

Stock Recommendations



OCTOBER 14, 2021

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Name of the Company	Latest Reco^	Price as on 14-Oct (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	534	415	445	(16.6)	12-Aug-21	11,854	11.8	15.9	29.7%	34.7%	45.2	33.6	19.0	21.1	28.0	21.7	
Finolex Industries	REDUCE	228	176	175	(23.3)	03-Aug-21	14,163	8.8	8.7	-24.8%	-1.1%	25.9	26.2	16.7	15.0	16.0	15.9	
Greenply Industries Ltd	ADD	195	193	220	12.7	06-Aug-21	2,356	7.3	10.5	46.0%	43.8%	26.7	18.6	18.6	22.1	16.0	13.2	
Kajaria Ceramics Ltd	ADD	1,304	1,028	1,089	6.2	04-Aug-21	20,727	23.9	30.3	23.2%	26.8%	54.6	43.0	19.2	21.5	33.4	26.8	
Supreme Industries Ltd	ADD	2,580	2,103	2,300	(10.9)	22-Jul-21	32,765	70.0	72.0	-9.1%	2.9%	36.9	35.8	25.6	22.3	24.4	22.5	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,888	1,928	2,011	6.5	16-Aug-21	17,802	65.8	83.5	9.7%	26.9%	28.7	22.6	13.0	14.4	21.8	16.6	
Praj Industries Ltd	ADD	336	344	370	10.0	13-Aug-21	6,156	10.3	13.2	134.1%	28.2%	32.7	25.5	22.2	25.0	22.0	16.8	
Chemicals																		
Balaji Amines Ltd	REDUCE	4,464	3,414	3,460	(7.5)	05-Aug-21	14,284	104.5	133.1	42.2%	27.4%	42.7	33.5	27.7	26.2	29.1	22.9	
GHCL Ltd	REDUCE	458	389	405	(11.6)	30-Jul-21	4,437	44.0	58.5	28.3%	33.0%	10.4	7.8	15.0	16.9	6.7	5.4	
Sumitomo Chemicals India Ltd	BUY	420	430	500	19.1	06-Aug-21	20,995	10.5	12.9	28.0%	22.9%	40.0	32.6	24.3	23.9	27.8	22.5	
Construction																		
KNR Construction	ADD	307	286	305	(0.5)	16-Aug-21	8,615	11.4	18.2	31.0%	59.6%	26.9	16.8	15.8	21.1	12.3	8.5	
NCC Ltd	BUY	82	89	110	35.0	06-Aug-21	4,896	6.0	9.0	39.5%	50.0%	13.6	9.1	6.6	9.3	4.0	2.8	
NBCC (India) Ltd	REDUCE	48	45	45	(7.0)	18-Aug-21	8,712	1.3	2.2	18.2%	69.2%	37.2	22.0	13.6	20.0	44.4	18.5	
PNC Infratech Ltd	ADD	377	310	350	(7.3)	13-Aug-21	9,682	19.4	23.7	37.6%	22.2%	19.5	15.9	15.8	16.5	9.6	7.3	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,655	2,889	2,750	(24.8)	10-Aug-21	11,478	52.5	91.7	116.9%	74.7%	69.6	39.9	10.5	16.1	34.0	21.6	
Bajaj Electricals Ltd	REDUCE	1,273	1,051	1,025	(19.5)	13-Aug-21	12,969	20.0	33.4	38.9%	67.0%	63.6	38.1	13.5	19.3	35.8	23.3	
Blue Star Ltd	REDUCE	914	848	812	(11.2)	09-Aug-21	8,711	17.9	27.9	72.1%	55.9%	51.1	32.8	18.1	24.0	26.2	18.5	
Information Technology																		
IndiaMART InterMESH	BUY	9,424	7,251	8,565	(9.1)	26-Jul-21	28,272	107.3	131.8	16.3%	22.8%	87.8	71.5	18.6	19.4	73.0	57.4	
KPIT Technologies	SELL	339	294	234	(31.1)	28-Jul-21	9,164	8.1	9.5	55.8%	17.3%	41.9	35.7	16.4	16.2	20.6	17.5	
