

Stock Recommendations



APRIL 18, 2022

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Name of the Company	Latest Reco [^]	Price as on 18-Apr (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	669	589	670	0.1	01-Feb-22	14,863	14.8	19.2	62.6	29.7	45.2	34.8	23.3	24.0	27.9	22.9	
Finolex Industries	ADD	161	153	175	8.6	10-Mar-22	9,999	12.3	10.6	5.1	-13.8	13.1	15.2	22.8	17.1	7.8	8.8	
Greenply Industries Ltd	BUY	212	192	260	22.8	16-Feb-22	2,555	7.9	10.5	58.0	32.9	26.8	20.2	20.1	21.8	17.5	14.3	
Kajaria Ceramics Ltd	ADD	1,030	1,267	1,366	32.6	24-Jan-22	16,372	25.8	33.2	33.0	28.7	39.9	31.0	20.6	23.3	24.6	19.6	
Supreme Industries Ltd	ADD	1,995	2,130	2,410	20.8	25-Jan-22	25,336	72.7	69.5	-5.6	-4.4	27.4	28.7	26.4	21.5	19.8	18.5	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,755	1,878	2,000	14.0	31-Jan-22	16,550	62.8	71.2	4.7	13.4	27.9	24.6	12.5	12.6	21.4	18.0	
Praj Industries Ltd	BUY	426	365	425	(0.2)	28-Mar-22	7,792	8.4	10.5	90.9	25.0	50.7	40.6	18.4	21.1	37.1	26.8	
Chemicals																		
Balaji Amines Ltd	ADD	3,213	3,608	4,050	26.1	04-Feb-22	10,280	113.1	151.1	53.9	33.6	28.4	21.3	29.3	28.2	18.4	14.0	
GHCL Ltd	ADD	592	520	550	(7.1)	28-Mar-22	5,627	56.4	76.9	74.6	36.3	10.5	7.7	18.5	20.5	6.8	5.0	
Sumitomo Chemicals India Ltd	BUY	424	418	485	14.3	07-Feb-22	21,213	8.5	9.8	23.2	15.3	49.9	43.3	24.6	22.8	35.0	30.0	
Construction																		
KNR Construction	ADD	278	309	330	18.7	16-Feb-22	7,813	13.3	17.0	52.9	27.8	20.9	16.4	18.3	19.4	10.2	8.2	
NCC Ltd	BUY	72	72	105	46.0	09-Feb-22	4,319	5.8	7.2	34.9	24.1	12.4	10.0	6.3	7.5	3.8	2.7	
NBCC (India) Ltd	REDUCE	40	43	41	3.5	17-Feb-22	7,128	1.4	1.7	27.3	21.4	28.3	23.3	14.1	15.5	29.4	21.8	
PNC Infratech Ltd	BUY	248	251	330	33.1	21-Mar-22	6,361	17.4	21.2	23.4	21.8	14.3	11.7	14.1	14.8	6.1	4.7	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,580	3,610	3,448	(3.7)	01-Feb-22	12,172	48.6	77.8	100.8	60.1	73.7	46.0	9.7	14.0	36.6	24.8	
Bajaj Electricals Ltd	REDUCE	1,123	1,187	1,218	8.5	10-Feb-22	12,915	14.2	28.2	-1.4	98.6	79.1	39.8	9.8	17.3	46.2	26.5	
Blue Star Ltd	ADD	1,144	1,000	1,055	(7.8)	04-Feb-22	10,901	17.6	27.0	69.2	53.4	65.0	42.4	17.8	23.3	32.1	23.7	
Information Technology																		
IndiaMART InterMESH	BUY	4,873	5,005	6,925	42.1	27-Jan-22	14,619	100.2	122.8	8.6	22.6	48.6	39.7	17.0	17.4	35.6	27.8	
KPIT Technologies	SELL	548	622	419	(23.5)	04-Feb-22	14,785	9.9	12.2	90.4	23.2	55.3	44.9	18.6	18.2	30.8	25.9	
NIIT Technologies (Coforge)	ADD	4,060	4,401	4,759	17.2	28-Jan-22	23,814	113.4	143.0	50.8	26.1	35.8	28.4	25.2	26.4	19.6	15.8	
