

Stock Recommendations



NOVEMBER 15, 2021

Stock Recommendations

Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 15-Nov (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	696	644	680	(2.3)	08-Nov-21	15,464	15.5	18.6	70.3	20.0	44.9	37.4	24.1	23.1	29.3	24.4
Finolex Industries	REDUCE	221	223	220	(0.7)	02-Nov-21	13,741	13.1	11.6	12.0	-11.5	16.9	19.1	24.0	18.1	10.8	11.9
Greenply Industries Ltd	BUY	226	232	269	19.0	11-Nov-21	2,727	8.1	10.9	62.0	34.6	27.9	20.7	20.5	22.5	17.1	14.5
Kajaria Ceramics Ltd	ADD	1,166	1,226	1,368	17.3	25-Oct-21	18,534	26.0	33.2	34.0	27.7	44.8	35.1	20.7	23.2	27.7	22.2
Supreme Industries Ltd	ADD	2,289	2,368	2,500	9.2	25-Oct-21	29,070	69.6	74.3	-9.6	6.8	32.9	30.8	25.5	23.0	22.0	19.9
Capital Goods & Engineering																	
AIA Engineering	ADD	1,877	1,938	2,075	10.6	02-Nov-11	17,696	60.7	74.4	1.2	22.6	30.9	25.2	12.1	13.1	24.0	18.9
Praj Industries Ltd	ADD	360	344	370	2.9	13-Aug-21	6,579	10.3	13.2	134.1	28.2	34.9	27.2	22.2	25.0	23.6	18.1
Chemicals																	
Balaji Amines Ltd	REDUCE	3,141	3,460	3,432	9.3	01-Nov-21	10,051	92.5	114.8	25.9	24.1	34.0	27.4	25.3	24.1	23.1	18.8
GHCL Ltd	REDUCE	411	422	405	(1.5)	01-Nov-21	3,978	36.2	51.2	5.5	41.4	11.4	8.0	12.6	15.5	7.2	5.5
Sumitomo Chemicals India Ltd	BUY	370	377	470	27.2	03-Nov-21	18,475	7.7	9.2	11.6	19.5	48.0	40.2	22.4	22.0	33.5	27.6
Construction																	
KNR Construction	ADD	281	286	305	8.7	16-Aug-21	7,886	11.4	18.2	31.0	59.6	24.6	15.4	15.8	21.1	11.1	7.6
NCC Ltd	BUY	81	81	110	35.2	10-Nov-21	4,887	5.7	7.5	32.6	31.6	14.3	10.8	6.3	7.7	4.2	3.1
NBCC (India) Ltd	REDUCE	47	45	45	(3.3)	18-Aug-21	8,379	1.3	2.2	18.2	69.2	35.8	21.2	13.6	20.0	42.0	17.4
PNC Infratech Ltd	ADD	329	310	350	6.5	13-Aug-21	8,431	19.4	23.7	37.6	22.2	16.9	13.9	15.8	16.5	8.1	6.1
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,300	3,348	3,205	(2.9)	03-Nov-21	10,362	49.4	78.2	104.1	58.3	66.8	42.2	9.9	14.0	31.8	21.3
Bajaj Electricals Ltd	REDUCE	1,146	1,051	1,025	(10.5)	13-Aug-21	11,675	20.0	33.4	38.9	67.0	57.3	34.3	13.5	19.3	32.2	20.9
Blue Star Ltd	ADD	1,043	960	1,027	(1.5)	01-Nov-21	9,939	16.7	27.9	60.6	67.1	62.5	37.4	17.0	24.2	29.0	20.7
Information Technology																	
IndiaMART InterMESH	BUY	7,663	7,912	8,400	9.6	25-Oct-21	22,988	108.6	127.2	17.7	17.1	70.6	60.2	18.8	18.7	57.3	46.3
KPIT Technologies	ADD	423	327	354	(16.3)	03-Nov-21	11,420	9.8	11.7	88.5	19.4	43.2	36.1	19.4	19.1	23.8	19.5
