

# Stock Recommendations



AUGUST 17, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 17 Aug (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	664	580	670	0.9	22-Jul-22	14,747	18.5	20.9	31.2%	13.0%	35.9	31.8	23.5	21.6	23.3	20.0	
Finolex Industries	ADD	142	132	145	2.3	26-Jul-22	8,792	6.6	8.8	-61.2%	33.3%	21.5	16.1	10.4	13.1	11.5	8.5	
Greenply Industries Ltd	BUY	183	180	219	19.9	10-Aug-22	2,204	8.5	10.4	10.4%	22.4%	21.5	17.6	17.8	18.4	16.4	10.7	
Kajaria Ceramics Ltd	ADD	1,166	1,074	1,190	2.0	22-Jul-22	18,538	26.9	34.0	13.5%	26.4%	43.4	34.3	19.3	21.9	26.7	21.4	
Supreme Industries Ltd	BUY	1,972	1,823	2,210	12.1	26-Jul-22	25,044	63.9	76.3	-16.1%	19.4%	30.9	25.8	19.9	20.8	20.3	16.8	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	2,503	2,395	2,520	0.7	10-Aug-22	23,603	85.6	96.8	30.3%	13.1%	29.2	25.9	14.7	14.5	23.4	20.0	
Praj Industries Ltd	BUY	382	383	445	16.5	08-Aug-22	6,991	11.3	15.8	37.8%	39.8%	33.8	24.2	21.4	26.1	23.3	15.6	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	3,665	3,553	4,352	18.7	16-Aug-22	11,728	164.5	181.3	29.0%	10.2%	22.3	19.6	29.4	24.2	13.6	12.5	
GHCL Ltd	ADD	634	644	715	12.7	01-Aug-22	6,026	112.9	89.4	80.1%	-20.8%	5.6	7.2	28.1	18.7	4.0	4.2	
Sumitomo Chemicals India Ltd	ADD	479	476	510	6.5	11-Aug-22	23,950	10.5	13.0	23.5%	23.8%	45.6	36.6	24.2	24.1	31.9	25.6	
<b>Construction</b>																		
KNR Construction	ADD	259	260	280	8.0	16-Aug-22	7,282	14.7	18.5	8.1%	25.9%	17.6	14.0	17.0	17.9	8.9	6.8	
NCC Ltd	BUY	66	66	90	36.6	11-Aug-22	3,959	6.6	8.5	-17.5%	28.8%	10.0	7.8	6.7	8.2	2.4	1.8	
NBCC (India) Ltd	SELL	33	33	31	(7.2)	17-Aug-22	6,012	1.1	1.9	10.0%	72.7%	30.4	17.6	10.7	17.8	14.4	12.1	
PNC Infratech Ltd	BUY	256	257	320	24.9	12-Aug-22	6,570	21.4	25.6	13.8%	19.6%	12.0	10.0	15.2	15.6	4.9	3.7	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	BUY	2,298	2,185	2,643	15.0	11-Aug-22	7,814	45.6	77.7	40.7%	70.4%	50.4	29.6	8.5	13.1	22.9	15.7	
Bajaj Electricals Ltd	ADD	1,159	1,144	1,210	4.4	16-Aug-22	13,323	24.2	34.7	96.7%	43.4%	47.9	33.4	15.0	18.5	33.4	23.1	
Blue Star Ltd	ADD	1,041	991	1,121	7.7	08-Aug-22	9,924	28.0	37.6	60.9%	34.3%	37.2	27.7	24.4	27.4	20.9	16.6	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	4,390	4,074	5,015	14.2	25-Jul-22	13,170	94.7	125.4	-2.8%	32.4%	46.4	35.0	14.7	17.3	31.2	22.3	
KPIT Technologies	SELL	565	520	437	(22.6)	27-Jul-22	15,250	12.7	15.6	24.5%	22.8%	44.5	36.2	23.9	24.4	26.0	21.0	
NIIT Technologies (Coforge)	ADD	3,900	3,726	4,100	5.1	25-Jul-22	22,871	136.8	170.9	26.0%	24.9%	28.5	22.8	27.0	26.8	15.4	12.4	
Persistent Systems	SELL	3,798	3,633	3,314	(12.7)	25-Jul-22	30,050	109.0	132.6	20.7%	21.7%	34.8	28.6	22.8	23.5	21.6	17.8	
Qess Corp Ltd	BUY	579	586	677	16.8	16-Aug-22	8,401	26.1	39.8	60.1%	52.5%	22.2	14.6	15.2	20.8	11.1	7.9	

