

Stock Recommendations



JULY 16, 2021

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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-July (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	419	419	445	6.2	14-Jun-21	9,306	11.8	15.9	29.7	34.7	35.5	26.3	19.0	21.1	22.0	17.1	
Finolex Industries	REDUCE	177	182	175	(1.3)	29-Jun-21	10,998	8.8	8.7	-24.8	-1.1	20.1	20.4	16.7	15.0	11.9	11.8	
Greenply Industries Ltd	ADD	199	216	244	22.5	16-Jun-21	2,405	7.5	11.1	50.0	48.0	26.6	18.0	19.1	23.1	15.7	10.6	
Kajaria Ceramics Ltd	ADD	1,002	1,016	1,089	8.7	15-Jun-21	15,928	23.9	30.3	23.2	26.8	41.9	33.1	19.2	21.5	25.6	20.4	
Supreme Industries Ltd	ADD	2,131	2,109	2,240	5.1	04-May-21	27,058	65.3	70.1	-15.2	7.4	32.6	30.4	24.1	22.1	21.0	18.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,045	1,900	2,125	3.9	27-May-21	19,287	80.5	89.1	34.2	10.7	25.4	23.0	15.5	14.9	19.5	16.8	
Engineers India Ltd	ADD	78	84	95	22.4	15-Jun-21	4,904	7.9	8.6	6.8	8.9	9.8	9.0	25.2	26.0	3.8	2.7	
Praj Industries Ltd	BUY	364	267	315	(13.3)	10-May-21	6,652	9.5	12.5	115.9	31.6	38.3	29.1	20.6	24.2	25.4	19.2	
Chemicals																		
Balaji Amines Ltd	BUY	2,923	2,778	3,150	7.8	27-May-21	9,352	95.6	111.8	35.0	16.9	30.6	26.1	26.4	23.7	20.3	17.4	
GHCL Ltd	ADD	317	234	260	(18.0)	30-Apr-21	3,070	40.6	54.8	18.4	35.0	7.8	5.8	13.7	15.9	5.1	4.1	
Construction																		
KNR Construction	ADD	256	227	245	(4.2)	24-May-21	7,187	9.5	15.2	9.2	60.0	26.9	16.8	13.4	18.3	11.7	7.8	
NCC Ltd	BUY	94	83	105	11.4	31-May-21	5,662	6.0	9.0	39.5	50.0	15.7	10.5	6.6	9.3	4.7	3.4	
NBCC (India) Ltd	SELL	53	54	50	(5.6)	01-Jul-21	9,531	1.5	2.4	36.4	60.0	35.3	22.1	15.7	22.1	39.7	17.1	
PNC Infratech Ltd	BUY	317	246	300	(5.3)	29-Jun-21	8,127	19.4	23.7	37.6	22.2	16.3	13.4	15.8	16.5	7.7	5.8	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,030	2,930	2,985	(1.5)	25-May-21	9,514	74.2	99.4	206.6	34.0	40.8	30.5	14.5	16.8	21.9	17.0	
Bajaj Electricals Ltd	SELL	1,036	1,131	1,065	2.8	26-May-21	10,556	30.3	40.7	148.4	34.3	34.2	25.5	20.0	22.3	20.0	15.3	
Blue Star Ltd	ADD	865	843	805	(6.9)	10-May-21	8,243	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	24.3	17.9	
Information Technology																		
IndiaMART InterMESH	BUY	7,248	7,141	8,565	18.2	02-Jul-21	21,744	107.3	131.8	16.3	22.8	67.5	55.0	18.6	19.4	54.2	42.3	
KPIT Technologies	ADD	266	196	208	(21.8)	30-Apr-21	7,186	6.8	8.7	30.8	27.9	39.1	30.6	14.5	16.5	17.1	14.5	
NIIT Technologies (Coforge)	SELL	4,544	3,396	3,115	(31.5)	07-May-21	26,652	109.7	127.1	45.9	15.9	41.4	35.8	24.2	23.0	23.8	19.8	
Persistent Systems	ADD	2,843	2,038	2,143	(24.6)	03-May-21	22,493	74.1	91.2	25.6	23.1	38.4	31.2	19.0	20.4	24.2	19.6	
Qess Corp Ltd	SELL	772	700	595	(23.0)	07-Jun-21	11,200	22.2	33.1	469.2	49.1	34.8	23.3	13.3	17.7	15.6	11.8	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	189	190	210	11.2	08-Jun-21	5,030	15.0	17.8	102.7	18.7	12.6	10.6	11.9	13.0	6.2	4.7
Oil & Gas																	
Chennai Petroleum Corp	ADD	135	112	120	(11.3)	30-Apr-21	2,016	15.3	24.0	-11.6	56.9	8.8	5.6	13.3	18.0	8.5	7.5
Gujarat Gas	ADD	680	540	570	(16.2)	02-Jun-21	46,808	22.9	27.1	23.1	18.3	29.7	25.1	29.4	27.0	18.8	16.0
MRPL	SELL	48	53	41	(14.1)	19-May-21	8,366	4.4	6.8	-237.5	54.5	10.9	7.0	6.1	7.7	11.0	8.4
Paints																	
Akzo Nobel India Ltd	ADD	2,284	2,255	2,520	10.3	26-May-21	10,665	59.5	66.2	35.5	11.3	38.4	34.5	16.2	16.5	21.8	19.1
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	461	471	510	10.6	10-Jun-21	11,709	16.9	21.1	19.0	24.9	27.3	21.8	27.6	26.5	21.1	16.5
Transportation																	
Aegis Logistics Ltd	ADD	321	360	405	26.3	01-Jun-21	10,711	11.1	13.4	9.9	20.7	28.9	23.9	22.3	22.5	18.8	15.4
Allcargo Global Logistics	REDUCE	160	128	130	(18.7)	16-Feb-21	3,935	9.5	11.8	53.2	24.2	16.8	13.6	9.2	10.6	6.3	5.5
VRL Logistics Ltd	BUY	313	280	355	13.5	16-Jun-21	2,853	5.8	11.8	16.0	103.4	53.9	26.5	7.6	14.7	10.1	7.4
Others																	
Central Depository Services	SELL	1,457	790	750	(48.5)	06-May-21	15,299	21.5	23.5	12.0	9.3	67.8	62.0	22.3	21.2	61.0	55.0
EPL Ltd	BUY	247	246	280	13.4	24-May-21	7,756	10.1	11.5	32.9	13.9	24.5	21.5	16.2	16.2	10.7	9.3
JK Paper Ltd	BUY	219	176	220	0.5	22-Jun-21	3,898	21.9	37.3	54.2	70.3	10.0	5.9	13.3	18.7	7.6	5.1
Radico Khaitan Ltd	ADD	793	628	690	(13.0)	03-Jun-21	10,544	23.3	27.8	14.8	19.3	34.0	28.5	16.4	16.8	22.3	18.9
VIP Industries Ltd	SELL	407	366	325	(20.1)	26-May-21	5,774	1.5	9.2	-121.4	513.3	271.1	44.2	3.2	17.5	51.3	20.4
Welspun Corp Ltd	REDUCE	153	143	145	(5.1)	01-Jul-21	4,051	12.1	14.5	-48.9	19.8	12.6	10.5	7.9	8.9	6.4	4.3

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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JULY 16, 2021

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JULY 16, 2021

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