

# Stock Recommendations



OCTOBER 18, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 18 Oct (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	BUY	622	580	670	7.6	22-Jul-22	13,828	18.5	20.9	31.2%	13.0%	33.6	29.8	23.5	21.6	21.9	18.8
Finolex Industries	ADD	138	132	145	5.3	26-Jul-22	8,544	6.6	8.8	-61.2%	33.3%	20.9	15.6	10.4	13.1	11.0	8.1
Greenply Industries Ltd	BUY	176	180	219	24.7	10-Aug-22	2,119	8.5	10.4	10.4%	22.4%	20.7	16.9	17.8	18.4	15.9	10.4
Kajaria Ceramics Ltd	ADD	1,118	1,074	1,190	6.4	22-Jul-22	17,772	26.9	34.0	13.5%	26.4%	41.6	32.9	19.3	21.9	25.6	20.5
Supreme Industries Ltd	BUY	2,023	1,823	2,210	9.3	26-Jul-22	25,690	63.9	76.3	-16.1%	19.4%	31.7	26.5	19.9	20.8	20.8	17.3
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,603	2,395	2,520	(3.2)	10-Aug-22	24,543	85.6	96.8	30.3%	13.1%	30.4	26.9	14.7	14.5	24.3	20.8
Praj Industries Ltd	BUY	439	386	445	1.4	27-Sep-22	8,027	11.3	15.8	37.8%	39.8%	38.8	27.8	21.4	26.1	27.0	18.1
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	3,041	3,219	3,910	28.6	10-Oct-22	9,732	144.2	163.0	13.1%	13.0%	21.1	19.7	26.7	22.9	12.7	11.4
GHCL Ltd	ADD	692	653	715	3.4	13-Sep-22	6,571	112.9	89.4	80.1%	-20.8%	6.1	7.3	28.1	18.7	4.3	4.6
Sumitomo Chemicals India Ltd	ADD	519	476	510	(1.8)	11-Aug-22	25,965	10.5	13.0	23.5%	23.8%	49.5	36.6	24.2	24.1	34.7	27.9
<b>Construction</b>																	
KNR Construction	ADD	219	260	280	27.6	16-Aug-22	6,165	14.7	18.5	8.1%	25.9%	14.9	11.9	17.0	17.9	7.2	5.4
NCC Ltd	BUY	71	66	90	26.4	11-Aug-22	4,277	6.6	8.5	-17.5%	28.8%	10.8	8.4	6.7	8.2	2.7	2.0
NBCC (India) Ltd	SELL	31	33	31	(0.5)	17-Aug-22	5,607	1.1	1.9	10.0%	72.7%	28.3	16.4	10.7	17.8	12.5	10.5
PNC Infratech Ltd	BUY	263	257	320	21.9	12-Aug-22	6,734	21.4	25.6	13.8%	19.6%	12.3	10.3	15.2	15.6	5.1	3.8
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	BUY	2,245	2,185	2,643	17.8	11-Aug-22	7,631	45.6	77.7	40.7%	70.4%	49.2	28.9	8.5	13.1	22.4	15.4
Bajaj Electricals Ltd	ADD	1,149	1,144	1,210	5.3	16-Aug-22	13,218	24.2	34.7	96.7%	43.4%	47.5	33.1	15.0	18.5	33.1	23.0
Blue Star Ltd	ADD	1,210	991	1,121	(7.4)	8-Aug-22	11,532	28.0	37.6	60.9%	34.3%	43.2	32.2	24.4	27.4	24.3	19.3
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	4,510	4,074	5,015	11.2	25-Jul-22	13,530	94.7	125.4	-2.8%	32.4%	47.6	36.0	14.7	17.3	32.3	23.2
KPIT Technologies	SELL	660	520	437	(33.8)	27-Jul-22	17,827	12.7	15.6	24.5%	22.8%	52.0	42.3	23.9	24.4	30.7	24.9
NIIT Technologies (Coforge)	ADD	3,838	3,726	4,100	6.8	25-Jul-22	22,508	136.8	170.9	26.0%	24.9%	28.1	22.5	27.0	26.8	15.1	12.2
Persistent Systems	SELL	3,692	3,633	3,314	(10.2)	25-Jul-22	29,214	109.0	132.6	20.7%	21.7%	33.9	27.8	22.8	23.5	20.9	17.2
Qess Corp Ltd	BUY	575	586	677	17.8	16-Aug-22	8,332	26.1	39.8	60.1%	52.5%	22.0	14.4	15.2	20.8	11.0	7.8