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		17 Aug (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	164	161	195	19.0	08-Aug-22	4,365	19.5	19.9	8.9%	2.1%	8.4	8.2	16.5	15.0	5.0	4.6
APL Apollo Tubes Ltd	ADD	1,077	923	1,025	(4.8)	29-Jul-22	26,928	28.4	36.6	26.8%	28.9%	37.9	29.4	27.2	27.2	23.0	16.1
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	277	288	176	(36.5)	27-Jul-22	4,130	114.9	35.3	26.5%	-69.3%	2.4	7.9	44.5	10.6	3.5	6.5
Gujarat Gas	ADD	497	444	495	(0.3)	05-Aug-22	34,170	18.7	23.6	0.0%	26.2%	26.6	21.0	20.5	21.4	15.6	12.6
MRPL	SELL	74	73	69	(6.6)	01-Aug-22	12,947	20.9	11.6	23.7%	-44.5%	3.5	6.4	40.6	17.1	4.3	5.6
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,947	1,923	2,380	22.3	10-Aug-22	9,090	67.9	74.5	9.2%	9.7%	28.7	26.1	19.6	20.0	17.0	15.2
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	453	480	630	39.0	10-Aug-22	11,514	20.6	26.2	15.7%	27.2%	22.0	17.3	26.2	25.5	16.4	12.9
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	259	269	330	27.4	17-Aug-22	8,651	13.5	15.1	29.8%	11.9%	19.2	17.2	19.2	18.6	10.9	9.5
Allcargo Global Logistics	BUY	310	299	430	38.7	16-Aug-22	7,626	39.3	43.0	6.8%	9.4%	7.9	7.2	23.1	20.9	4.2	3.3
Blue Dart Express	BUY	8,646	8,284	9,800	13.3	29-Jul-22	20,577	178.2	196.2	15.1%	10.1%	48.5	44.1	40.6	34.9	16.8	15.0
VRL Logistics Ltd	BUY	618	603	730	18.1	12-Aug-22	5,639	21.2	27.0	16.5%	27.4%	29.2	22.9	22.7	25.5	11.7	9.5
<b>Others</b>																	
Bata India Ltd	BUY	1,936	1,799	2,200	13.6	30-May-22	24,980	30.2	40.0	277.5%	32.5%	64.1	48.4	25.5	27.8	32.4	26.2
Central Depository Services	REDUCE	1,224	1,162	1,105	(9.7)	02-Aug-22	12,851	26.8	30.5	-10.1%	13.8%	45.7	40.1	22.1	21.5	34.1	30.2
EPL Ltd	REDUCE	164	171	165	0.6	28-Jul-22	5,166	7.2	8.7	5.9%	20.8%	22.8	18.9	11.3	12.4	8.3	7.1
JK Paper Ltd	ADD	435	394	450	3.5	03-Aug-22	7,737	63.4	73.5	98.1%	15.9%	6.9	5.9	27.5	24.6	5.4	4.4
Radico Khaitan Ltd	REDUCE	944	947	910	(3.6)	12-Aug-22	12,559	23.6	28.3	24.9%	19.9%	40.0	33.4	15.0	15.8	25.8	20.7
VIP Industries Ltd	REDUCE	583	608	615	5.6	29-Jul-22	8,272	10.9	15.4	142.2%	41.3%	53.4	37.8	23.6	27.6	28.4	21.2
Welspun Corp Ltd	SELL	227	173	120	(47.1)	14-Feb-22	6,012	9.2	-	-22.7%	-	24.7	-	5.9	-	9.3	-

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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