

Stock Recommendations



NOVEMBER 14, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		14 Nov (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	594	595	687	15.6	14-Nov-22	13,204	17.6	19.3	24.8%	9.7%	33.8	30.8	22.5	20.3	22.7	19.7	
Finolex Industries	ADD	152	134	145	(4.7)	27-Oct-22	9,444	2.3	7.6	-86.5%	230.4%	66.2	20.0	3.7	11.9	41.9	11.4	
Greenply Industries Ltd	BUY	164	171	214	30.4	9-Nov-22	1,981	6.8	9.2	-11.7%	35.3%	24.1	17.8	14.4	16.9	15.4	9.9	
Kajaria Ceramics Ltd	ADD	1,033	1,068	1,222	18.3	3-Nov-22	16,415	23.5	32.0	-0.8%	36.2%	43.9	32.3	17.0	21.1	26.5	19.9	
Supreme Industries Ltd	ADD	2,427	2,201	2,500	3.0	4-Nov-22	30,819	53.4	73.1	-29.9%	36.9%	45.4	33.2	16.8	20.6	29.9	22.0	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,723	2,395	2,520	(7.5)	10-Aug-22	25,678	85.6	96.8	30.3%	13.1%	31.8	28.1	14.7	14.5	25.5	21.8	
Praj Industries Ltd	BUY	420	433	500	18.9	20-Oct-22	7,694	11.2	14.8	36.6%	32.1%	37.5	28.4	21.3	24.7	26.0	18.5	
Chemicals																		
Balaji Amines Ltd	BUY	2,993	3,092	3,910	30.6	3-Nov-22	9,577	139.7	163.0	9.6%	16.7%	21.4	19.0	26.1	23.0	12.8	11.2	
GHCL Ltd	ADD	592	631	700	18.3	7-Nov-22	5,624	120.7	92.7	92.5%	-23.2%	4.9	6.8	29.5	18.9	3.5	3.7	
Sumitomo Chemicals India Ltd	ADD	457	493	540	18.2	1-Nov-22	22,835	10.3	12.1	21.2%	17.5%	44.3	40.7	23.9	22.6	30.8	26.3	
Construction																		
KNR Construction	ADD	239	260	280	17.3	16-Aug-22	6,707	14.7	18.5	8.1%	25.9%	16.2	12.9	17.0	17.9	8.0	6.1	
NCC Ltd	BUY	73	72	95	29.9	10-Nov-22	4,394	7.7	8.7	-3.8%	13.0%	9.5	8.4	8.1	8.5	2.9	2.4	
NBCC (India) Ltd	SELL	34	33	31	(9.6)	17-Aug-22	6,174	1.1	1.9	10.0%	72.7%	31.2	18.1	10.7	17.8	15.2	12.8	
PNC Infratech Ltd	BUY	257	257	320	24.5	12-Aug-22	6,593	21.4	25.6	13.8%	19.6%	12.0	10.0	15.2	15.6	4.9	3.7	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,046	2,117	2,453	19.9	25-Oct-22	6,957	38.8	60.1	19.8%	54.9%	52.7	34.0	7.3	10.4	22.0	16.0	
Bajaj Electricals Ltd	ADD	1,141	1,162	1,225	7.4	9-Nov-22	13,122	21.7	30.2	76.4%	39.2%	52.6	37.8	13.6	16.5	33.7	25.4	
Blue Star Ltd	ADD	1,209	1,223	1,311	8.4	7-Nov-22	11,526	27.9	36.4	60.3%	30.5%	43.3	33.2	24.4	26.6	25.0	19.3	
Information Technology																		
IndiaMART InterMESH	ADD	4,634	4,364	4,900	5.7	25-Oct-22	13,901	80.2	100.2	-17.7%	24.9%	57.8	46.2	12.4	13.7	40.1	30.1	
KPIT Technologies	SELL	683	650	553	(19.0)	20-Oct-22	18,430	14.4	17.4	41.2%	20.8%	47.4	39.2	26.9	26.5	27.5	22.7	
NIIT Technologies (Coforge)	ADD	4,021	3,858	4,106	2.1	21-Oct-22	23,582	137.2	163.6	26.3%	19.2%	29.3	24.6	27.1	25.8	15.9	13.2	
