

Stock Recommendations



NOVEMBER 16, 2022

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 Nov (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	581	595	687	18.2	14-Nov-22	12,918	17.6	19.3	24.8%	9.7%	33.0	30.1	22.5	20.3	22.2	19.2	
Finolex Industries	ADD	162	134	145	(10.4)	27-Oct-22	10,043	2.3	7.6	-86.5%	230.4%	70.4	21.3	3.7	11.9	45.4	12.4	
Greenply Industries Ltd	BUY	157	171	214	36.1	9-Nov-22	1,897	6.8	9.2	-11.7%	35.3%	23.1	17.1	14.4	16.9	14.9	9.6	
Kajaria Ceramics Ltd	ADD	1,032	1,068	1,222	18.4	3-Nov-22	16,405	23.5	32.0	-0.8%	36.2%	43.9	32.3	17.0	21.1	26.5	19.9	
Supreme Industries Ltd	ADD	2,371	2,201	2,500	5.4	4-Nov-22	30,109	53.4	73.1	-29.9%	36.9%	44.4	32.4	16.8	20.6	29.2	21.5	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,600	2,732	2,900	11.5	15-Nov-22	24,518	92.1	98.7	40.2%	7.2%	28.2	26.3	15.7	14.6	22.4	20.4	
Praj Industries Ltd	BUY	420	433	500	19.0	20-Oct-22	7,691	11.2	14.8	36.6%	32.1%	37.5	28.4	21.3	24.7	26.0	18.5	
Chemicals																		
Balaji Amines Ltd	BUY	2,956	3,092	3,910	32.3	3-Nov-22	9,458	139.7	163.0	9.6%	16.7%	21.2	19.0	26.1	23.0	12.6	11.0	
GHCL Ltd	ADD	581	631	700	20.5	7-Nov-22	5,517	120.7	92.7	92.5%	-23.2%	4.8	6.8	29.5	18.9	3.4	3.6	
Sumitomo Chemicals India Ltd	ADD	469	493	540	15.2	1-Nov-22	23,440	10.3	12.1	21.2%	17.5%	45.5	40.7	23.9	22.6	31.7	27.0	
Construction																		
KNR Construction	ADD	246	239	260	5.8	16-Nov-22	6,904	14.2	15.8	4.4%	11.3%	17.3	15.6	16.4	15.6	8.6	7.4	
NCC Ltd	BUY	79	72	95	20.4	10-Nov-22	4,740	7.7	8.7	-3.8%	13.0%	10.2	9.1	8.1	8.5	3.1	2.7	
NBCC (India) Ltd	SELL	36	33	31	(14.6)	17-Aug-22	6,534	1.1	1.9	10.0%	72.7%	33.0	19.1	10.7	17.8	16.9	14.3	
PNC Infratech Ltd	BUY	264	257	320	21.2	12-Aug-22	6,773	21.4	25.6	13.8%	19.6%	12.3	10.3	15.2	15.6	5.1	3.9	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,011	2,117	2,453	22.0	25-Oct-22	6,838	38.8	60.1	19.8%	54.9%	51.8	33.5	7.3	10.4	21.6	15.7	
Bajaj Electricals Ltd	ADD	1,122	1,162	1,225	9.2	9-Nov-22	12,906	21.7	30.2	76.4%	39.2%	51.7	37.2	13.6	16.5	33.2	25.0	
Blue Star Ltd	ADD	1,170	1,223	1,311	12.1	7-Nov-22	11,148	27.9	36.4	60.3%	30.5%	41.9	32.1	24.4	26.6	24.2	18.7	
Information Technology																		
IndiaMART InterMESH	ADD	4,710	4,364	4,900	4.0	25-Oct-22	14,131	80.2	100.2	-17.7%	24.9%	58.7	47.0	12.4	13.7	40.9	30.8	
KPIT Technologies	SELL	676	650	553	(18.2)	20-Oct-22	18,260	14.4	17.4	41.2%	20.8%	47.0	38.9	26.9	26.5	27.3	22.5	
NIIT Technologies (Coforge)	ADD	3,946	3,858	4,106	4.1	21-Oct-22	23,140	137.2	163.6	26.3%	19.2%	28.8	24.1	27.1	25.8	15.6	13.0	
