2,376	8.5	10.4	10.4%	22.4%	23.2	18.9	17.8	18.4	17.3	11.4	
Kajaria Ceramics Ltd	ADD	1,193	1,074	1,190	(0.2)	22-Jul-22	18,961	26.9	34.0	13.5%	26.4%	44.3	35.1	19.3	21.9	27.3	21.9	
Supreme Industries Ltd	BUY	2,069	1,823	2,210	6.8	26-Jul-22	26,279	63.9	76.3	-16.1%	19.4%	32.4	27.1	19.9	20.8	21.3	17.7	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,576	2,395	2,520	(2.2)	10-Aug-22	24,287	85.6	96.8	30.3%	13.1%	30.1	26.6	14.7	14.5	24.1	20.6	
Praj Industries Ltd	BUY	414	383	445	7.5	8-Aug-22	7,573	11.3	15.8	37.8%	39.8%	36.6	26.2	21.4	26.1	25.4	17.0	
Chemicals																		
Balaji Amines Ltd	BUY	3,655	3,553	4,352	19.1	16-Aug-22	11,697	164.5	181.3	29.0%	10.2%	22.2	19.6	29.4	24.2	13.6	12.4	
GHCL Ltd	ADD	690	653	715	3.6	13-Sep-22	6,554	112.9	89.4	80.1%	-20.8%	6.1	7.3	28.1	18.7	4.3	4.6	
Sumitomo Chemicals India Ltd	ADD	503	476	510	1.3	11-Aug-22	25,173	10.5	13.0	23.5%	23.8%	47.9	36.6	24.2	24.1	33.6	27.0	
Construction																		
KNR Construction	ADD	251	260	280	11.5	16-Aug-22	7,056	14.7	18.5	8.1%	25.9%	17.1	13.6	17.0	17.9	8.5	6.5	
NCC Ltd	BUY	74	66	90	21.9	11-Aug-22	4,436	6.6	8.5	-17.5%	28.8%	11.2	8.7	6.7	8.2	2.8	2.1	
NBCC (India) Ltd	SELL	36	33	31	(13.0)	17-Aug-22	6,417	1.1	1.9	10.0%	72.7%	32.4	18.8	10.7	17.8	16.3	13.8	
PNC Infratech Ltd	BUY	291	257	320	9.9	12-Aug-22	7,469	21.4	25.6	13.8%	19.6%	13.6	11.4	15.2	15.6	5.8	4.5	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,324	2,185	2,643	13.7	11-Aug-22	7,902	45.6	77.7	40.7%	70.4%	51.0	29.9	8.5	13.1	23.2	15.9	
Bajaj Electricals Ltd	ADD	1,206	1,144	1,210	0.3	16-Aug-22	13,868	24.2	34.7	96.7%	43.4%	49.8	34.8	15.0	18.5	34.7	24.1	
Blue Star Ltd	ADD	1,118	991	1,121	0.3	8-Aug-22	10,656	28.0	37.6	60.9%	34.3%	39.9	29.7	24.4	27.4	22.5	17.8	
Information Technology																		
IndiaMART InterMESH	BUY	4,764	4,074	5,015	5.3	25-Jul-22	14,291	94.7	125.4	-2.8%	32.4%	50.3	38.0	14.7	17.3	34.7	25.0	
KPIT Technologies	SELL	605	520	437	(27.8)	27-Jul-22	16,342	12.7	15.6	24.5%	22.8%	47.7	38.8	23.9	24.4	28.0	22.7	
NIIT Technologies (Coforge)	ADD	3,607	3,726	4,100	13.7	25-Jul-22	21,152	136.8	170.9	26.0%	24.9%	26.4	21.1	27.0	26.8	14.2	11.4	
Persistent Systems	SELL	3,399	3,633	3,314	(2.5)	25-Jul-22	26,895	109.0	132.6	20.7%	21.7%	31.2	25.6	22.8	23.5	19.1	15.7	
