

Stock Recommendations



MAY 18, 2022

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Name of the Company	Latest Reco [^]	Price as on 18-May (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	BUY	534	538	670	25.6	18-May-22	11,854	14.1	18.6	54.9%	31.9%	37.8	28.7	22.2	23.7	22.3	18.6	
Finolex Industries	ADD	147	153	175	19.0	10-Mar-22	9,121	12.3	10.6	5.1%	-13.8%	12.0	13.9	22.8	17.1	7.0	7.8	
Greenply Industries Ltd	BUY	180	182	242	34.4	17-May-22	2,172	7.7	9.0	54.0%	16.9%	23.4	20.0	19.4	18.7	15.9	14.5	
Kajaria Ceramics Ltd	BUY	955	943	1,225	28.3	18-May-22	15,173	23.7	28.9	22.2%	21.9%	40.3	33.0	18.9	20.6	24.4	20.4	
Supreme Industries Ltd	BUY	1,879	1,947	2,350	25.1	02-May-22	23,858	76.2	70.6	-1.0%	-7.3%	24.7	26.6	27.6	21.7	18.4	17.5	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,776	1,878	2,000	12.6	31-Jan-22	16,743	62.8	71.2	4.7%	13.4%	28.3	24.9	12.5	12.6	21.7	18.3	
Praj Industries Ltd	BUY	370	365	425	14.7	28-Mar-22	6,778	8.4	10.5	90.9%	25.0%	44.1	35.3	18.4	21.1	32.0	23.1	
Chemicals																		
Balaji Amines Ltd	BUY	2,965	3,055	4,335	46.2	13-May-22	9,488	127.5	158.5	73.5%	24.3%	23.3	18.7	33.0	29.4	15.2	12.4	
GHCL Ltd	ADD	645	644	690	7.0	05-May-22	6,126	62.7	77.8	94.1%	24.1%	10.3	8.3	19.4	21.2	6.8	5.5	
Sumitomo Chemicals India Ltd	BUY	441	418	485	9.9	07-Feb-22	22,063	8.5	9.8	23.2%	15.3%	51.9	45.0	24.6	22.8	36.4	31.3	
Construction																		
KNR Construction	ADD	237	309	330	39.1	16-Feb-22	6,667	13.3	17.0	52.9%	27.8%	17.8	14.0	18.3	19.4	8.4	6.7	
NCC Ltd	BUY	64	62	90	40.4	12-May-22	3,850	8.0	6.6	86.0%	-17.5%	8.0	9.7	8.8	6.7	3.3	3.0	
NBCC (India) Ltd	REDUCE	34	43	41	19.9	17-Feb-22	6,156	1.4	1.7	27.3%	21.4%	24.4	20.1	14.1	15.5	23.5	17.2	
PNC Infratech Ltd	BUY	246	251	330	33.9	21-Mar-22	6,320	17.4	21.2	23.4%	21.8%	14.2	11.6	14.1	14.8	6.1	4.7	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,535	3,379	3,244	28.0	16-May-22	8,619	32.4	62.8	33.9%	93.8%	78.2	40.4	6.5	11.5	32.7	20.6	
Bajaj Electricals Ltd	REDUCE	958	1,187	1,218	27.2	10-Feb-22	11,013	14.2	28.2	-1.4%	98.6%	67.4	34.0	9.8	17.3	39.4	22.6	
Blue Star Ltd	REDUCE	1,024	1,072	1,121	9.4	09-May-22	9,762	17.4	28.1	67.3%	61.5%	58.9	36.5	17.6	24.5	28.5	20.3	
Information Technology																		
IndiaMART InterMESH	BUY	4,258	4,915	6,000	40.9	02-May-22	12,773	97.4	105.0	5.5%	7.8%	43.7	40.5	17.1	16.2	32.4	27.5	
KPIT Technologies	SELL	517	587	437	(15.4)	28-Apr-22	13,951	10.2	12.7	96.2%	24.5%	50.7	40.7	21.9	23.8	29.5	23.9	
NIIT Technologies (Coforge)	ADD	3,952	3,654	4,126	4.4	13-May-22	23,180	108.6	143.9	44.4%	32.5%	36.4	27.5	25.5	29.0	48.9	40.2	
