

Stock Recommendations



MAY 17, 2022

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Name of the Company	Latest Reco [^]	Price as on 17-May (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	539	589	670	24.3	01-Feb-22	11,974	14.8	19.2	62.6%	29.7%	36.4	28.1	23.3	24.0	22.5	18.5
Finolex Industries	ADD	144	153	175	21.5	10-Mar-22	8,935	12.3	10.6	5.1%	-13.8%	11.7	13.6	22.8	17.1	6.8	7.6
Greenply Industries Ltd	BUY	186	182	242	30.5	17-May-22	2,239	7.7	9.0	54.0%	16.9%	24.1	20.6	19.4	18.7	16.3	14.9
Kajaria Ceramics Ltd	ADD	940	1,267	1,366	45.3	24-Jan-22	14,941	25.8	33.2	33.0%	28.7%	36.4	28.3	20.6	23.3	22.4	17.9
Supreme Industries Ltd	BUY	1,896	1,947	2,350	24.0	02-May-22	24,073	76.2	70.6	-1.0%	-7.3%	24.9	26.8	27.6	21.7	18.6	17.6
Capital Goods & Engineering																	
AIA Engineering	ADD	1,802	1,878	2,000	11.0	31-Jan-22	16,995	62.8	71.2	4.7%	13.4%	28.7	25.3	12.5	12.6	22.1	18.6
Praj Industries Ltd	BUY	348	365	425	22.2	28-Mar-22	6,364	8.4	10.5	90.9%	25.0%	41.4	33.1	18.4	21.1	29.9	21.6
Chemicals																	
Balaji Amines Ltd	BUY	3,026	3,055	4,335	43.3	13-May-22	9,682	127.5	158.5	73.5%	24.3%	23.7	19.1	33.0	29.4	15.5	12.7
GHCL Ltd	ADD	623	644	690	10.8	05-May-22	5,918	62.7	77.8	94.1%	24.1%	9.9	8.0	19.4	21.2	6.6	5.3
Sumitomo Chemicals India Ltd	BUY	449	418	485	8.1	07-Feb-22	22,428	8.5	9.8	23.2%	15.3%	52.8	45.8	24.6	22.8	37.1	31.8
Construction																	
KNR Construction	ADD	239	309	330	38.0	16-Feb-22	6,720	13.3	17.0	52.9%	27.8%	18.0	14.1	18.3	19.4	8.5	6.8
NCC Ltd	BUY	64	62	90	41.5	12-May-22	3,820	8.0	6.6	86.0%	-17.5%	8.0	9.6	8.8	6.7	3.3	2.9
NBCC (India) Ltd	REDUCE	34	43	41	19.5	17-Feb-22	6,174	1.4	1.7	27.3%	21.4%	24.5	20.2	14.1	15.5	23.6	17.3
PNC Infratech Ltd	BUY	252	251	330	31.2	21-Mar-22	6,454	17.4	21.2	23.4%	21.8%	14.5	11.9	14.1	14.8	6.2	4.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,680	3,379	3,244	21.0	16-May-22	9,112	32.4	62.8	33.9%	93.8%	82.7	42.7	6.5	11.5	34.5	21.7
Bajaj Electricals Ltd	REDUCE	989	1,187	1,218	23.2	10-Feb-22	11,372	14.2	28.2	-1.4%	98.6%	69.6	35.1	9.8	17.3	40.7	23.3
Blue Star Ltd	REDUCE	1,026	1,072	1,121	9.3	09-May-22	9,778	17.4	28.1	67.3%	61.5%	59.0	36.5	17.6	24.5	28.6	20.3
Information Technology																	
IndiaMART InterMESH	BUY	4,266	4,915	6,000	40.7	02-May-22	12,797	97.4	105.0	5.5%	7.8%	43.8	40.6	17.1	16.2	32.5	27.5
KPIT Technologies	SELL	504	587	437	(13.3)	28-Apr-22	13,605	10.2	12.7	96.2%	24.5%	49.4	39.7	21.9	23.8	28.7	23.3
NIIT Technologies (Coforge)	ADD	3,956	3,654	4,126	4.3	13-May-22	23,201	108.6	143.9	44.4%	32.5%	36.4	27.5	25.5	29.0	48.9	40.2
Persistent Systems	SELL	3,740	4,309	4,170	11.5	29-Apr-22	29,591	90.3	110.7	53.1%	22.6%	41.4	33.8	22.4	23.1	29.5	22.7
Qess Corp Ltd	BUY	621	642	757	22.0	14-Feb-22	8,999	17.2	28.2	341.0%	64.0%	36.1	22.0	10.5	15.9	14.6	10.8

