

Stock Recommendations



MARCH 14, 2022

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Name of the Company	Latest Reco [^]	Price as on 14-Mar (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	621	589	670	7.9	01-Feb-22	13,797	14.8	19.2	62.6	29.7	42.0	32.3	23.3	24.0	25.9	21.3	
Finolex Industries	ADD	155	153	175	12.6	10-Mar-22	9,643	12.3	10.6	5.1	-13.8	12.6	14.7	22.8	17.1	7.5	8.4	
Greenply Industries Ltd	BUY	176	192	260	48.0	16-Feb-22	2,120	7.9	10.5	58.0	32.9	22.2	16.7	20.1	21.8	14.7	12.2	
Kajaria Ceramics Ltd	ADD	976	1,267	1,366	39.9	24-Jan-22	15,517	25.8	33.2	33.0	28.7	37.8	29.4	20.6	23.3	23.3	18.6	
Supreme Industries Ltd	ADD	1,975	2,130	2,410	22.0	25-Jan-22	25,081	72.7	69.5	-5.6	-4.4	27.2	28.4	26.4	21.5	19.6	18.3	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,685	1,878	2,000	18.7	31-Jan-22	15,890	62.8	71.2	4.7	13.4	26.8	23.7	12.5	12.6	20.5	17.2	
Praj Industries Ltd	ADD	375	406	430	14.8	10-Feb-22	6,853	8.5	11.1	93.2	30.6	44.1	33.7	18.7	22.1	31.7	22.2	
Chemicals																		
Balaji Amines Ltd	ADD	2,895	3,608	4,050	39.9	04-Feb-22	9,263	113.1	151.1	53.9	33.6	25.6	19.2	29.3	28.2	16.6	12.6	
GHCL Ltd	ADD	525	444	490	(6.7)	28-Jan-22	5,082	52.3	61.6	62.4	17.8	10.0	8.5	17.4	17.3	6.6	5.6	
Sumitomo Chemicals India Ltd	BUY	394	418	485	23.1	07-Feb-22	19,703	8.5	9.8	23.2	15.3	46.4	40.2	24.6	22.8	32.4	27.8	
Construction																		
KNR Construction	ADD	304	309	330	8.7	16-Feb-22	8,534	13.3	17.0	52.9	27.8	22.8	17.9	18.3	19.4	11.3	9.1	
NCC Ltd	BUY	61	72	105	72.1	09-Feb-22	3,664	5.8	7.2	34.9	24.1	10.5	8.5	6.3	7.5	3.2	2.2	
NBCC (India) Ltd	REDUCE	39	43	41	5.4	17-Feb-22	7,002	1.4	1.7	27.3	21.4	27.8	22.9	14.1	15.5	28.6	21.2	
PNC Infratech Ltd	BUY	249	276	340	36.6	18-Feb-22	6,383	17.4	20.9	23.4	20.1	14.3	11.9	14.3	14.9	6.1	4.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,664	3,610	3,448	(5.9)	01-Feb-22	12,457	48.6	77.8	100.8	60.1	75.4	47.1	9.7	14.0	37.5	25.3	
Bajaj Electricals Ltd	REDUCE	1,003	1,187	1,218	21.4	10-Feb-22	11,535	14.2	28.2	-1.4	98.6	70.6	35.6	9.8	17.3	41.3	23.7	
Blue Star Ltd	ADD	980	1,000	1,055	7.7	04-Feb-22	9,339	17.6	27.0	69.2	53.4	55.7	36.3	17.8	23.3	27.5	20.3	
Information Technology																		
IndiaMART InterMESH	BUY	4,416	5,005	6,925	56.8	27-Jan-22	13,248	100.2	122.8	8.6	22.6	44.1	36.0	17.0	17.4	31.5	24.4	
KPIT Technologies	SELL	565	622	419	(25.8)	04-Feb-22	15,255	9.9	12.2	90.4	23.2	57.1	46.3	18.6	18.2	31.9	26.8	
NIIT Technologies (Coforge)	ADD	4,371	4,401	4,759	8.9	28-Jan-22	25,636	113.4	143.0	50.8	26.1	38.5	30.6	25.2	26.4	21.2	17.1	