Persistent Systems	SELL	3,859	4,309	4,170	8.1	29-Apr-22	30,531	90.3	110.7	53.1%	22.6%	42.7	34.9	22.4	23.1	30.5	23.5	
Qess Corp Ltd	BUY	633	642	757	19.7	14-Feb-22	9,173	17.2	28.2	341.0%	64.0%	36.8	22.4	10.5	15.9	14.9	11.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	169	170	215	27.2	18-Feb-22	4,502	14.5	16.4	95.9%	13.1%	11.7	10.3	11.5	12.2	5.6	4.2
APL Apollo Tubes Ltd	BUY	912	871	1,025	12.3	16-May-22	22,811	22.4	28.4	-22.2%	26.8%	40.7	32.1	28.2	27.2	24.3	19.5
Oil & Gas																	
Chennai Petroleum Corp	SELL	314	255	176	(43.9)	29-Apr-22	4,671	90.8	71.2	424.9%	-21.6%	3.5	4.4	58.4	30.2	5.0	5.4
Gujarat Gas	ADD	574	501	541	(5.7)	11-May-22	39,477	18.7	18.7	1.6%	0.0%	30.7	30.7	25.1	20.5	19.2	18.9
MRPL	SELL	89	67	56	(37.3)	13-May-22	15,637	16.9	10.9	-484.1%	-35.5%	5.3	8.2	51.6	23.5	7.4	8.0
Paints																	
Akzo Nobel India Ltd	BUY	1,781	1,887	2,670	49.9	14-Feb-22	8,317	57.9	67.2	27.3%	16.1%	30.8	26.5	17.9	19.7	18.4	15.7
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	523	534	630	20.6	11-May-22	13,274	17.8	20.6	25.4%	15.7%	29.4	25.4	29.7	26.2	22.0	19.1
Transportation																	
Aegis Logistics Ltd	BUY	201	216	310	54.0	14-Feb-22	6,722	12.6	13.6	28.6%	7.9%	16.0	14.8	20.4	19.0	9.0	8.0
Allcargo Global Logistics	BUY	318	346	430	35.0	15-Feb-22	7,834	27.7	31.3	246.3%	13.0%	11.5	10.2	21.2	20.1	6.1	5.1
Blue Dart Express	BUY	7,181	6,835	8,260	15.0	09-May-22	17,091	154.8	163.3	166.9%	5.5%	46.4	44.0	47.0	38.6	16.2	14.5
VRL Logistics Ltd	BUY	570	499	625	9.7	04-Feb-22	5,195	11.3	18.3	117.3%	61.9%	50.4	31.1	14.3	21.6	16.1	12.2
Others																	
Bata India Ltd	BUY	1,753	1,895	2,380	35.8	10-Feb-22	22,607	27.0	36.6	-509.1%	35.6%	64.9	47.9	16.3	19.4	31.7	25.2
Central Depository Services	REDUCE	1,155	1,510	1,505	30.3	10-Feb-22	12,128	29.9	34.8	55.7%	16.4%	38.6	33.2	28.5	26.6	30.1	25.7
EPL Ltd	REDUCE	157	155	160	1.9	12-May-22	4,947	6.8	7.2	-10.5%	5.9%	23.1	21.8	11.3	11.3	9.4	8.0
JK Paper Ltd	ADD	363	315	340	(6.2)	22-Mar-22	6,455	35.0	51.2	146.5%	46.3%	10.4	7.1	19.6	23.1	6.5	4.8
Radico Khaitan Ltd	REDUCE	826	903	890	7.8	08-Apr-22	10,982	20.6	24.5	1.5%	18.9%	40.1	33.7	14.6	15.2	25.5	22.6
VIP Industries Ltd	SELL	587	598	545	(7.1)	18-May-22	8,328	4.8	9.9	-167.6%	106.3%	122.2	59.2	11.6	21.6	50.0	30.6
Welspun Corp Ltd	SELL	200	173	120	(40.1)	14-Feb-22	5,312	11.9	9.2	-49.8%	-22.7%	16.8	21.8	7.8	5.9	7.1	7.9

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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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 80801 97299

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

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