NIIT Technologies (Coforge)	SELL	5,595	4,743	3,422	(38.8)	29-Jul-21	32,817	108.9	134.2	44.8%	23.2%	51.4	41.7	24.1	24.4	30.3	24.8	
Persistent Systems	SELL	4,207	3,039	2,552	(39.3)	26-Jul-21	33,284	79.3	100.1	34.4%	26.2%	53.0	42.0	20.2	21.8	37.1	28.5	
Qess Corp Ltd	SELL	926	877	797	(13.9)	09-Aug-21	13,430	20.7	34.7	430.8%	67.6%	44.7	26.7	12.5	18.7	20.6	14.3	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	169	175	195	15.6	17-Aug-21	4,496	12.0	16.1	62.2%	34.2%	14.1	10.5	9.8	12.2	6.5	4.3
APL Apollo Tubes Ltd	BUY	850	876	1,030	21.1	09-Aug-21	21,259	44.0	57.0	51.7%	29.5%	19.3	14.9	28.1	28.1	22.7	17.8
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	134	123	120	(10.5)	26-Jul-21	1,998	13.7	24.0	-20.8%	75.2%	9.8	5.6	12.0	18.3	9.4	7.9
Gujarat Gas	ADD	628	772	818	30.2	06-Aug-21	43,234	26.4	30.3	41.9%	14.8%	23.8	20.7	33.1	28.7	15.3	13.2
MRPL	SELL	52	45	41	(21.1)	02-Aug-21	9,102	1.0	6.8	-131.3%	580.0%	52.0	7.6	4.0	23.9	17.5	9.7
Paints																	
Akzo Nobel India Ltd	BUY	2,222	2,216	2,565	15.4	16-Aug-21	10,377	60.8	67.5	38.5%	11.0%	36.5	32.9	16.5	16.7	20.7	18.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	537	561	550	2.5	17-Aug-21	13,635	16.9	21.1	19.0%	24.9%	31.8	25.4	27.6	26.5	24.8	19.4
Transportation																	
Aegis Logistics Ltd	ADD	227	360	405	78.2	01-Jun-21	7,592	11.1	13.4	9.9%	20.7%	20.5	17.0	22.3	22.5	13.3	10.7
Allcargo Global Logistics	ADD	288	223	245	(15.0)	17-Aug-21	7,087	12.2	15.4	52.5%	26.2%	23.6	18.7	12.0	13.6	10.8	9.2
Blue Dart Express	BUY	6,514	6,185	7,700	18.2	07-Sep-21	15,503	88.9	112.8	53.3%	26.9%	73.3	57.7	28.8	28.4	17.8	15.2
VRL Logistics Ltd	BUY	385	304	355	(7.8)	10-Aug-21	3,512	5.8	11.8	16.0%	103.4%	66.4	32.6	7.6	14.7	12.5	9.2
Others																	
Central Depository Services	SELL	1,399	1,333	920	(44.0)	05-Aug-21	14,690	22.9	26.2	19.3%	14.4%	61.1	53.4	23.4	22.7	54.9	47.3
EPL Ltd	BUY	232	241	280	20.7	30-Jul-21	7,285	10.1	11.5	32.9%	13.9%	23.0	20.2	16.2	16.2	10.0	8.7
JK Paper Ltd	REDUCE	251	281	295	17.7	10-Aug-21	4,461	24.4	41.9	71.8%	71.7%	10.3	6.0	14.5	20.4	7.7	5.0
Radico Khaitan Ltd	ADD	1,095	880	950	(13.2)	30-Jul-21	14,564	24.1	29.6	18.7%	22.8%	45.4	37.0	16.9	17.8	30.1	24.9
VIP Industries Ltd	REDUCE	575	386	390	(32.2)	12-Aug-21	8,165	2.0	10.8	-128.6%	440.0%	287.5	53.2	4.2	20.1	67.9	26.3
Welspun Corp Ltd	REDUCE	149	139	145	(2.5)	02-Aug-21	3,941	12.1	14.5	-48.9%	19.8%	12.3	10.3	7.9	8.9	6.1	4.1

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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