

Stock Recommendations



NOVEMBER 17, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 17 Nov (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	581	595	687	18.3	14-Nov-22	12,906	17.6	19.3	24.8%	9.7%	33.0	30.1	22.5	20.3	22.2	19.2	
Finolex Industries	ADD	158	134	145	(8.3)	27-Oct-22	9,810	2.3	7.6	-86.5%	230.4%	68.7	20.8	3.7	11.9	44.0	12.0	
Greenply Industries Ltd	BUY	159	171	214	34.8	9-Nov-22	1,916	6.8	9.2	-11.7%	35.3%	23.4	17.3	14.4	16.9	15.1	9.7	
Kajaria Ceramics Ltd	ADD	1,029	1,068	1,222	18.8	3-Nov-22	16,356	23.5	32.0	-0.8%	36.2%	43.8	32.2	17.0	21.1	26.4	19.8	
Supreme Industries Ltd	ADD	2,275	2,201	2,500	9.9	4-Nov-22	28,891	53.4	73.1	-29.9%	36.9%	42.6	31.1	16.8	20.6	28.0	20.6	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,582	2,732	2,900	12.3	15-Nov-22	24,346	92.1	98.7	40.2%	7.2%	28.0	26.2	15.7	14.6	22.3	20.2	
Praj Industries Ltd	BUY	405	433	500	23.4	20-Oct-22	7,415	11.2	14.8	36.6%	32.1%	36.2	27.4	21.3	24.7	25.0	17.8	
Chemicals																		
Balaji Amines Ltd	BUY	2,903	3,092	3,910	34.7	3-Nov-22	9,290	139.7	163.0	9.6%	16.7%	20.8	19.0	26.1	23.0	12.4	10.8	
GHCL Ltd	ADD	575	631	700	21.6	7-Nov-22	5,467	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	460	493	540	17.3	1-Nov-22	23,020	10.3	12.1	21.2%	17.5%	44.7	40.7	23.9	22.6	31.1	26.5	
Construction																		
KNR Construction	ADD	246	239	260	5.7	16-Nov-22	6,911	14.2	15.8	4.4%	11.3%	17.3	15.6	16.4	15.6	8.6	7.4	
NCC Ltd	BUY	78	72	95	22.1	10-Nov-22	4,673	7.7	8.7	-3.8%	13.0%	10.1	8.9	8.1	8.5	3.1	2.6	
NBCC (India) Ltd	REDUCE	38	36	37	(2.8)	17-Nov-22	6,849	1.2	2.2	20.0%	83.3%	31.7	17.3	11.7	19.6	16.8	12.4	
PNC Infratech Ltd	BUY	269	264	310	15.4	17-Nov-22	6,888	20.2	24.4	7.4%	20.8%	13.3	11.0	14.4	15.0	5.5	4.2	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,028	2,117	2,453	21.0	25-Oct-22	6,894	38.8	60.1	19.8%	54.9%	52.3	33.7	7.3	10.4	21.8	15.9	
Bajaj Electricals Ltd	ADD	1,112	1,162	1,225	10.2	9-Nov-22	12,782	21.7	30.2	76.4%	39.2%	51.2	36.8	13.6	16.5	32.8	24.7	
Blue Star Ltd	ADD	1,133	1,223	1,311	15.7	7-Nov-22	10,801	27.9	36.4	60.3%	30.5%	40.6	31.1	24.4	26.6	23.5	18.1	
Information Technology																		
IndiaMART InterMESH	ADD	4,558	4,364	4,900	7.5	25-Oct-22	13,675	80.2	100.2	-17.7%	24.9%	56.8	45.5	12.4	13.7	39.3	29.5	
KPIT Technologies	SELL	692	650	553	(20.1)	20-Oct-22	18,687	14.4	17.4	41.2%	20.8%	48.1	39.8	26.9	26.5	27.9	23.1	
NIIT Technologies (Coforge)	ADD	3,871	3,858	4,106	6.1	21-Oct-22	22,703	137.2	163.6	26.3%	19.2%	28.2	23.7	27.1	25.8	15.3	12.7	