NIIT Technologies (Coforge)	REDUCE	5,493	5,069	5,086	(7.4)	26-Oct-21	32,218	113.4	143.0	50.8	26.1	48.4	38.4	25.3	26.3	27.1	22.4
Persistent Systems	SELL	4,248	4,038	3,443	(19.0)	28-Oct-21	33,613	85.0	102.8	44.1	20.9	50.0	41.3	21.5	22.2	34.3	27.6
Qess Corp Ltd	SELL	932	877	797	(14.5)	09-Aug-21	13,510	20.7	34.7	430.8	67.6	45.0	26.9	12.5	18.7	20.7	14.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Metals & Mining																		
MOIL Ltd	ADD	176	177	200	13.7	15-Nov-21	4,686	10.3	12.3	39.2	19.4	17.1	14.3	8.4	9.8	8.2	6.3	
APL Apollo Tubes Ltd	BUY	912	801	1,030	12.9	01-Nov-21	22,800	22.0	29.0	-24.1	31.8	41.5	31.4	28.1	28.1	24.3	19.2	
Oil & Gas																		
Chennai Petroleum Corp	ADD	115	130	137	18.9	25-Oct-21	1,717	15.2	18.2	-12.1	19.7	7.6	6.3	13.2	13.9	8.8	8.4	
Gujarat Gas	ADD	676	772	818	21.0	06-Aug-21	46,498	26.4	30.3	41.9	14.8	25.6	22.3	33.1	28.7	16.5	14.3	
MRPL	SELL	48	45	41	(15.4)	02-Aug-21	8,488	1.0	6.8	-131.3	580.0	48.5	7.1	4.0	23.9	17.2	9.5	
Paints																		
Akzo Nobel India Ltd	BUY	2,107	2,216	2,565	21.7	16-Aug-21	9,840	60.8	67.5	38.5	11.0	34.7	31.2	16.5	16.7	19.5	17.2	
Pharmaceuticals																		
Suven Pharmaceuticals	REDUCE	511	561	550	7.6	17-Aug-21	12,987	16.9	21.1	19.0	24.9	30.3	24.2	27.6	26.5	23.6	18.4	
Transportation																		
Aegis Logistics Ltd	BUY	204	212	285	39.8	01-Nov-21	6,809	8.2	12.6	-16.3	53.7	24.9	16.2	13.3	17.9	13.5	9.2	
Allcargo Global Logistics	ADD	360	223	245	(32.0)	17-Aug-21	8,861	12.2	15.4	52.5	26.2	29.5	23.4	12.0	13.6	13.5	11.5	
Blue Dart Express	ADD	7,117	6,992	7,700	8.2	02-Nov-21	16,938	88.9	112.8	53.3	26.9	80.1	63.1	28.8	28.4	19.6	16.7	
VRL Logistics Ltd	BUY	475	396	460	(3.2)	03-Nov-21	4,335	7.8	12.4	50.0	59.0	60.9	38.3	9.8	14.7	15.4	12.1	
Others																		
Central Depository Services	REDUCE	1,569	1,454	1,415	(9.8)	10-Nov-21	16,475	28.6	33.5	49.0	17.1	54.9	46.8	27.6	26.2	47.1	40.7	
EPL Ltd	BUY	211	221	280	33.0	11-Nov-21	6,610	7.6	10.0	0.0	31.6	27.7	21.1	12.7	15.0	10.7	8.7	
JK Paper Ltd	BUY	222	228	295	32.9	09-Nov-21	3,952	30.6	39.0	115.5	27.5	7.3	5.7	17.5	18.7	6.7	5.1	
Radico Khaitan Ltd	ADD	1,093	1,052	1,110	1.5	08-Nov-21	14,543	21.8	27.4	7.4	25.7	50.2	39.9	15.4	16.8	33.1	27.1	
VIP Industries Ltd	SELL	597	543	500	(16.2)	01-Nov-21	8,477	3.2	9.3	-145.1	190.6	186.6	64.2	7.7	19.6	62.3	32.5	
Welspun Corp Ltd	REDUCE	142	134	132	(7.0)	01-Nov-21	3,760	12.1	14.5	-48.9	19.8	11.7	9.8	7.9	8.9	5.7	3.8	

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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