Persistent Systems	SELL	4,473	4,302	4,019	(10.2)	24-Jan-22	35,392	87.6	111.2	48.5	26.9	51.1	40.2	22.1	23.9	35.4	27.3	
Qess Corp Ltd	BUY	564	642	757	34.2	14-Feb-22	8,178	17.2	28.2	341.0	64.0	32.8	20.0	10.5	15.9	13.3	9.8	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	174	170	215	23.5	18-Feb-22	4,638	14.5	16.4	95.9	13.1	12.0	10.6	11.5	12.2	5.9	4.5
APL Apollo Tubes Ltd	BUY	886	820	980	10.6	28-Jan-22	22,149	21.0	27.0	-27.6	28.6	42.2	32.8	26.7	26.8	24.3	19.3
Oil & Gas																	
Chennai Petroleum Corp	BUY	126	104	127	1.2	25-Jan-22	1,870	30.3	18.2	75.1	-39.9	4.1	6.9	24.6	12.5	6.9	8.5
Gujarat Gas	ADD	511	660	734	43.7	10-Feb-22	35,133	18.7	26.7	0.5	42.8	27.3	19.1	24.3	27.3	16.7	12.0
MRPL	ADD	43	47	50	16.1	31-Jan-22	7,542	1.2	6.8	-137.5	466.7	35.9	6.3	4.7	23.8	13.4	8.7
Paints																	
Akzo Nobel India Ltd	BUY	1,933	1,887	2,670	38.1	14-Feb-22	9,029	57.9	67.2	27.3	16.1	33.4	28.8	17.9	19.7	20.1	17.1
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	515	561	550	6.8	17-Aug-21	13,075	16.9	21.1	19.0	24.9	30.5	24.4	27.6	26.5	23.7	18.5
Transportation																	
Aegis Logistics Ltd	BUY	193	216	310	61.0	14-Feb-22	6,433	12.6	13.6	28.6	7.9	15.3	14.2	20.4	19.0	8.6	7.6
Allcargo Global Logistics	BUY	322	346	430	33.6	15-Feb-22	7,918	27.7	31.3	246.3	13.0	11.6	10.3	21.2	20.1	6.2	5.1
Blue Dart Express	BUY	6,231	6,926	7,975	28.0	01-Feb-22	14,830	115.0	134.0	98.3	16.5	54.2	46.5	36.2	33.3	15.4	13.3
VRL Logistics Ltd	BUY	447	499	625	39.8	04-Feb-22	4,076	11.3	18.3	117.3	61.9	39.6	24.4	14.3	21.6	12.6	9.5
Others																	
Bata India Ltd	BUY	1,841	1,895	2,380	29.3	10-Feb-22	23,743	27.0	36.6	-509.1	35.6	68.2	50.3	16.3	19.4	33.4	26.6
Central Depository Services	REDUCE	1,578	1,510	1,505	(4.6)	10-Feb-22	16,569	29.9	34.8	55.7	16.4	52.8	45.3	28.5	26.6	42.3	36.3
EPL Ltd	ADD	170	187	205	20.7	10-Feb-22	5,352	7.1	8.6	-6.6	21.1	23.9	19.8	12.1	13.2	9.3	7.7
JK Paper Ltd	BUY	277	232	295	6.5	17-Feb-22	4,931	34.1	47.7	140.1	39.9	8.1	5.8	19.2	21.5	7.2	4.9
Radico Khaitan Ltd	REDUCE	894	978	970	8.5	07-Feb-22	11,895	21.2	26.1	4.4	23.1	42.2	34.3	15.0	16.1	26.9	23.1
VIP Industries Ltd	REDUCE	641	648	620	(3.2)	04-Feb-22	9,095	6.2	12.0	-187.3	93.5	103.3	53.4	14.3	23.2	46.7	28.9
Welspun Corp Ltd	SELL	147	173	120	(18.5)	14-Feb-22	3,902	11.9	9.2	-49.8	-22.7	12.4	16.0	7.8	5.9	4.6	5.1

Source: Kotak Securities - Private Client Group

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