Persistent Systems	ADD	3,753	3,695	3,892	3.7	21-Oct-22	29,695	121.5	144.7	34.6%	19.1%	30.9	25.9	25.1	25.1	18.6	15.9	
Qess Corp Ltd	ADD	461	493	550	19.3	11-Nov-22	6,685	14.0	25.1	-14.1%	79.3%	32.9	18.4	8.4	14.0	11.0	7.9	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	155	152	185	19.6	15-Nov-22	4,120	14.0	15.0	-21.8%	7.1%	11.0	10.3	12.4	12.3	6.4	5.6
APL Apollo Tubes Ltd	ADD	1,092	1,047	1,110	1.6	11-Nov-22	27,300	26.0	30.0	18.2%	15.4%	42.0	36.4	25.4	23.4	24.8	18.5
Oil & Gas																	
Chennai Petroleum Corp	SELL	204	206	198	(3.0)	28-Oct-22	3,040	155.1	34.4	70.8%	-77.8%	1.3	5.9	55.8	9.3	2.3	5.4
Gujarat Gas	ADD	498	491	555	11.4	11-Nov-22	34,262	24.8	26.3	32.6%	6.0%	20.1	18.9	26.4	22.5	12.4	11.4
MRPL	SELL	54	57	55	2.0	31-Oct-22	9,443	1.0	7.7	-94.1%	670.0%	53.9	7.0	2.4	16.8	10.6	6.7
Paints																	
Akzo Nobel India Ltd	ADD	2,341	2,206	2,430	3.8	10-Nov-22	10,932	61.4	69.0	-3.9%	12.4%	38.1	33.9	19.7	20.1	22.9	20.4
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	474	435	520	9.8	11-Nov-22	12,033	16.8	20.7	-5.6%	23.2%	28.2	22.9	22.4	22.1	19.7	15.9
Transportation																	
Aegis Logistics Ltd	BUY	320	317	405	26.6	11-Nov-22	10,686	11.4	13.6	0.9%	19.3%	28.1	23.5	16.2	17.3	16.8	14.4
Allcargo Global Logistics	BUY	474	421	520	9.7	11-Nov-22	11,660	36.6	39.8	-0.3%	8.7%	13.0	11.9	20.0	18.4	7.4	6.4
Blue Dart Express	BUY	7,158	7,169	8,575	19.8	7-Nov-22	17,037	182.5	199.9	3.7%	9.5%	39.2	35.8	43.8	37.2	15.2	13.3
VRL Logistics Ltd	BUY	522	589	750	43.7	14-Nov-22	4,761	21.0	24.8	-18.9%	18.1%	24.9	21.0	24.2	25.2	10.3	8.7
Others																	
Bata India Ltd	BUY	1,683	1,739	2,200	30.7	15-Nov-22	21,715	29.6	37.8	270.0%	27.7%	56.9	44.5	28.1	30.1	28.4	23.9
Central Depository Services	REDUCE	1,222	1,237	1,205	(1.4)	2-Nov-22	12,831	27.8	30.7	-6.7%	10.4%	44.0	39.8	22.7	21.5	33.5	29.7
EPL Ltd	ADD	159	150	165	3.5	11-Nov-22	5,020	7.2	8.7	5.9%	20.8%	22.1	18.3	11.2	12.4	8.1	6.9
JK Paper Ltd	ADD	420	425	450	7.1	16-Nov-22	7,480	75.7	77.1	136.6%	1.8%	5.6	5.5	31.6	24.8	4.3	3.9
Radico Khaitan Ltd	REDUCE	959	978	950	(0.9)	16-Nov-22	12,750	20.6	24.5	9.0%	18.9%	46.5	39.1	13.1	13.9	29.6	23.7
VIP Industries Ltd	ADD	702	708	775	10.3	25-Oct-22	9,974	13.8	15.7	193.6%	13.8%	50.9	44.7	24.2	23.6	29.0	25.3
Welspun Corp Ltd	REDUCE	237	219	215	(9.2)	4-Nov-22	6,277	8.9	25.2	-47.0%	183.1%	26.6	9.4	5.1	12.7	17.5	5.6

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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