

Stock Recommendations



FEBRUARY 18, 2022

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Name of the Company	Latest Reco [^]	Price as on 18-Feb (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	600	589	670	11.7	01-Feb-22	13,321	14.8	19.2	62.6%	29.7%	40.5	31.2	23.3	24.0	25.0	20.6	
Finolex Industries	ADD	161	180	190	18.2	28-Jan-22	9,978	12.5	10.9	6.8%	-12.8%	12.9	14.8	23.1	17.3	7.6	8.5	
Greenply Industries Ltd	BUY	190	192	260	37.0	16-Feb-22	2,291	7.9	10.5	58.0%	32.9%	24.0	18.1	20.1	21.8	15.8	13.0	
Kajaria Ceramics Ltd	ADD	1,261	1,267	1,366	8.3	24-Jan-22	20,048	25.8	33.2	33.0%	28.7%	48.9	38.0	20.6	23.3	30.2	24.1	
Supreme Industries Ltd	ADD	1,967	2,130	2,410	22.5	25-Jan-22	24,986	72.7	69.5	-5.6%	-4.4%	27.1	28.3	26.4	21.5	19.5	18.2	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,787	1,878	2,000	11.9	31-Jan-22	16,853	62.8	71.2	4.7%	13.4%	28.5	25.1	12.5	12.6	21.9	18.4	
Praj Industries Ltd	ADD	353	406	430	21.8	10-Feb-22	6,460	8.5	11.1	93.2%	30.6%	41.5	31.8	18.7	22.1	29.7	20.9	
Chemicals																		
Balaji Amines Ltd	ADD	3,007	3,608	4,050	34.7	04-Feb-22	9,622	113.1	151.1	53.9%	33.6%	26.6	19.9	29.3	28.2	17.3	13.1	
GHCL Ltd	ADD	412	444	490	18.8	28-Jan-22	3,991	52.3	61.6	62.4%	17.8%	7.9	6.7	17.4	17.3	5.4	4.5	
Sumitomo Chemicals India Ltd	BUY	377	418	485	28.5	07-Feb-22	18,870	8.5	9.8	23.2%	15.3%	44.4	38.5	24.6	22.8	31.0	26.5	
Construction																		
KNR Construction	ADD	313	309	330	5.4	16-Feb-22	8,801	13.3	17.0	52.9%	27.8%	23.5	18.4	18.3	19.4	11.7	9.4	
NCC Ltd	BUY	65	72	105	60.4	09-Feb-22	3,932	5.8	7.2	34.9%	24.1%	11.3	9.1	6.3	7.5	3.4	2.4	
NBCC (India) Ltd	REDUCE	41	43	41	(0.6)	17-Feb-22	7,425	1.4	1.7	27.3%	21.4%	29.5	24.3	14.1	15.5	31.2	23.2	
PNC Infratech Ltd	BUY	275	276	340	23.6	18-Feb-22	7,056	17.4	20.9	23.4%	20.1%	15.8	13.2	14.3	14.9	6.9	5.6	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,332	3,610	3,448	3.5	01-Feb-22	11,328	48.6	77.8	100.8%	60.1%	68.6	42.8	9.7	14.0	34.1	23.0	
Bajaj Electricals Ltd	REDUCE	1,185	1,187	1,218	2.8	10-Feb-22	13,623	14.2	28.2	-1.4%	98.6%	83.4	42.0	9.8	17.3	48.8	28.0	
Blue Star Ltd	ADD	1,050	1,000	1,055	0.5	04-Feb-22	10,002	17.6	27.0	69.2%	53.4%	59.6	38.9	17.8	23.3	29.4	21.7	
Information Technology																		
IndiaMART InterMESH	BUY	4,836	5,005	6,925	43.2	27-Jan-22	14,509	100.2	122.8	8.6%	22.6%	48.3	39.4	17.0	17.4	35.3	27.6	
KPIT Technologies	SELL	561	622	419	(25.3)	04-Feb-22	15,143	9.9	12.2	90.4%	23.2%	56.7	46.0	18.6	18.2	31.7	26.6	
NIIT Technologies (Coforge)	ADD	4,323	4,401	4,759	10.1	28-Jan-22	25,354	113.4	143.0	50.8%	26.1%	38.1	30.2	25.2	26.4	21.0	16.9	
Persistent Systems	SELL	3,858	4,302	4,019	4.2	24-Jan-22	30,526	87.6	111.2	48.5%	26.9%	44.0	34.7	22.1	23.9	30.2	23.1	
Qess Corp Ltd	BUY	650	642	757	16.4	14-Feb-22	9,427	17.2	28.2	341.0%	64.0%	37.8	23.1	10.5	15.9	15.3	11.3	