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	163	170	215	32.3	18-Feb-22	4,330	14.5	16.4	95.9%	13.1%	11.2	9.9	11.5	12.2	5.2	3.9
APL Apollo Tubes Ltd	BUY	915	871	1,025	12.0	16-May-22	22,876	22.4	28.4	-22.2%	26.8%	40.9	32.2	28.2	27.2	24.3	19.5
Oil & Gas																	
Chennai Petroleum Corp	SELL	299	255	176	(41.1)	29-Apr-22	4,449	90.8	71.2	424.9%	-21.6%	3.3	4.2	58.4	30.2	4.9	5.3
Gujarat Gas	ADD	556	501	541	(2.7)	11-May-22	38,260	18.7	18.7	1.6%	0.0%	29.7	29.7	25.1	20.5	18.6	18.3
MRPL	SELL	81	67	56	(31.0)	13-May-22	14,217	16.9	10.9	-484.1%	-35.5%	4.8	7.4	51.6	23.5	7.1	7.7
Paints																	
Akzo Nobel India Ltd	BUY	1,784	1,887	2,670	49.7	14-Feb-22	8,332	57.9	67.2	27.3%	16.1%	30.8	26.5	17.9	19.7	18.4	15.7
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	517	534	630	21.8	11-May-22	13,141	17.8	20.6	25.4%	15.7%	29.1	25.1	29.7	26.2	21.8	18.9
Transportation																	
Aegis Logistics Ltd	BUY	204	216	310	52.3	14-Feb-22	6,797	12.6	13.6	28.6%	7.9%	16.2	15.0	20.4	19.0	9.1	8.2
Allcargo Global Logistics	BUY	323	346	430	33.1	15-Feb-22	7,946	27.7	31.3	246.3%	13.0%	11.7	10.3	21.2	20.1	6.2	5.2
Blue Dart Express	BUY	7,095	6,835	8,260	16.4	09-May-22	16,886	154.8	163.3	166.9%	5.5%	45.8	43.4	47.0	38.6	16.0	14.3
VRL Logistics Ltd	BUY	568	499	625	10.1	04-Feb-22	5,178	11.3	18.3	117.3%	61.9%	50.2	31.0	14.3	21.6	16.0	12.1
Others																	
Bata India Ltd	BUY	1,764	1,895	2,380	34.9	10-Feb-22	22,759	27.0	36.6	-509.1%	35.6%	65.3	48.2	16.3	19.4	31.9	25.4
Central Depository Services	REDUCE	1,164	1,510	1,505	29.3	10-Feb-22	12,222	29.9	34.8	55.7%	16.4%	38.9	33.4	28.5	26.6	30.4	25.9
EPL Ltd	REDUCE	153	155	160	4.4	12-May-22	4,826	6.8	7.2	-10.5%	5.9%	22.5	21.3	11.3	11.3	9.2	7.8
JK Paper Ltd	ADD	332	315	340	2.4	22-Mar-22	5,909	35.0	51.2	146.5%	46.3%	9.5	6.5	19.6	23.1	5.9	4.4
Radico Khaitan Ltd	REDUCE	832	903	890	6.9	08-Apr-22	11,070	20.6	24.5	1.5%	18.9%	40.4	34.0	14.6	15.2	25.7	22.8
VIP Industries Ltd	REDUCE	596	648	620	4.1	04-Feb-22	8,459	6.2	12.0	-187.3%	93.5%	96.1	49.6	14.3	23.2	43.3	26.8
Welspun Corp Ltd	SELL	192	173	120	(37.4)	14-Feb-22	5,077	11.9	9.2	-49.8%	-22.7%	16.1	20.8	7.8	5.9	6.7	7.5

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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