

Stock Recommendations



MARCH 16, 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)		
		16-Mar (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	317	291	321	1.3	11-Feb-21	7,043	12.7	14.6	44.3	15.0	25.0	21.7	20.2	19.4	15.6	13.5	
Finolex Industries	ADD	630	643	730	15.9	3-Feb-21	7,807	41.2	41.9	-25.1	1.7	15.3	15.0	19.1	16.9	9.2	8.8	
Greenply Industries Ltd	BUY	182	137	160	(11.9)	12-Feb-21	2,191	8.5	10.7	77.1	25.9	21.4	17.0	21.7	22.1	12.6	10.0	
Kajaria Ceramics Ltd	ADD	962	795	853	(11.4)	22-Jan-21	15,298	22.8	26.7	26.0	17.1	42.2	36.0	18.7	19.4	25.1	21.5	
Supreme Industries Ltd	ADD	2,026	1,732	1,860	(8.2)	27-Jan-21	25,725	54.3	60.1	0.4	10.7	37.3	33.7	23.8	22.2	22.9	19.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,885	1,963	2,135	13.3	11-Feb-21	17,776	81.0	89.0	27.8	9.9	23.3	21.2	15.7	15.0	18.1	15.8	
Engineers India Ltd	BUY	81	73	95	17.6	2-Feb-21	5,106	7.8	8.0	18.2	2.6	10.4	10.1	19.8	19.1	3.7	3.6	
Praj Industries Ltd	ADD	169	134	148	(12.6)	8-Feb-21	3,099	5.4	6.7	38.5	24.1	31.4	25.3	12.2	14.1	22.1	17.9	
Chemicals																		
Balaji Amines Ltd	BUY	1,722	1,443	1,680	(2.4)	10-Feb-21	5,510	95.6	111.8	35.0	16.9	18.0	15.4	26.4	23.7	12.0	10.2	
GHCL Ltd	REDUCE	236	210	215	(8.9)	29-Jan-21	2,284	33.0	46.3	3.8	40.3	7.2	5.1	11.5	14.1	4.7	3.8	
Construction																		
KNR Construction	ADD	208	222	240	15.6	15-Feb-21	5,834	13.4	16.9	44.1	26.1	15.5	12.3	18.8	19.6	7.3	5.5	
NCC Ltd	ADD	87	90	100	15.1	12-Feb-21	5,220	6.8	9.6	65.9	41.2	12.8	9.1	7.5	9.7	4.7	3.6	
NBCC (India) Ltd	ADD	47	32	35	(25.0)	17-Feb-21	8,397	1.8	2.3	50.0	27.8	25.9	20.3	18.4	20.3	20.6	14.2	
PNC Infratech Ltd	BUY	249	245	290	16.6	8 Feb 21	6,380	19.2	24.7	33.3	28.6	13.0	10.1	15.6	17.1	5.4	3.9	
Consumer Durables																		
Amber Enterprises Ltd	ADD	3,433	2,632	2,925	(14.8)	2-Feb-21	10,780	72.9	97.5	163.2	33.7	47.1	35.2	15.9	16.3	25.4	19.9	
Bajaj Electricals Ltd	ADD	990	768	830	(16.2)	5-Feb-21	10,091	26.8	37.1	45.7	38.4	37.0	26.7	18.5	21.5	1.6	1.2	
Blue Star Ltd	ADD	896	740	790	(11.9)	1-Feb-21	8,542	19.3	27.2	96.9	40.9	46.4	33.0	18.5	22.3	26.6	19.3	
Information Technology																		
KPIT Technologies	REDUCE	161	143	136	(15.7)	1-Feb-21	4,356	6.4	7.8	16.4	21.9	25.2	20.7	14.3	15.5	10.5	8.6	
NIIT Technologies (Coforge)	SELL	2,991	2,422	2,275	(23.9)	29-Jan-21	17,542	100.7	113.8	35.0	13.0	29.7	26.3	22.7	20.6	16.3	14.0	
Persistent Systems	SELL	1,891	1,524	1,390	(26.5)	1-Feb-21	14,959	67.6	77.2	17.2	14.2	28.0	24.5	17.8	17.7	17.4	15.0	
Qess Corp Ltd	SELL	697	550	482	(30.8)	29-Jan-21	10,107	22.8	32.1	100.0	40.8	30.6	21.7	12.6	15.3	13.3	10.2	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	153	140	145	(5.2)	17-Feb-21	4,075	9.9	10.4	67.8	5.1	15.4	14.7	8.2	8.4	7.7	6.9
Oil & Gas																	
Chennai Petroleum Corp	SELL	110	119	98	(10.9)	27-Jan-21	1,638	9.9	19.5	141.5	97.0	11.1	5.6	10.0	17.4	10.9	9.2
Gujarat Gas	ADD	535	380	430	(19.6)	8-Feb-21	36,818	20.3	23.1	5.7	13.8	26.4	23.2	26.5	24.0	16.8	14.7
MRPL	ADD	40	34	36	(10.8)	3-Feb-21	7,069	4.6	6.0	-193.9	30.4	8.8	6.7	13.3	15.7	11.3	9.1
Paints																	
Akzo Nobel India Ltd	BUY	2,399	2,200	2,560	6.7	11-Feb-21	11,204	60.2	67.4	32.0	12.0	39.9	35.6	14.9	15.3	22.1	19.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	481	491	550	14.4	12-Feb-21	12,207	18.4	22.8	24.3	23.9	26.1	21.1	27.5	25.5	20.2	15.8
Transportation																	
Aegis Logistics Ltd	ADD	287	283	320	11.5	1-Feb-21	9,589	11.4	13.4	42.5	17.5	25.2	21.4	23.3	22.6	15.9	13.4
Allcargo Global Logistics	REDUCE	133	128	130	(1.9)	16-Feb-21	3,260	9.5	11.8	53.2	24.2	13.9	11.2	9.2	10.6	5.2	4.5
VRL Logistics Ltd	BUY	249	227	275	10.3	9-Feb-21	2,274	8.6	11.5	68.6	33.7	29.0	21.7	10.0	12.4	6.8	5.5
Others																	
Central Depository Services	ADD	632	511	540	(14.6)	8-Feb-21	6,636	18.6	20.0	2.8	7.5	34.0	31.6	19.5	18.2	29.8	27.1
EPL Ltd	BUY	231	219	265	14.7	5-Feb-21	7,252	9.5	10.8	20.3	13.7	24.3	21.4	15.2	15.1	10.3	9.0
JK Paper Ltd	REDUCE	160	143	148	(7.3)	18-Feb-21	2,843	18.7	21.2	88.9	13.4	8.5	7.5	11.8	12.1	6.2	5.6
Mahindra Holidays & Resorts	ADD	221	207	235	6.1	28-Jan-21	2,945	11.0	11.5	2.8	4.5	20.1	19.3	37.4	28.3	10.7	9.0
Radico Khaitan Ltd	ADD	560	489	560	0.1	1-Feb-21	7,441	22.7	26.7	19.5	17.6	24.6	21.0	16.1	16.4	15.9	13.5
VIP Industries Ltd	ADD	379	354	400	5.5	5-Feb-21	5,385	7.1	11.4	153.6	60.6	53.4	33.3	12.1	17.7	21.7	15.6
Welspun Corp Ltd	REDUCE	130	123	120	(7.7)	29-Jan-21	3,444	12.9	-	-34.5	-100.0	10.1	-	8.5	-	0.3	-

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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