

Stock Recommendations



MARCH 16, 2022

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Name of the Company	Latest Reco [^]	Price as on 16-Mar (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	653	589	670	2.6	01-Feb-22	14,508	14.8	19.2	62.6	29.7	44.1	34.0	23.3	24.0	27.3	22.4	
Finolex Industries	ADD	154	153	175	13.9	10-Mar-22	9,534	12.3	10.6	5.1	-13.8	12.5	14.5	22.8	17.1	7.4	8.3	
Greenply Industries Ltd	BUY	179	192	260	45.5	16-Feb-22	2,156	7.9	10.5	58.0	32.9	22.6	17.0	20.1	21.8	15.0	12.4	
Kajaria Ceramics Ltd	ADD	1,028	1,267	1,366	32.9	24-Jan-22	16,340	25.8	33.2	33.0	28.7	39.8	31.0	20.6	23.3	24.5	19.6	
Supreme Industries Ltd	ADD	1,994	2,130	2,410	20.9	25-Jan-22	25,320	72.7	69.5	-5.6	-4.4	27.4	28.7	26.4	21.5	19.7	18.5	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,745	1,878	2,000	14.6	31-Jan-22	16,451	62.8	71.2	4.7	13.4	27.8	24.5	12.5	12.6	21.3	17.9	
Praj Industries Ltd	ADD	363	406	430	18.3	10-Feb-22	6,651	8.5	11.1	93.2	30.6	42.8	32.7	18.7	22.1	30.7	21.5	
Chemicals																		
Balaji Amines Ltd	ADD	3,088	3,608	4,050	31.1	04-Feb-22	9,882	113.1	151.1	53.9	33.6	27.3	20.4	29.3	28.2	17.7	13.5	
GHCL Ltd	ADD	527	444	490	(7.1)	28-Jan-22	5,104	52.3	61.6	62.4	17.8	10.1	8.6	17.4	17.3	6.6	5.6	
Sumitomo Chemicals India Ltd	BUY	398	418	485	21.9	07-Feb-22	19,895	8.5	9.8	23.2	15.3	46.8	40.6	24.6	22.8	32.7	28.0	
Construction																		
KNR Construction	ADD	286	309	330	15.3	16-Feb-22	8,041	13.3	17.0	52.9	27.8	21.5	16.8	18.3	19.4	10.5	8.5	
NCC Ltd	BUY	61	72	105	71.1	09-Feb-22	3,685	5.8	7.2	34.9	24.1	10.6	8.5	6.3	7.5	3.2	2.2	
NBCC (India) Ltd	REDUCE	39	43	41	6.4	17-Feb-22	6,939	1.4	1.7	27.3	21.4	27.5	22.7	14.1	15.5	28.3	20.9	
PNC Infratech Ltd	BUY	245	276	340	38.7	18-Feb-22	6,287	17.4	20.9	23.4	20.1	14.1	11.7	14.3	14.9	6.0	4.8	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,627	3,610	3,448	(4.9)	01-Feb-22	12,333	48.6	77.8	100.8	60.1	74.6	46.6	9.7	14.0	37.1	25.1	
Bajaj Electricals Ltd	REDUCE	1,023	1,187	1,218	19.1	10-Feb-22	11,763	14.2	28.2	-1.4	98.6	72.0	36.3	9.8	17.3	42.1	24.1	
Blue Star Ltd	ADD	981	1,000	1,055	7.5	04-Feb-22	9,350	17.6	27.0	69.2	53.4	55.7	36.3	17.8	23.3	27.5	20.3	
Information Technology																		
IndiaMART InterMESH	BUY	4,464	5,005	6,925	55.1	27-Jan-22	13,393	100.2	122.8	8.6	22.6	44.6	36.4	17.0	17.4	31.9	24.8	
KPIT Technologies	SELL	577	622	419	(27.4)	04-Feb-22	15,578	9.9	12.2	90.4	23.2	58.3	47.3	18.6	18.2	32.6	27.5	
