

Stock Recommendations



NOVEMBER 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-Nov (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	699	644	680	(2.7)	08-Nov-21	15,533	15.5	18.6	70.3	20.0	45.1	37.6	24.1	23.1	29.4	24.5	
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	228	232	269	17.8	11-Nov-21	2,756	8.1	10.9	62.0	34.6	28.2	20.9	20.5	22.5	17.3	14.6	
Kajaria Ceramics Ltd	ADD	1,178	1,226	1,368	16.1	25-Oct-21	18,727	26.0	33.2	34.0	27.7	45.3	35.5	20.7	23.2	28.0	22.4	
Supreme Industries Ltd	ADD	2,276	2,368	2,500	9.8	25-Oct-21	28,906	69.6	74.3	-9.6	6.8	32.7	30.6	25.5	23.0	21.9	19.8	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,873	1,938	2,075	10.8	02-Nov-11	17,661	60.7	74.4	1.2	22.6	30.9	25.2	12.1	13.1	23.9	18.8	
Praj Industries Ltd	ADD	356	344	370	4.0	13-Aug-21	6,507	10.3	13.2	134.1	28.2	34.5	26.9	22.2	25.0	23.3	17.8	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,336	3,460	3,432	2.9	01-Nov-21	10,675	92.5	114.8	25.9	24.1	36.1	29.1	25.3	24.1	24.5	20.0	
GHCL Ltd	REDUCE	406	422	405	(0.2)	01-Nov-21	3,930	36.2	51.2	5.5	41.4	11.2	7.9	12.6	15.5	7.1	5.4	
Sumitomo Chemicals India Ltd	BUY	384	377	470	22.3	03-Nov-21	19,210	7.7	9.2	11.6	19.5	49.9	41.8	22.4	22.0	34.8	28.8	
Construction																		
KNR Construction	ADD	298	282	315	5.6	16-Nov-21	8,385	11.2	15.9	28.7	42.0	26.6	18.8	15.5	18.7	12.2	9.2	
NCC Ltd	BUY	80	81	110	36.9	10-Nov-21	4,827	5.7	7.5	32.6	31.6	14.1	10.7	6.3	7.7	4.2	3.0	
NBCC (India) Ltd	REDUCE	46	45	45	(1.6)	18-Aug-21	8,235	1.3	2.2	18.2	69.2	35.2	20.8	13.6	20.0	41.0	16.9	
PNC Infratech Ltd	ADD	325	329	370	13.9	16-Nov-21	8,330	20.2	21.3	43.3	5.4	16.1	15.2	16.4	14.8	7.9	6.7	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,310	3,348	3,205	(3.2)	03-Nov-21	10,393	49.4	78.2	104.1	58.3	67.0	42.3	9.9	14.0	31.9	21.4	
Bajaj Electricals Ltd	ADD	1,145	1,146	1,220	6.6	16-Nov-21	11,665	19.1	30.5	32.6	59.7	59.9	37.5	13.0	17.9	32.8	21.9	
Blue Star Ltd	ADD	1,032	960	1,027	(0.5)	01-Nov-21	9,837	16.7	27.9	60.6	67.1	61.8	37.0	17.0	24.2	28.7	20.5	
Information Technology																		
IndiaMART InterMESH	BUY	7,765	7,912	8,400	8.2	25-Oct-21	23,294	108.6	127.2	17.7	17.1	71.5	61.0	18.8	18.7	58.2	47.1	
KPIT Technologies	ADD	438	327	354	(19.2)	03-Nov-21	11,825	9.8	11.7	88.5	19.4	44.7	37.4	19.4	19.1	24.7	20.3	
NIIT Technologies (Coforge)	REDUCE	5,721	5,069	5,086	(11.1)	26-Oct-21	33,553	113.4	143.0	50.8	26.1	50.4	40.0	25.3	26.3	28.2	23.4	
Persistent Systems	SELL	4,295	4,038	3,443	(19.8)	28-Oct-21	33,982	85.0	102.8	44.1	20.9	50.5	41.8	21.5	22.2	34.7	27.9	
Qess Corp Ltd	SELL	914	877	797	(12.8)	09-Aug-21	13,260	20.7	34.7	430.8	67.6	44.2	26.4	12.5	18.7	20.3	14.1	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	174	177	200	15.1	15-Nov-21	4,629	10.3	12.3	39.2	19.4	16.9	14.1	8.4	9.8	8.0	6.2
APL Apollo Tubes Ltd	BUY	914	801	1,030	12.7	01-Nov-21	22,849	22.0	29.0	-24.1	31.8	41.5	31.5	28.1	28.1	24.4	19.2
Oil & Gas																	
Chennai Petroleum Corp	ADD	114	130	137	19.8	25-Oct-21	1,704	15.2	18.2	-12.1	19.7	7.5	6.3	13.2	13.9	8.8	8.4
Gujarat Gas	ADD	670	772	818	22.2	06-Aug-21	46,068	26.4	30.3	41.9	14.8	25.4	22.1	33.1	28.7	16.4	14.1
MRPL	SELL	48	45	41	(14.8)	02-Aug-21	8,436	1.0	6.8	-131.3	580.0	48.2	7.1	4.0	23.9	17.2	9.5
Paints																	
Akzo Nobel India Ltd	BUY	2,113	2,216	2,565	21.4	16-Aug-21	9,868	60.8	67.5	38.5	11.0	34.8	31.3	16.5	16.7	19.6	17.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	523	561	550	5.1	17-Aug-21	13,296	16.9	21.1	19.0	24.9	31.0	24.8	27.6	26.5	24.2	18.9
Transportation																	
Aegis Logistics Ltd	BUY	202	212	285	41.3	01-Nov-21	6,737	8.2	12.6	-16.3	53.7	24.6	16.0	13.3	17.9	13.4	9.1
Allcargo Global Logistics	ADD	370	223	245	(33.8)	17-Aug-21	9,101	12.2	15.4	52.5	26.2	30.3	24.0	12.0	13.6	13.8	11.8
Blue Dart Express	ADD	7,003	6,992	7,700	10.0	02-Nov-21	16,667	88.9	112.8	53.3	26.9	78.8	62.1	28.8	28.4	19.3	16.4
VRL Logistics Ltd	BUY	470	396	460	(2.1)	03-Nov-21	4,283	7.8	12.4	50.0	59.0	60.2	37.9	9.8	14.7	15.2	12.0
Others																	
Central Depository Services	REDUCE	1,550	1,454	1,415	(8.7)	10-Nov-21	16,275	28.6	33.5	49.0	17.1	54.2	46.3	27.6	26.2	46.5	40.2
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	220	228	295	34.1	09-Nov-21	3,915	30.6	39.0	115.5	27.5	7.2	5.6	17.5	18.7	6.6	5.0
Radico Khaitan Ltd	ADD	1,116	1,052	1,110	(0.5)	08-Nov-21	14,840	21.8	27.4	7.4	25.7	51.2	40.7	15.4	16.8	33.8	27.6
VIP Industries Ltd	SELL	610	543	500	(18.0)	01-Nov-21	8,656	3.2	9.3	-145.1	190.6	190.5	65.5	7.7	19.6	63.7	33.2
Welspun Corp Ltd	REDUCE	145	134	132	(8.8)	01-Nov-21	3,837	12.1	14.5	-48.9	19.8	12.0	10.0	7.9	8.9	5.8	3.9

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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