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	153	161	195	27.2	8-Aug-22	4,085	19.5	19.9	8.9%	2.1%	7.9	7.7	16.5	15.0	4.6	4.1
APL Apollo Tubes Ltd	ADD	1,132	923	1,025	(9.5)	29-Jul-22	28,305	28.4	36.6	26.8%	28.9%	39.9	30.9	27.2	27.2	24.2	17.0
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	227	288	176	(22.6)	27-Jul-22	3,389	114.9	35.3	26.5%	-69.3%	2.0	6.4	44.5	10.6	3.2	6.1
Gujarat Gas	ADD	476	444	495	4.0	5-Aug-22	32,745	18.7	23.6	0.0%	26.2%	25.5	20.2	20.5	21.4	14.9	12.0
MRPL	SELL	57	73	69	20.9	1-Aug-22	9,995	20.9	11.6	23.7%	-44.5%	2.7	4.9	40.6	17.1	3.9	5.0
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,150	1,923	2,380	10.7	10-Aug-22	10,042	67.9	74.5	9.2%	9.7%	31.7	28.9	19.6	20.0	19.0	16.9
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	410	480	630	53.5	10-Aug-22	10,424	20.6	26.2	15.7%	27.2%	19.9	15.7	26.2	25.5	14.7	11.6
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	275	269	330	20.1	17-Aug-22	9,180	13.5	15.1	29.8%	11.9%	20.4	18.2	19.2	18.6	11.7	10.2
Allcargo Global Logistics	BUY	410	299	430	4.9	16-Aug-22	10,086	39.3	43.0	6.8%	9.4%	10.4	9.5	23.1	20.9	5.6	4.6
Blue Dart Express	BUY	8,478	8,284	9,800	15.6	29-Jul-22	20,179	178.2	196.2	15.1%	10.1%	47.6	43.2	40.6	34.9	16.5	14.6
VRL Logistics Ltd	BUY	599	603	730	21.9	12-Aug-22	5,462	21.2	27.0	16.5%	27.4%	28.3	22.2	22.7	25.5	11.3	9.2
<b>Others</b>																	
Bata India Ltd	BUY	1,868	1,924	2,290	22.6	19-Aug-22	24,095	32.3	41.6	303.8%	28.8%	57.8	44.9	26.8	28.2	29.8	24.5
Central Depository Services	REDUCE	1,215	1,162	1,105	(9.0)	2-Aug-22	12,753	26.8	30.5	-10.1%	13.8%	45.3	39.8	22.1	21.5	33.8	30.0
EPL Ltd	REDUCE	158	171	165	4.7	28-Jul-22	4,966	7.2	8.7	5.9%	20.8%	21.9	18.1	11.3	12.4	8.0	6.8
JK Paper Ltd	ADD	388	394	450	16.1	3-Aug-22	6,901	63.4	73.5	98.1%	15.9%	6.1	5.3	27.5	24.6	4.9	4.0
Radico Khaitan Ltd	REDUCE	1,054	947	910	(13.6)	12-Aug-22	14,014	23.6	28.3	24.9%	19.9%	44.6	37.2	15.0	15.8	28.8	23.0
VIP Industries Ltd	REDUCE	685	608	615	(10.2)	29-Jul-22	9,728	10.9	15.4	142.2%	41.3%	62.9	44.5	23.6	27.6	33.6	25.1
Welspun Corp Ltd	REDUCE	228	234	245	7.6	24-Aug-22	6,035	20.6	28.3	22.6%	37.4%	11.1	8.0	11.0	13.3	7.9	4.7

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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