

# Stock Recommendations



OCTOBER 17, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 17 Oct (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	616	580	670	8.8	22-Jul-22	13,678	18.5	20.9	31.2%	13.0%	33.3	29.5	23.5	21.6	21.7	18.6
Finolex Industries	ADD	137	132	145	5.6	26-Jul-22	8,519	6.6	8.8	-61.2%	33.3%	20.8	15.6	10.4	13.1	11.0	8.1
Greenply Industries Ltd	BUY	177	180	219	23.9	10-Aug-22	2,132	8.5	10.4	10.4%	22.4%	20.8	17.0	17.8	18.4	16.0	10.5
Kajaria Ceramics Ltd	ADD	1,118	1,074	1,190	6.4	22-Jul-22	17,771	26.9	34.0	13.5%	26.4%	41.6	32.9	19.3	21.9	25.6	20.5
Supreme Industries Ltd	BUY	1,993	1,823	2,210	10.9	26-Jul-22	25,305	63.9	76.3	-16.1%	19.4%	31.2	26.1	19.9	20.8	20.5	17.0
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,590	2,395	2,520	(2.7)	10-Aug-22	24,422	85.6	96.8	30.3%	13.1%	30.3	26.8	14.7	14.5	24.2	20.7
Praj Industries Ltd	BUY	432	386	445	2.9	27-Sep-22	7,912	11.3	15.8	37.8%	39.8%	38.3	27.4	21.4	26.1	26.6	17.8
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	3,023	3,219	3,910	29.3	10-Oct-22	9,673	144.2	163.0	13.1%	13.0%	21.0	19.7	26.7	22.9	12.6	11.3
GHCL Ltd	ADD	670	653	715	6.7	13-Sep-22	6,367	112.9	89.4	80.1%	-20.8%	5.9	7.3	28.1	18.7	4.2	4.4
Sumitomo Chemicals India Ltd	ADD	506	476	510	0.8	11-Aug-22	25,293	10.5	13.0	23.5%	23.8%	48.2	36.6	24.2	24.1	33.8	27.1
<b>Construction</b>																	
KNR Construction	ADD	220	260	280	27.4	16-Aug-22	6,174	14.7	18.5	8.1%	25.9%	14.9	11.9	17.0	17.9	7.2	5.4
NCC Ltd	BUY	70	66	90	28.6	11-Aug-22	4,205	6.6	8.5	-17.5%	28.8%	10.6	8.2	6.7	8.2	2.6	1.9
NBCC (India) Ltd	SELL	30	33	31	1.8	17-Aug-22	5,481	1.1	1.9	10.0%	72.7%	27.7	16.0	10.7	17.8	11.9	9.9
PNC Infratech Ltd	BUY	263	257	320	21.9	12-Aug-22	6,734	21.4	25.6	13.8%	19.6%	12.3	10.3	15.2	15.6	5.1	3.8
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	BUY	2,222	2,185	2,643	18.9	11-Aug-22	7,556	45.6	77.7	40.7%	70.4%	48.7	28.6	8.5	13.1	22.2	15.2
Bajaj Electricals Ltd	ADD	1,149	1,144	1,210	5.3	16-Aug-22	13,214	24.2	34.7	96.7%	43.4%	47.5	33.1	15.0	18.5	33.1	22.9
Blue Star Ltd	ADD	1,195	991	1,121	(6.2)	8-Aug-22	11,389	28.0	37.6	60.9%	34.3%	42.7	31.8	24.4	27.4	24.0	19.1
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	4,378	4,074	5,015	14.6	25-Jul-22	13,134	94.7	125.4	-2.8%	32.4%	46.2	34.9	14.7	17.3	31.1	22.2
KPIT Technologies	SELL	675	520	437	(35.2)	27-Jul-22	18,213	12.7	15.6	24.5%	22.8%	53.1	43.2	23.9	24.4	31.5	25.5
NIIT Technologies (Coforge)	ADD	3,763	3,726	4,100	9.0	25-Jul-22	22,070	136.8	170.9	26.0%	24.9%	27.5	22.0	27.0	26.8	14.8	12.0
Persistent Systems	SELL	3,629	3,633	3,314	(8.7)	25-Jul-22	28,715	109.0	132.6	20.7%	21.7%	33.3	27.4	22.8	23.5	20.5	16.9
Qess Corp Ltd	BUY	582	586	677	16.4	16-Aug-22	8,437	26.1	39.8	60.1%	52.5%	22.3	14.6	15.2	20.8	11.1	7.9

