

Stock Recommendations



NOVEMBER 18, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		18 Nov (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	576	595	687	19.3	14-Nov-22	12,795	17.6	19.3	24.8%	9.7%	32.7	29.8	22.5	20.3	22.0	19.1	
Finolex Industries	ADD	156	134	145	(6.9)	27-Oct-22	9,664	2.3	7.6	-86.5%	230.4%	67.7	20.5	3.7	11.9	43.2	11.8	
Greenply Industries Ltd	BUY	158	171	214	35.7	9-Nov-22	1,904	6.8	9.2	-11.7%	35.3%	23.2	17.1	14.4	16.9	15.0	9.6	
Kajaria Ceramics Ltd	ADD	1,030	1,068	1,222	18.6	3-Nov-22	16,377	23.5	32.0	-0.8%	36.2%	43.8	32.2	17.0	21.1	26.4	19.8	
Supreme Industries Ltd	ADD	2,293	2,201	2,500	9.0	4-Nov-22	29,120	53.4	73.1	-29.9%	36.9%	42.9	31.4	16.8	20.6	28.2	20.8	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,661	2,732	2,900	9.0	15-Nov-22	25,094	92.1	98.7	40.2%	7.2%	28.9	27.0	15.7	14.6	23.0	20.9	
Praj Industries Ltd	BUY	402	433	500	24.4	20-Oct-22	7,353	11.2	14.8	36.6%	32.1%	35.9	27.1	21.3	24.7	24.8	17.6	
Chemicals																		
Balaji Amines Ltd	BUY	2,907	3,092	3,910	34.5	3-Nov-22	9,303	139.7	163.0	9.6%	16.7%	20.8	19.0	26.1	23.0	12.4	10.8	
GHCL Ltd	ADD	573	631	700	22.2	7-Nov-22	5,442	120.7	92.7	92.5%	-23.2%	4.7	6.8	29.5	18.9	3.4	3.6	
Sumitomo Chemicals India Ltd	ADD	455	493	540	18.7	1-Nov-22	22,745	10.3	12.1	21.2%	17.5%	44.2	40.7	23.9	22.6	30.7	26.2	
Construction																		
KNR Construction	ADD	244	239	260	6.4	16-Nov-22	6,869	14.2	15.8	4.4%	11.3%	17.2	15.5	16.4	15.6	8.6	7.3	
NCC Ltd	BUY	77	72	95	23.5	10-Nov-22	4,619	7.7	8.7	-3.8%	13.0%	10.0	8.8	8.1	8.5	3.1	2.6	
NBCC (India) Ltd	REDUCE	38	36	37	(2.5)	17-Nov-22	6,831	1.2	2.2	20.0%	83.3%	31.6	17.3	11.7	19.6	16.8	12.3	
PNC Infratech Ltd	BUY	270	264	310	14.9	17-Nov-22	6,919	20.2	24.4	7.4%	20.8%	13.4	11.1	14.4	15.0	5.5	4.2	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,032	2,117	2,453	20.7	25-Oct-22	6,909	38.8	60.1	19.8%	54.9%	52.4	33.8	7.3	10.4	21.8	15.9	
Bajaj Electricals Ltd	ADD	1,100	1,162	1,225	11.4	9-Nov-22	12,651	21.7	30.2	76.4%	39.2%	50.7	36.4	13.6	16.5	32.5	24.5	
Blue Star Ltd	ADD	1,171	1,223	1,311	11.9	7-Nov-22	11,162	27.9	36.4	60.3%	30.5%	42.0	32.2	24.4	26.6	24.2	18.7	
Information Technology																		
IndiaMART InterMESH	ADD	4,487	4,364	4,900	9.2	25-Oct-22	13,460	80.2	100.2	-17.7%	24.9%	55.9	44.8	12.4	13.7	38.5	28.9	
KPIT Technologies	SELL	686	650	553	(19.4)	20-Oct-22	18,525	14.4	17.4	41.2%	20.8%	47.6	39.4	26.9	26.5	27.7	22.8	
NIIT Technologies (Coforge)	ADD	3,811	3,858	4,106	7.7	21-Oct-22	22,353	137.2	163.6	26.3%	19.2%	27.8	23.3	27.1	25.8	15.0	12.5	
Persistent Systems	ADD	3,735	3,695	3,892	4.2	21-Oct-22	29,549	121.5	144.7	34.6%	19.1%	30.7	25.8	25.1	25.1	18.5	15.8	
Qess Corp Ltd	ADD	452	493	550	21.6	11-Nov-22	6,560	14.0	25.1	-14.1%	79.3%	32.3	18.0	8.4	14.0	10.7	7.8	

