

Stock Recommendations



SEPTEMBER 15, 2021

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)	
		15-Sep (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	421	415	445	5.7	12-Aug-21	9,350	11.8	15.9	29.7	34.7	35.7	26.5	19.0	21.1	22.1	17.2
Finolex Industries	REDUCE	193	176	175	(9.2)	03-Aug-21	11,960	8.8	8.7	-24.8	-1.1	21.9	22.2	16.7	15.0	13.2	13.0
Greenply Industries Ltd	ADD	176	193	220	24.7	06-Aug-21	2,129	7.3	10.5	46.0	43.8	24.2	16.8	18.6	22.1	14.5	12.2
Kajaria Ceramics Ltd	ADD	1,157	1,028	1,089	6.2	04-Aug-21	18,387	23.9	30.3	23.2	26.8	48.4	38.2	19.2	21.5	29.6	23.7
Supreme Industries Ltd	ADD	2,270	2,103	2,300	1.3	22-Jul-21	28,829	70.0	72.0	-9.1	2.9	32.4	31.5	25.6	22.3	21.3	19.7
Capital Goods & Engineering																	
AIA Engineering	ADD	2,146	1,928	2,011	(6.3)	16-Aug-21	20,237	65.8	83.5	9.7	26.9	32.6	25.7	13.0	14.4	25.1	19.2
Praj Industries Ltd	ADD	353	344	370	4.8	13-Aug-21	6,460	10.3	13.2	134.1	28.2	34.3	26.7	22.2	25.0	23.1	17.7
Chemicals																	
Balaji Amines Ltd	REDUCE	4,953	3,414	3,460	(7.5)	05-Aug-21	15,850	104.5	133.1	42.2	27.4	47.4	37.2	27.7	26.2	32.3	25.5
GHCL Ltd	REDUCE	395	389	405	2.6	30-Jul-21	3,821	44.0	58.5	28.3	33.0	9.0	6.7	15.0	16.9	5.9	4.7
Sumitomo Chemicals India Ltd	BUY	414	430	500	20.7	06-Aug-21	20,715	10.5	12.9	28.0	22.9	39.5	32.1	24.3	23.9	27.4	22.2
Construction																	
KNR Construction	ADD	313	286	305	(2.6)	16-Aug-21	8,801	11.4	18.2	31.0	59.6	27.5	17.2	15.8	21.1	12.6	8.7
NCC Ltd	BUY	86	89	110	28.2	06-Aug-21	5,154	6.0	9.0	39.5	50.0	14.3	9.5	6.6	9.3	4.3	3.0
NBCC (India) Ltd	REDUCE	45	45	45	(0.1)	18-Aug-21	8,109	1.3	2.2	18.2	69.2	34.7	20.5	13.6	20.0	40.1	16.5
PNC Infratech Ltd	ADD	359	310	350	(2.5)	13-Aug-21	9,210	19.4	23.7	37.6	22.2	18.5	15.1	15.8	16.5	9.0	6.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,180	2,889	2,750	(13.5)	10-Aug-21	9,985	52.5	91.7	116.9	74.7	60.6	34.7	10.5	16.1	29.5	18.7
Bajaj Electricals Ltd	REDUCE	1,419	1,051	1,025	(27.7)	13-Aug-21	14,456	20.0	33.4	38.9	67.0	70.9	42.5	13.5	19.3	39.9	26.0
Blue Star Ltd	REDUCE	868	848	812	(6.4)	09-Aug-21	8,269	17.9	27.9	72.1	55.9	48.5	31.1	18.1	24.0	24.9	17.6
Information Technology																	
IndiaMART InterMESH	BUY	8,895	7,251	8,565	(3.7)	26-Jul-21	26,686	107.3	131.8	16.3	22.8	82.9	67.5	18.6	19.4	68.4	53.7
KPIT Technologies	SELL	331	294	234	(29.3)	28-Jul-21	8,932	8.1	9.5	55.8	17.3	40.8	34.8	16.4	16.2	20.0	17.0
