

# Stock Recommendations



JULY 14, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 14-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	422	419	445	5.5	14-Jun-21	9,376	11.8	15.9	29.7	34.7	35.8	26.5	19.0	21.1	22.2	17.2
Finolex Industries	REDUCE	179	182	175	(2.5)	29-Jun-21	11,132	8.8	8.7	-24.8	-1.1	20.4	20.6	16.7	15.0	12.1	11.9
Greenply Industries Ltd	ADD	202	216	244	20.9	16-Jun-21	2,435	7.5	11.1	50.0	48.0	26.9	18.2	19.1	23.1	15.8	10.8
Kajaria Ceramics Ltd	ADD	991	1,016	1,089	9.9	15-Jun-21	15,746	23.9	30.3	23.2	26.8	41.4	32.7	19.2	21.5	25.3	20.2
Supreme Industries Ltd	ADD	2,151	2,109	2,240	4.1	04-May-21	27,315	65.3	70.1	-15.2	7.4	32.9	30.7	24.1	22.1	21.2	19.1
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,068	1,900	2,125	2.8	27-May-21	19,497	80.5	89.1	34.2	10.7	25.7	23.2	15.5	14.9	19.7	17.0
Engineers India Ltd	ADD	77	84	95	23.4	15-Jun-21	4,866	7.9	8.6	6.8	8.9	9.7	9.0	25.2	26.0	3.8	2.6
Praj Industries Ltd	BUY	367	267	315	(14.1)	10-May-21	6,711	9.5	12.5	115.9	31.6	38.6	29.3	20.6	24.2	25.6	19.4
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,888	2,778	3,150	9.1	27-May-21	9,240	95.6	111.8	35.0	16.9	30.2	25.8	26.4	23.7	20.1	17.2
GHCL Ltd	ADD	308	234	260	(15.6)	30-Apr-21	2,981	40.6	54.8	18.4	35.0	7.6	5.6	13.7	15.9	5.0	4.0
<b>Construction</b>																	
KNR Construction	ADD	242	227	245	1.4	24-May-21	6,786	9.5	15.2	9.2	60.0	25.4	15.9	13.4	18.3	11.0	7.3
NCC Ltd	BUY	93	83	105	13.1	31-May-21	5,574	6.0	9.0	39.5	50.0	15.5	10.3	6.6	9.3	4.6	3.3
NBCC (India) Ltd	SELL	54	54	50	(7.3)	01-Jul-21	9,711	1.5	2.4	36.4	60.0	36.0	22.5	15.7	22.1	40.7	17.6
PNC Infratech Ltd	BUY	295	246	300	1.6	29-Jun-21	7,571	19.4	23.7	37.6	22.2	15.2	12.5	15.8	16.5	7.0	5.2
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	3,022	2,930	2,985	(1.2)	25-May-21	9,489	74.2	99.4	206.6	34.0	40.7	30.4	14.5	16.8	21.9	16.9
Bajaj Electricals Ltd	SELL	1,050	1,131	1,065	1.4	26-May-21	10,700	30.3	40.7	148.4	34.3	34.7	25.8	20.0	22.3	20.3	15.5
Blue Star Ltd	ADD	865	843	805	(6.9)	10-May-21	8,243	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	24.3	17.9
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	7,380	7,141	8,565	16.1	02-Jul-21	22,140	107.3	131.8	16.3	22.8	68.8	56.0	18.6	19.4	55.4	43.2
KPIT Technologies	ADD	250	196	208	(16.7)	30-Apr-21	6,745	6.8	8.7	30.8	27.9	36.7	28.7	14.5	16.5	15.9	13.4
NIIT Technologies (Coforge)	SELL	4,525	3,396	3,115	(31.2)	07-May-21	26,539	109.7	127.1	45.9	15.9	41.2	35.6	24.2	23.0	23.6	19.7
Persistent Systems	ADD	2,799	2,038	2,143	(23.4)	03-May-21	22,142	74.1	91.2	25.6	23.1	37.8	30.7	19.0	20.4	23.8	19.2
Qess Corp Ltd	SELL	758	700	595	(21.5)	07-Jun-21	10,991	22.2	33.1	469.2	49.1	34.1	22.9	13.3	17.7	15.3	11.6

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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	10.7	08-Jun-21	5,054	15.0	17.8	102.7	18.7	12.6	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	2,011	15.3	24.0	-11.6	56.9	8.8	5.6	13.3	18.0	8.5	7.5
Gujarat Gas	ADD	682	540	570	(16.4)	02-Jun-21	46,904	22.9	27.1	23.1	18.3	29.8	25.2	29.4	27.0	18.9	16.0
MRPL	SELL	49	53	41	(15.7)	19-May-21	8,523	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	2,289	2,255	2,520	10.1	26-May-21	10,689	59.5	66.2	35.5	11.3	38.5	34.6	16.2	16.5	21.8	19.1
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	468	471	510	8.9	10-Jun-21	11,895	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	343	360	405	18.2	01-Jun-21	11,445	11.1	13.4	9.9	20.7	30.9	25.6	22.3	22.5	20.1	16.5
Allcargo Global Logistics	REDUCE	158	128	130	(17.6)	16-Feb-21	3,879	9.5	11.8	53.2	24.2	16.6	13.4	9.2	10.6	6.2	5.4
VRL Logistics Ltd	BUY	316	280	355	12.4	16-Jun-21	2,880	5.8	11.8	16.0	103.4	54.4	26.8	7.6	14.7	10.2	7.5
<b>Others</b>																	
Central Depository Services	SELL	1,309	790	750	(42.7)	06-May-21	13,745	21.5	23.5	12.0	9.3	60.9	55.7	22.3	21.2	54.4	49.0
EPL Ltd	BUY	260	246	280	7.6	24-May-21	8,169	10.1	11.5	32.9	13.9	25.8	22.6	16.2	16.2	11.2	9.8
JK Paper Ltd	BUY	223	176	220	(1.1)	22-Jun-21	3,961	21.9	37.3	54.2	70.3	10.2	6.0	13.3	18.7	7.7	5.1
Radico Khaitan Ltd	ADD	777	628	690	(11.2)	03-Jun-21	10,334	23.3	27.8	14.8	19.3	33.3	27.9	16.4	16.8	21.8	18.5
VIP Industries Ltd	SELL	409	366	325	(20.6)	26-May-21	5,813	1.5	9.2	-121.4	513.3	272.9	44.5	3.2	17.5	51.7	20.5
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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