

Stock Recommendations



DECEMBER 17, 2021

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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-Dec (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	578	644	680	17.7	08-Nov-21	12,835	15.5	18.6	70.3	20.0	37.3	31.1	24.1	23.1	24.3	20.2
Finolex Industries	REDUCE	201	223	220	9.3	02-Nov-21	12,494	13.1	11.6	12.0	-11.5	15.4	17.4	24.0	18.1	9.7	10.6
Greenply Industries Ltd	BUY	206	232	269	30.8	11-Nov-21	2,482	8.1	10.9	62.0	34.6	25.4	18.9	20.5	22.5	15.7	13.4
Kajaria Ceramics Ltd	ADD	1,239	1,226	1,368	10.4	25-Oct-21	19,691	26.0	33.2	34.0	27.7	47.6	37.3	20.7	23.2	29.5	23.6
Supreme Industries Ltd	ADD	2,283	2,368	2,500	9.5	25-Oct-21	29,000	69.6	74.3	-9.6	6.8	32.8	30.7	25.5	23.0	22.0	19.8
Capital Goods & Engineering																	
AIA Engineering	ADD	1,826	1,938	2,075	13.6	02-Nov-11	17,220	60.7	74.4	1.2	22.6	30.1	24.5	12.1	13.1	23.3	18.3
Praj Industries Ltd	ADD	317	344	370	16.7	13-Aug-21	5,800	10.3	13.2	134.1	28.2	30.8	24.0	22.2	25.0	20.6	15.8
Chemicals																	
Balaji Amines Ltd	REDUCE	3,124	3,460	3,432	9.9	01-Nov-21	9,997	92.5	114.8	25.9	24.1	33.8	27.2	25.3	24.1	23.0	18.7
GHCL Ltd	REDUCE	373	397	405	8.7	15-Dec-21	3,607	36.2	51.2	5.5	41.4	10.3	7.3	12.6	15.5	6.6	5.1
Sumitomo Chemicals India Ltd	BUY	363	377	470	29.5	03-Nov-21	18,140	7.7	9.2	11.6	19.5	47.1	39.4	22.4	22.0	32.8	27.1
Construction																	
KNR Construction	ADD	290	282	315	8.7	16-Nov-21	8,141	11.2	15.9	28.7	42.0	25.9	18.2	15.5	18.7	11.8	8.9
NCC Ltd	BUY	70	81	110	56.3	10-Nov-21	4,229	5.7	7.5	32.6	31.6	12.4	9.4	6.3	7.7	3.6	2.6
NBCC (India) Ltd	REDUCE	43	46	45	5.4	17-Nov-21	7,686	1.3	1.7	18.2	30.8	32.8	25.1	13.7	15.8	34.5	24.5
PNC Infratech Ltd	ADD	279	329	370	32.8	16-Nov-21	7,149	20.2	21.3	43.3	5.4	13.8	13.1	16.4	14.8	6.5	5.4
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,382	3,348	3,205	(5.2)	03-Nov-21	10,620	49.4	78.2	104.1	58.3	68.5	43.2	9.9	14.0	32.6	21.8
Bajaj Electricals Ltd	ADD	1,320	1,146	1,220	(7.6)	16-Nov-21	13,448	19.1	30.5	32.6	59.7	69.1	43.3	13.0	17.9	37.9	25.3
Blue Star Ltd	ADD	1,015	960	1,027	1.2	01-Nov-21	9,674	16.7	27.9	60.6	67.1	60.8	36.4	17.0	24.2	28.2	20.1
Information Technology																	
IndiaMART InterMESH	BUY	1,015	7,912	8,400	727.6	25-Oct-21	3,045	108.6	127.2	17.7	17.1	9.3	8.0	18.8	18.7	0.8	(0.6)
KPIT Technologies	ADD	482	327	354	(26.5)	03-Nov-21	13,005	9.8	11.7	88.5	19.4	49.1	41.2	19.4	19.1	27.4	22.6
NIIT Technologies (Coforge)	REDUCE	5,392	5,069	5,086	(5.7)	26-Oct-21	31,624	113.4	143.0	50.8	26.1	47.5	37.7	25.3	26.3	26.6	22.0
Persistent Systems	SELL	4,636	4,038	3,443	(25.7)	28-Oct-21	36,683	85.0	102.8	44.1	20.9	54.5	45.1	21.5	22.2	37.6	30.4
Qess Corp Ltd	SELL	829	877	797	(3.8)	09-Aug-21	12,015	20.7	34.7	430.8	67.6	40.0	23.9	12.5	18.7	18.4	12.8