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		as on 18 Nov (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	155	152	185	19.7	15-Nov-22	4,117	14.0	15.0	-21.8%	7.1%	11.0	10.3	12.4	12.3	6.4	5.6
APL Apollo Tubes Ltd	ADD	1,081	1,047	1,110	2.7	11-Nov-22	27,016	26.0	30.0	18.2%	15.4%	41.6	36.0	25.4	23.4	24.5	18.3
Oil & Gas																	
Chennai Petroleum Corp	SELL	201	206	198	(1.3)	28-Oct-22	2,988	155.1	34.4	70.8%	-77.8%	1.3	5.8	55.8	9.3	2.3	5.4
Gujarat Gas	ADD	501	491	555	10.8	11-Nov-22	34,452	24.8	26.3	32.6%	6.0%	20.2	19.0	26.4	22.5	12.5	11.4
MRPL	SELL	54	57	55	2.8	31-Oct-22	9,373	1.0	7.7	-94.1%	670.0%	53.5	6.9	2.4	16.8	10.6	6.7
Paints																	
Akzo Nobel India Ltd	ADD	2,330	2,206	2,430	4.3	10-Nov-22	10,882	61.4	69.0	-3.9%	12.4%	38.0	33.8	19.7	20.1	22.8	20.3
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	475	435	520	9.5	11-Nov-22	12,059	16.8	20.7	-5.6%	23.2%	28.3	22.9	22.4	22.1	19.8	16.0
Transportation																	
Aegis Logistics Ltd	BUY	315	317	405	28.8	11-Nov-22	10,506	11.4	13.6	0.9%	19.3%	27.6	23.1	16.2	17.3	16.5	14.2
Allcargo Global Logistics	BUY	462	421	520	12.6	11-Nov-22	11,359	36.6	39.8	-0.3%	8.7%	12.6	11.6	20.0	18.4	7.2	6.2
Blue Dart Express	BUY	7,107	7,169	8,575	20.7	7-Nov-22	16,915	182.5	199.9	3.7%	9.5%	38.9	35.6	43.8	37.2	15.0	13.2
VRL Logistics Ltd	BUY	514	589	750	45.9	14-Nov-22	4,687	21.0	24.8	-18.9%	18.1%	24.5	20.7	24.2	25.2	10.1	8.5
Others																	
Bata India Ltd	BUY	1,675	1,739	2,200	31.3	15-Nov-22	21,608	29.6	37.8	270.0%	27.7%	56.6	44.3	28.1	30.1	28.3	23.8
Central Depository Services	REDUCE	1,222	1,237	1,205	(1.4)	2-Nov-22	12,831	27.8	30.7	-6.7%	10.4%	44.0	39.8	22.7	21.5	33.5	29.7
EPL Ltd	ADD	160	150	165	3.1	11-Nov-22	5,043	7.2	8.7	5.9%	20.8%	22.2	18.4	11.2	12.4	8.1	6.9
JK Paper Ltd	ADD	424	425	450	6.2	16-Nov-22	7,543	75.7	77.1	136.6%	1.8%	5.6	5.5	31.6	24.8	4.4	3.9
Radico Khaitan Ltd	REDUCE	980	978	950	(3.1)	16-Nov-22	13,035	20.6	24.5	9.0%	18.9%	47.6	40.0	13.1	13.9	30.2	24.3
VIP Industries Ltd	ADD	699	708	775	10.9	25-Oct-22	9,926	13.8	15.7	193.6%	13.8%	50.7	44.5	24.2	23.6	28.8	25.2
Welspun Corp Ltd	REDUCE	238	219	215	(9.8)	4-Nov-22	6,316	8.9	25.2	-47.0%	183.1%	26.8	9.5	5.1	12.7	17.6	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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NOVEMBER 18, 2022

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NOVEMBER 18, 2022

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NOVEMBER 18, 2022

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