NIIT Technologies (Coforge)	SELL	5,354	4,743	3,422	(36.1)	29-Jul-21	31,402	108.9	134.2	44.8	23.2	49.2	39.9	24.1	24.4	28.9	23.7
Persistent Systems	SELL	3,657	3,039	2,552	(30.2)	26-Jul-21	28,933	79.3	100.1	34.4	26.2	46.1	36.5	20.2	21.8	31.8	24.4
Qess Corp Ltd	SELL	904	877	797	(11.8)	09-Aug-21	13,108	20.7	34.7	430.8	67.6	43.7	26.1	12.5	18.7	20.1	14.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	170	175	195	15.0	17-Aug-21	4,518	12.0	16.1	62.2	34.2	14.1	10.5	9.8	12.2	6.5	4.4
APL Apollo Tubes Ltd	BUY	1,859	1,752	2,060	10.8	09-Aug-21	23,234	44.0	57.0	51.7	29.5	42.2	32.6	28.1	28.1	24.8	19.5
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	114	123	120	5.2	26-Jul-21	1,699	13.7	24.0	-20.8	75.2	8.3	4.8	12.0	18.3	9.2	7.7
Gujarat Gas	ADD	675	772	818	21.3	06-Aug-21	46,406	26.4	30.3	41.9	14.8	25.5	22.3	33.1	28.7	16.5	14.2
MRPL	SELL	45	45	41	(8.0)	02-Aug-21	7,805	1.0	6.8	-131.3	580.0	44.6	6.6	4.0	23.9	16.9	9.3
Paints																	
Akzo Nobel India Ltd	BUY	2,210	2,216	2,565	16.0	16-Aug-21	10,322	60.8	67.5	38.5	11.0	36.4	32.7	16.5	16.7	20.6	18.1
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	539	561	550	2.1	17-Aug-21	13,689	16.9	21.1	19.0	24.9	31.9	25.5	27.6	26.5	24.9	19.4
Transportation																	
Aegis Logistics Ltd	ADD	243	360	405	66.9	01-Jun-21	8,106	11.1	13.4	9.9	20.7	21.9	18.1	22.3	22.5	14.2	11.5
Allcargo Global Logistics	ADD	240	223	245	2.2	17-Aug-21	5,898	12.2	15.4	52.5	26.2	19.7	15.6	12.0	13.6	9.0	7.6
Blue Dart Express	BUY	6,434	6,185	7,700	19.7	07-Sep-21	15,313	88.9	112.8	53.3	26.9	72.4	57.0	28.8	28.4	17.6	15.0
VRL Logistics Ltd	BUY	343	304	355	3.5	10-Aug-21	3,128	5.8	11.8	16.0	103.4	59.1	29.1	7.6	14.7	11.1	8.2
Others																	
Central Depository Services	SELL	1,363	1,333	920	(44.0)	05-Aug-21	14,312	22.9	26.2	19.3	14.4	59.5	52.0	23.4	22.7	53.3	46.0
EPL Ltd	BUY	244	241	280	15.0	30-Jul-21	7,647	10.1	11.5	32.9	13.9	24.1	21.2	16.2	16.2	10.5	9.2
JK Paper Ltd	REDUCE	252	281	295	17.2	10-Aug-21	4,480	24.4	41.9	71.8	71.7	10.3	6.0	14.5	20.4	7.8	5.0
Radico Khaitan Ltd	ADD	902	880	950	5.3	30-Jul-21	11,999	24.1	29.6	18.7	22.8	37.4	30.5	16.9	17.8	24.7	20.4
VIP Industries Ltd	REDUCE	483	386	390	(19.3)	12-Aug-21	6,859	2.0	10.8	-128.6	440.0	241.5	44.7	4.2	20.1	56.4	21.9
Welspun Corp Ltd	REDUCE	124	139	145	16.9	02-Aug-21	3,286	12.1	14.5	-48.9	19.8	10.2	8.6	7.9	8.9	4.5	2.9

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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