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	171	177	200	16.9	15-Nov-21	4,559	10.3	12.3	39.2	19.4	16.6	13.9	8.4	9.8	7.8	6.0
APL Apollo Tubes Ltd	BUY	1,022	801	1,030	0.8	01-Nov-21	25,555	22.0	29.0	-24.1	31.8	46.5	35.2	28.1	28.1	27.3	21.6
Oil & Gas																	
Chennai Petroleum Corp	ADD	102	130	137	34.1	25-Oct-21	1,522	15.2	18.2	-12.1	19.7	6.7	5.6	13.2	13.9	8.6	8.2
Gujarat Gas	ADD	626	772	818	30.7	06-Aug-21	43,065	26.4	30.3	41.9%	14.8	23.7	20.7	33.1	28.7	15.3	13.1
MRPL	SELL	44	45	41	(7.1)	02-Aug-21	7,735	1.0	6.8	-131.3	580.0	44.2	6.5	4.0	23.9	16.8	9.3
Paints																	
Akzo Nobel India Ltd	BUY	1,993	2,115	2,675	34.2	17-Nov-21	9,307	56.5	63.0	24.2	11.5	35.3	31.6	17.0	17.3	21.1	18.4
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	483	561	550	13.9	17-Aug-21	12,266	16.9	21.1	19.0	24.9	28.6	22.9	27.6	26.5	22.2	17.3
Transportation																	
Aegis Logistics Ltd	BUY	221	212	285	28.8	01-Nov-21	7,391	8.2	12.6	-16.3	53.7	27.0	17.6	13.3	17.9	14.8	10.1
Allcargo Global Logistics	ADD	348	223	245	(29.6)	17-Aug-21	8,567	12.2	15.4	52.5	26.2	28.5	22.6	12.0	13.6	13.0	11.1
Blue Dart Express	ADD	6,304	6,992	7,700	22.1	02-Nov-21	15,004	88.9	112.8	53.3	26.9	70.9	55.9	28.8	28.4	17.2	14.7
VRL Logistics Ltd	BUY	442	396	460	4.1	03-Nov-21	4,028	7.8	12.4	50.0	59.0	56.6	35.6	9.8	14.7	14.3	11.3
Others																	
Bata India Ltd	BUY	1,853	1,909	2,380	28.4	16-Dec-21	23,903	27.0	36.6	-509.1	35.6	68.6	50.6	16.3	19.4	33.6	26.8
Central Depository Services	REDUCE	1,567	1,454	1,415	(9.7)	10-Nov-21	16,454	28.6	33.5	49.0	17.1	54.8	46.8	27.6	26.2	47.0	40.7
EPL Ltd	BUY	205	221	280	36.9	11-Nov-21	6,424	7.6	10.0	0.0	31.6	26.9	20.5	12.7	15.0	10.5	8.4
JK Paper Ltd	BUY	204	228	295	44.6	09-Nov-21	3,631	30.6	39.0	115.5	27.5	6.7	5.2	17.5	18.7	6.3	4.8
Radico Khaitan Ltd	ADD	1,091	1,052	1,110	1.8	08-Nov-21	14,509	21.8	27.4	7.4	25.7	50.0	39.8	15.4	16.8	33.0	27.0
VIP Industries Ltd	SELL	566	543	500	(11.7)	01-Nov-21	8,037	3.2	9.3	-145.1	190.6	176.9	60.9	7.7	19.6	58.9	30.7
Welspun Corp Ltd	REDUCE	167	134	132	(20.8)	01-Nov-21	4,415	12.1	14.5	-48.9	19.8	13.8	11.5	7.9	8.9	7.3	4.9

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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