Qess Corp Ltd	BUY	644	586	677	5.1	16-Aug-22	9,337	26.1	39.8	60.1%	52.5%	24.7	16.2	15.2	20.8	12.3	8.8	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	169	161	195	15.7	8-Aug-22	4,489	19.5	19.9	8.9%	2.1%	8.6	8.5	16.5	15.0	5.2	4.8
APL Apollo Tubes Ltd	ADD	1,029	923	1,025	(0.4)	29-Jul-22	25,735	28.4	36.6	26.8%	28.9%	36.2	28.1	27.2	27.2	22.0	15.4
Oil & Gas																	
Chennai Petroleum Corp	SELL	289	288	176	(39.1)	27-Jul-22	4,304	114.9	35.3	26.5%	-69.3%	2.5	8.2	44.5	10.6	3.5	6.7
Gujarat Gas	ADD	517	444	495	(4.3)	5-Aug-22	35,597	18.7	23.6	0.0%	26.2%	27.7	21.9	20.5	21.4	16.3	13.1
MRPL	SELL	72	73	69	(3.8)	1-Aug-22	12,562	20.9	11.6	23.7%	-44.5%	3.4	6.2	40.6	17.1	4.2	5.5
Paints																	
Akzo Nobel India Ltd	BUY	2,090	1,923	2,380	13.9	10-Aug-22	9,760	67.9	74.5	9.2%	9.7%	30.8	28.1	19.6	20.0	18.4	16.4
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	482	480	630	30.7	10-Aug-22	12,247	20.6	26.2	15.7%	27.2%	23.4	18.4	26.2	25.5	17.5	13.9
Transportation																	
Aegis Logistics Ltd	BUY	272	269	330	21.5	17-Aug-22	9,073	13.5	15.1	29.8%	11.9%	20.1	18.0	19.2	18.6	11.5	10.1
Allcargo Global Logistics	BUY	415	299	430	3.6	16-Aug-22	10,214	39.3	43.0	6.8%	9.4%	10.6	9.7	23.1	20.9	5.7	4.7
Blue Dart Express	BUY	8,867	8,284	9,800	10.5	29-Jul-22	21,103	178.2	196.2	15.1%	10.1%	49.8	45.2	40.6	34.9	17.3	15.4
VRL Logistics Ltd	BUY	617	603	730	18.4	12-Aug-22	5,624	21.2	27.0	16.5%	27.4%	29.1	22.8	22.7	25.5	11.6	9.5
Others																	
Bata India Ltd	BUY	1,941	1,924	2,290	18.0	19-Aug-22	25,042	32.3	41.6	303.8%	28.8%	60.1	46.7	26.8	28.2	31.0	25.5
Central Depository Services	REDUCE	1,396	1,162	1,105	(20.8)	2-Aug-22	14,658	26.8	30.5	-10.1%	13.8%	52.1	45.8	22.1	21.5	39.4	35.0
EPL Ltd	REDUCE	174	171	165	(5.1)	28-Jul-22	5,479	7.2	8.7	5.9%	20.8%	24.2	20.0	11.3	12.4	8.8	7.5
JK Paper Ltd	ADD	433	394	450	4.0	3-Aug-22	7,699	63.4	73.5	98.1%	15.9%	6.8	5.9	27.5	24.6	5.4	4.4
Radico Khaitan Ltd	REDUCE	1,111	947	910	(18.1)	12-Aug-22	14,770	23.6	28.3	24.9%	19.9%	47.1	39.2	15.0	15.8	30.3	24.2
VIP Industries Ltd	REDUCE	634	608	615	(3.0)	29-Jul-22	9,004	10.9	15.4	142.2%	41.3%	58.2	41.2	23.6	27.6	31.0	23.1
Welspun Corp Ltd	REDUCE	248	234	245	(1.2)	24-Aug-22	6,572	20.6	28.3	22.6%	37.4%	12.0	8.8	11.0	13.3	8.7	5.2

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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