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	151	161	195	29.3	8-Aug-22	4,017	19.5	19.9	8.9%	2.1%	7.7	7.6	16.5	15.0	4.5	4.0
APL Apollo Tubes Ltd	ADD	1,119	923	1,025	(8.4)	29-Jul-22	27,965	28.4	36.6	26.8%	28.9%	39.4	30.6	27.2	27.2	23.9	16.8
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	222	288	176	(20.7)	27-Jul-22	3,309	114.9	35.3	26.5%	-69.3%	1.9	6.3	44.5	10.6	3.2	6.0
Gujarat Gas	ADD	470	444	495	5.4	5-Aug-22	32,308	18.7	23.6	0.0%	26.2%	25.1	19.9	20.5	21.4	14.7	11.8
MRPL	SELL	56	73	69	23.5	1-Aug-22	9,785	20.9	11.6	23.7%	-44.5%	2.7	4.8	40.6	17.1	3.8	4.9
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,163	1,923	2,380	10.0	10-Aug-22	10,101	67.9	74.5	9.2%	9.7%	31.9	29.0	19.6	20.0	19.1	17.0
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	394	480	630	60.0	10-Aug-22	9,999	20.6	26.2	15.7%	27.2%	19.1	15.0	26.2	25.5	14.1	11.0
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	272	269	330	21.4	17-Aug-22	9,076	13.5	15.1	29.8%	11.9%	20.1	18.0	19.2	18.6	11.5	10.1
Allcargo Global Logistics	BUY	392	299	430	9.6	16-Aug-22	9,654	39.3	43.0	6.8%	9.4%	10.0	9.1	23.1	20.9	5.4	4.4
Blue Dart Express	BUY	8,637	8,284	9,800	13.5	29-Jul-22	20,556	178.2	196.2	15.1%	10.1%	48.5	44.0	40.6	34.9	16.8	14.9
VRL Logistics Ltd	BUY	597	603	730	22.3	12-Aug-22	5,443	21.2	27.0	16.5%	27.4%	28.2	22.1	22.7	25.5	11.2	9.2
<b>Others</b>																	
Bata India Ltd	BUY	1,840	1,924	2,290	24.5	19-Aug-22	23,730	32.3	41.6	303.8%	28.8%	57.0	44.2	26.8	28.2	29.3	24.1
Central Depository Services	REDUCE	1,207	1,162	1,105	(8.5)	2-Aug-22	12,678	26.8	30.5	-10.1%	13.8%	45.1	39.6	22.1	21.5	33.5	29.8
EPL Ltd	REDUCE	157	171	165	5.3	28-Jul-22	4,934	7.2	8.7	5.9%	20.8%	21.8	18.0	11.3	12.4	7.9	6.7
JK Paper Ltd	ADD	398	394	450	13.2	3-Aug-22	7,079	63.4	73.5	98.1%	15.9%	6.3	5.4	27.5	24.6	5.0	4.1
Radico Khaitan Ltd	REDUCE	1,034	947	910	(12.0)	12-Aug-22	13,748	23.6	28.3	24.9%	19.9%	43.8	36.5	15.0	15.8	28.2	22.6
VIP Industries Ltd	REDUCE	686	608	615	(10.3)	29-Jul-22	9,738	10.9	15.4	142.2%	41.3%	62.9	44.5	23.6	27.6	33.6	25.1
Welspun Corp Ltd	REDUCE	231	234	245	5.9	24-Aug-22	6,129	20.6	28.3	22.6%	37.4%	11.2	8.2	11.0	13.3	8.0	4.8

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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**FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)**

**Shrikant Chouhan**  
Head of Research  
shrikant.chouhan@kotak.com  
+91 22 6218 5408

**Arun Agarwal**  
Auto & Auto Ancillary  
arun.agarwal@kotak.com  
+91 22 6218 6443

**Amit Agarwal, CFA**  
Transportation, Paints, FMCG  
agarwal.amit@kotak.com  
+91 22 6218 6439

**Hemali Dhame**  
Banking & Finance  
Hemali.Dhame@kotak.com  
+91 22 6218 6433

**Jatin Damania**  
Metals & Mining, Midcap  
jatin.damania@kotak.com  
+91 22 6218 6440

**Purvi Shah**  
Pharmaceuticals  
purvi.shah@kotak.com  
+91 22 6218 6432

**Rini Mehta**  
Research Associate  
rini.mehta@kotak.com  
+91 22 6218 6433

**K. Kathirvelu**  
Support Executive  
k.kathirvelu@kotak.com  
+91 22 6218 6427

**Sumit Pokharna**  
Oil and Gas, Information Tech  
sumit.pokharna@kotak.com  
+91 22 6218 6438

**Pankaj Kumar**  
Construction, Capital Goods & Midcaps  
pankajr.kumar@kotak.com  
+91 22 6218 6434

---

**TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)**

**Shrikant Chouhan**  
shrikant.chouhan@kotak.com  
+91 22 6218 5408

**Amol Athawale**  
amol.athawale@kotak.com  
+91 20 6620 3350

**Sayed Haider**  
Research Associate  
sayed.haider@kotak.com  
+91 22 62185498

---

**DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)**

**Sahaj Agrawal**  
sahaj.agrawal@kotak.com  
+91 79 6607 2231

**Prashanth Lalu**  
prashanth.lalu@kotak.com  
+91 22 6218 5497

**Prasenjit Biswas, CMT, CFTe**  
prasenjit.biswas@kotak.com  
+91 33 6615 6273

**Karan Kulkarni**  
karan.kulkarni@kotak.com  
+91 20 6608 3292

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Details of	Contact Person	Address	Contact No.	Email Id
<b>Customer care/ Client Servicing</b>	Mr. Tabrez Anwar	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	18002099191/ 18002099393	service.securities@kotak.com ks.escalation@kotak.com
<b>Head of Customer care/ Client Servicing</b>	Mr. Hitesh Sindhwani	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	022-42858208	ks.servicehead@kotak.com
<b>Compliance Officer</b>	Mr. Sanjaya Nair	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858484	ks.compliance@kotak.com
<b>CEO</b>	Mr. Jaideep Hansraj	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858301	ceo.ks@kotak.com