Persistent Systems	ADD	3,834	3,695	3,892	1.5	21-Oct-22	30,338	121.5	144.7	34.6%	19.1%	31.6	26.5	25.1	25.1	19.0	16.3	
Qess Corp Ltd	ADD	475	493	550	15.9	11-Nov-22	6,881	14.0	25.1	-14.1%	79.3%	33.9	18.9	8.4	14.0	11.3	8.2	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	153	161	195	27.7	8-Aug-22	4,069	19.5	19.9	8.9%	2.1%	7.8	7.7	16.5	15.0	4.5	4.1
APL Apollo Tubes Ltd	ADD	1,083	1,047	1,110	2.5	11-Nov-22	27,071	26.0	30.0	18.2%	15.4%	41.6	36.1	25.4	23.4	24.6	18.4
Oil & Gas																	
Chennai Petroleum Corp	SELL	204	206	198	(2.8)	28-Oct-22	3,034	155.1	34.4	70.8%	-77.8%	1.3	5.9	55.8	9.3	2.3	5.4
Gujarat Gas	ADD	485	491	555	14.5	11-Nov-22	33,337	24.8	26.3	32.6%	6.0%	19.5	18.4	26.4	22.5	12.1	11.0
MRPL	SELL	53	57	55	3.1	31-Oct-22	9,347	1.0	7.7	-94.1%	670.0%	53.4	6.9	2.4	16.8	10.5	6.7
Paints																	
Akzo Nobel India Ltd	ADD	2,340	2,206	2,430	3.9	10-Nov-22	10,926	61.4	69.0	-3.9%	12.4%	38.1	33.9	19.7	20.1	22.9	20.4
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	437	435	520	18.9	11-Nov-22	11,107	16.8	20.7	-5.6%	23.2%	26.0	21.1	22.4	22.1	18.1	14.6
Transportation																	
Aegis Logistics Ltd	BUY	314	317	405	29.0	11-Nov-22	10,483	11.4	13.6	0.9%	19.3%	27.5	23.1	16.2	17.3	16.5	14.2
Allcargo Global Logistics	BUY	474	421	520	9.7	11-Nov-22	11,664	36.6	39.8	-0.3%	8.7%	13.0	11.9	20.0	18.4	7.4	6.4
Blue Dart Express	BUY	7,011	7,169	8,575	22.3	7-Nov-22	16,686	182.5	199.9	3.7%	9.5%	38.4	35.1	43.8	37.2	14.8	13.0
VRL Logistics Ltd	BUY	578	589	750	29.8	14-Nov-22	5,268	21.0	24.8	-18.9%	18.1%	27.5	23.3	24.2	25.2	11.4	9.6
Others																	
Bata India Ltd	BUY	1,739	1,924	2,290	31.7	19-Aug-22	22,436	32.3	41.6	303.8%	28.8%	53.8	41.8	26.8	28.2	27.7	22.7
Central Depository Services	REDUCE	1,256	1,237	1,205	(4.1)	2-Nov-22	13,188	27.8	30.7	-6.7%	10.4%	45.2	40.9	22.7	21.5	34.5	30.6
EPL Ltd	ADD	152	150	165	8.8	11-Nov-22	4,775	7.2	8.7	5.9%	20.8%	21.1	17.4	11.2	12.4	7.7	6.5
JK Paper Ltd	ADD	422	394	450	6.6	3-Aug-22	7,511	63.4	73.5	98.1%	15.9%	6.7	5.7	27.5	24.6	5.3	4.3
Radico Khaitan Ltd	REDUCE	984	947	910	(7.5)	12-Aug-22	13,085	23.6	28.3	24.9%	19.9%	41.7	34.8	15.0	15.8	26.9	21.5
VIP Industries Ltd	ADD	709	708	775	9.4	25-Oct-22	10,063	13.8	15.7	193.6%	13.8%	51.4	45.1	24.2	23.6	29.2	25.5
Welspun Corp Ltd	REDUCE	232	219	215	(7.3)	4-Nov-22	6,144	8.9	25.2	-47.0%	183.1%	26.1	9.2	5.1	12.7	17.1	5.4

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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