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		18-Feb (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Metals & Mining																		
MOIL Ltd	BUY	177	170	215	21.5	18-Feb-22	4,715	14.5	16.4	95.9%	13.1%	12.2	10.8	11.5	12.2	6.1	4.6	
APL Apollo Tubes Ltd	BUY	831	820	980	17.9	28-Jan-22	20,781	21.0	27.0	-27.6%	28.6%	39.6	30.8	26.7	26.8	22.8	18.0	
Oil & Gas																		
Chennai Petroleum Corp	BUY	105	104	127	20.7	25-Jan-22	1,567	30.3	18.2	75.1%	-39.9%	3.5	5.8	24.6	12.5	6.7	8.2	
Gujarat Gas	ADD	664	660	734	10.6	10-Feb-22	45,669	18.7	26.7	0.5%	42.8%	35.5	24.9	24.3	27.3	21.8	15.8	
MRPL	ADD	43	47	50	17.1	31-Jan-22	7,481	1.2	6.8	-137.5%	466.7%	35.6	6.3	4.7	23.8	13.3	8.7	
Paints																		
Akzo Nobel India Ltd	BUY	1,939	1,887	2,670	37.7	14-Feb-22	9,057	57.9	67.2	27.3%	16.1%	33.5	28.9	17.9	19.7	20.2	17.2	
Pharmaceuticals																		
Suven Pharmaceuticals	REDUCE	553	561	550	(0.5)	17-Aug-21	14,035	16.9	21.1	19.0%	24.9%	32.7	26.2	27.6	26.5	25.6	20.0	
Transportation																		
Aegis Logistics Ltd	BUY	219	216	310	41.4	14-Feb-22	7,325	12.6	13.6	28.6%	7.9%	17.4	16.1	20.4	19.0	9.9	8.9	
Allcargo Global Logistics	BUY	351	346	430	22.7	15-Feb-22	8,622	27.7	31.3	246.3%	13.0%	12.7	11.2	21.2	20.1	6.7	5.6	
Blue Dart Express	BUY	6,488	6,926	7,975	22.9	01-Feb-22	15,442	115.0	134.0	98.3%	16.5%	56.4	48.4	36.2	33.3	16.1	13.9	
VRL Logistics Ltd	BUY	476	499	625	31.3	04-Feb-22	4,342	11.3	18.3	117.3%	61.9%	42.1	26.0	14.3	21.6	13.4	10.1	
Others																		
Bata India Ltd	BUY	1,920	1,895	2,380	24.0	10-Feb-22	24,769	27.0	36.6	-509.1%	35.6%	71.1	52.5	16.3	19.4	34.9	27.8	
Central Depository Services	REDUCE	1,469	1,510	1,505	2.5	10-Feb-22	15,419	29.9	34.8	55.7%	16.4%	49.1	42.2	28.5	26.6	39.1	33.6	
EPL Ltd	ADD	167	187	205	23.0	10-Feb-22	5,249	7.1	8.6	-6.6%	21.1%	23.5	19.4	12.1	13.2	9.1	7.5	
JK Paper Ltd	BUY	237	232	295	24.4	17-Feb-22	4,221	34.1	47.7	140.1%	39.9%	7.0	5.0	19.2	21.5	6.5	4.4	
Radico Khaitan Ltd	REDUCE	972	978	970	(0.3)	07-Feb-22	12,934	21.2	26.1	4.4%	23.1%	45.9	37.3	15.0	16.1	29.3	25.1	
VIP Industries Ltd	REDUCE	645	648	620	(3.9)	04-Feb-22	9,157	6.2	12.0	-187.3%	93.5%	104.0	53.7	14.3	23.2	47.0	29.1	
Welspun Corp Ltd	SELL	156	173	120	(23.0)	14-Feb-22	4,130	11.9	9.2	-49.8%	-22.7%	13.1	16.9	7.8	5.9	5.0	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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