Persistent Systems	SELL	4,218	4,302	4,019	(4.7)	24-Jan-22	33,368	87.6	111.2	48.5	26.9	48.1	37.9	22.1	23.9	33.3	25.5	
Qess Corp Ltd	BUY	660	642	757	14.8	14-Feb-22	9,563	17.2	28.2	341.0	64.0	38.3	23.4	10.5	15.9	15.5	11.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	183	170	215	17.7	18-Feb-22	4,866	14.5	16.4	95.9	13.1	12.6	11.1	11.5	12.2	6.4	4.9
APL Apollo Tubes Ltd	BUY	1,039	820	980	(5.7)	28-Jan-22	25,985	21.0	27.0	-27.6	28.6	49.5	38.5	26.7	26.8	28.6	22.7
Oil & Gas																	
Chennai Petroleum Corp	BUY	182	104	127	(30.1)	25-Jan-22	2,709	30.3	18.2	75.1	-39.9	6.0	10.0	24.6	12.5	7.4	9.1
Gujarat Gas	ADD	531	660	734	38.3	10-Feb-22	36,502	18.7	26.7	0.5	42.8	28.4	19.9	24.3	27.3	17.4	12.5
MRPL	ADD	53	47	50	(5.3)	31-Jan-22	9,251	1.2	6.8	-137.5	466.7	44.0	7.8	4.7	23.8	14.1	9.2
Paints																	
Akzo Nobel India Ltd	BUY	1,884	1,887	2,670	41.7	14-Feb-22	8,798	57.9	67.2	27.3	16.1	32.5	28.0	17.9	19.7	19.6	16.7
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	579	561	550	(5.1)	17-Aug-21	14,718	16.9	21.1	19.0	24.9	34.3	27.5	27.6	26.5	26.9	21.0
Transportation																	
Aegis Logistics Ltd	BUY	239	216	310	29.5	14-Feb-22	7,994	12.6	13.6	28.6	7.9	19.0	17.6	20.4	19.0	10.9	9.8
Allcargo Global Logistics	BUY	366	346	430	17.6	15-Feb-22	8,996	27.7	31.3	246.3	13.0	13.2	11.7	21.2	20.1	7.0	5.9
Blue Dart Express	BUY	6,463	6,926	7,975	23.4	01-Feb-22	15,382	115.0	134.0	98.3	16.5	56.2	48.2	36.2	33.3	16.0	13.8
VRL Logistics Ltd	BUY	515	499	625	21.5	04-Feb-22	4,693	11.3	18.3	117.3	61.9	45.5	28.1	14.3	21.6	14.5	11.0
Others																	
Bata India Ltd	BUY	1,957	1,895	2,380	21.6	10-Feb-22	25,249	27.0	36.6	-509.1	35.6	72.5	53.5	16.3	19.4	35.6	28.4
Central Depository Services	REDUCE	1,434	1,510	1,505	5.0	10-Feb-22	15,057	29.9	34.8	55.7	16.4	48.0	41.2	28.5	26.6	38.2	32.7
EPL Ltd	ADD	174	187	205	17.7	10-Feb-22	5,484	7.1	8.6	-6.6	21.1	24.5	20.2	12.1	13.2	9.5	7.9
JK Paper Ltd	ADD	365	315	340	(6.8)	22-Mar-22	6,497	35.0	51.2	146.5	46.3	10.4	7.1	19.6	23.1	6.5	4.8
Radico Khaitan Ltd	REDUCE	909	903	890	(2.1)	08-Apr-22	12,087	20.6	24.5	1.5	18.9	44.1	37.1	14.6	15.2	28.0	24.9
VIP Industries Ltd	REDUCE	721	648	620	(13.9)	04-Feb-22	10,231	6.2	12.0	-187.3	93.5	116.2	60.0	14.3	23.2	52.7	32.6
Welspun Corp Ltd	SELL	212	173	120	(43.3)	14-Feb-22	5,606	11.9	9.2	-49.8	-22.7	17.8	23.0	7.8	5.9	7.7	8.5

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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