Persistent Systems	ADD	3,819	3,695	3,892	1.9	21-Oct-22	30,215	121.5	144.7	34.6%	19.1%	31.4	26.4	25.1	25.1	18.9	16.2	
Qess Corp Ltd	ADD	480	493	550	14.5	11-Nov-22	6,964	14.0	25.1	-14.1%	79.3%	34.3	19.1	8.4	14.0	11.4	8.3	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	155	152	185	19.2	15-Nov-22	4,133	14.0	15.0	-21.8%	7.1%	11.1	10.3	12.4	12.3	6.4	5.7
APL Apollo Tubes Ltd	ADD	1,082	1,047	1,110	2.6	11-Nov-22	27,059	26.0	30.0	18.2%	15.4%	41.6	36.1	25.4	23.4	24.6	18.3
Oil & Gas																	
Chennai Petroleum Corp	SELL	210	206	198	(5.8)	28-Oct-22	3,131	155.1	34.4	70.8%	-77.8%	1.4	6.1	55.8	9.3	2.3	5.5
Gujarat Gas	ADD	504	491	555	10.0	11-Nov-22	34,699	24.8	26.3	32.6%	6.0%	20.3	19.2	26.4	22.5	12.6	11.5
MRPL	SELL	54	57	55	2.3	31-Oct-22	9,417	1.0	7.7	-94.1%	670.0%	53.8	7.0	2.4	16.8	10.6	6.7
Paints																	
Akzo Nobel India Ltd	ADD	2,303	2,206	2,430	5.5	10-Nov-22	10,753	61.4	69.0	-3.9%	12.4%	37.5	33.4	19.7	20.1	22.5	20.1
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	461	435	520	12.8	11-Nov-22	11,711	16.8	20.7	-5.6%	23.2%	27.4	22.3	22.4	22.1	19.2	15.5
Transportation																	
Aegis Logistics Ltd	BUY	321	317	405	26.2	11-Nov-22	10,718	11.4	13.6	0.9%	19.3%	28.1	23.6	16.2	17.3	16.9	14.5
Allcargo Global Logistics	BUY	476	421	520	9.3	11-Nov-22	11,702	36.6	39.8	-0.3%	8.7%	13.0	12.0	20.0	18.4	7.4	6.4
Blue Dart Express	BUY	7,012	7,169	8,575	22.3	7-Nov-22	16,690	182.5	199.9	3.7%	9.5%	38.4	35.1	43.8	37.2	14.8	13.0
VRL Logistics Ltd	BUY	533	589	750	40.6	14-Nov-22	4,865	21.0	24.8	-18.9%	18.1%	25.4	21.5	24.2	25.2	10.5	8.9
Others																	
Bata India Ltd	BUY	1,700	1,739	2,200	29.4	15-Nov-22	21,930	29.6	37.8	270.0%	27.7%	57.4	45.0	28.1	30.1	28.7	24.2
Central Depository Services	REDUCE	1,227	1,237	1,205	(1.8)	2-Nov-22	12,884	27.8	30.7	-6.7%	10.4%	44.1	40.0	22.7	21.5	33.6	29.8
EPL Ltd	ADD	161	150	165	2.8	11-Nov-22	5,056	7.2	8.7	5.9%	20.8%	22.3	18.4	11.2	12.4	8.1	6.9
JK Paper Ltd	ADD	424	425	450	6.1	16-Nov-22	7,549	75.7	77.1	136.6%	1.8%	5.6	5.5	31.6	24.8	4.4	3.9
Radico Khaitan Ltd	REDUCE	950	978	950	(0.0)	16-Nov-22	12,641	20.6	24.5	9.0%	18.9%	46.1	38.8	13.1	13.9	29.3	23.5
VIP Industries Ltd	ADD	708	708	775	9.5	25-Oct-22	10,051	13.8	15.7	193.6%	13.8%	51.3	45.1	24.2	23.6	29.2	25.5
Welspun Corp Ltd	REDUCE	230	219	215	(6.5)	4-Nov-22	6,092	8.9	25.2	-47.0%	183.1%	25.8	9.1	5.1	12.7	16.9	5.4

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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