NIIT Technologies (Coforge)	ADD	4,349	4,401	4,759	9.4	28-Jan-22	25,508	113.4	143.0	50.8	26.1	38.4	30.4	25.2	26.4	21.1	17.0	
Persistent Systems	SELL	4,429	4,302	4,019	(9.2)	24-Jan-22	35,038	87.6	111.2	48.5	26.9	50.6	39.8	22.1	23.9	35.1	27.0	
Qess Corp Ltd	BUY	578	642	757	31.0	14-Feb-22	8,379	17.2	28.2	341.0	64.0	33.6	20.5	10.5	15.9	13.6	10.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	172	170	215	25.3	18-Feb-22	4,573	14.5	16.4	95.9	13.1	11.8	10.5	11.5	12.2	5.8	4.4
APL Apollo Tubes Ltd	BUY	938	820	980	4.5	28-Jan-22	23,455	21.0	27.0	-27.6	28.6	44.7	34.7	26.7	26.8	25.8	20.4
Oil & Gas																	
Chennai Petroleum Corp	BUY	126	104	127	0.8	25-Jan-22	1,877	30.3	18.2	75.1	-39.9	4.2	6.9	24.6	12.5	6.9	8.5
Gujarat Gas	ADD	503	660	734	45.9	10-Feb-22	34,613	18.7	26.7	0.5	42.8	26.9	18.8	24.3	27.3	16.5	11.8
MRPL	ADD	42	47	50	18.1	31-Jan-22	7,420	1.2	6.8	-137.5	466.7	35.3	6.2	4.7	23.8	13.3	8.7
Paints																	
Akzo Nobel India Ltd	BUY	1,966	1,887	2,670	35.8	14-Feb-22	9,182	57.9	67.2	27.3	16.1	34.0	29.3	17.9	19.7	20.5	17.5
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	524	561	550	4.9	17-Aug-21	13,320	16.9	21.1	19.0	24.9	31.0	24.9	27.6	26.5	24.2	18.9
Transportation																	
Aegis Logistics Ltd	BUY	196	216	310	57.8	14-Feb-22	6,561	12.6	13.6	28.6	7.9	15.6	14.4	20.4	19.0	8.8	7.8
Allcargo Global Logistics	BUY	312	346	430	37.8	15-Feb-22	7,679	27.7	31.3	246.3	13.0	11.3	10.0	21.2	20.1	6.0	5.0
Blue Dart Express	BUY	6,209	6,926	7,975	28.4	01-Feb-22	14,777	115.0	134.0	98.3	16.5	54.0	46.3	36.2	33.3	15.3	13.2
VRL Logistics Ltd	BUY	442	499	625	41.3	04-Feb-22	4,034	11.3	18.3	117.3	61.9	39.1	24.2	14.3	21.6	12.5	9.4
Others																	
Bata India Ltd	BUY	1,911	1,895	2,380	24.6	10-Feb-22	24,650	27.0	36.6	-509.1	35.6	70.8	52.2	16.3	19.4	34.7	27.7
Central Depository Services	REDUCE	1,550	1,510	1,505	(2.9)	10-Feb-22	16,275	29.9	34.8	55.7	16.4	51.8	44.5	28.5	26.6	41.5	35.6
EPL Ltd	ADD	167	187	205	22.6	10-Feb-22	5,265	7.1	8.6	-6.6	21.1	23.5	19.4	12.1	13.2	9.1	7.5
JK Paper Ltd	BUY	307	232	295	(3.8)	17-Feb-22	5,456	34.1	47.7	140.1	39.9	9.0	6.4	19.2	21.5	7.8	5.3
Radico Khaitan Ltd	REDUCE	899	978	970	7.9	07-Feb-22	11,960	21.2	26.1	4.4	23.1	42.4	34.5	15.0	16.1	27.0	23.2
VIP Industries Ltd	REDUCE	626	648	620	(0.9)	04-Feb-22	8,885	6.2	12.0	-187.3	93.5	100.9	52.1	14.3	23.2	45.6	28.2
Welspun Corp Ltd	SELL	144	173	120	(16.5)	14-Feb-22	3,809	11.9	9.2	-49.8	-22.7	12.1	15.6	7.8	5.9	4.4	4.9

Source: Kotak Securities - Private Client Group

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