

Stock Recommendations



JANUARY 19, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 19-Jan (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	649	644	680	4.7	08-Nov-21	14,425	15.5	18.6	70.3	20.0	41.9	34.9	24.1	23.1	27.3	22.8	
Finolex Industries	REDUCE	194	223	220	13.5	02-Nov-21	12,022	13.1	11.6	12.0	-11.5	14.8	16.7	24.0	18.1	9.3	10.1	
Greenply Industries Ltd	BUY	215	232	269	25.2	11-Nov-21	2,593	8.1	10.9	62.0	34.6	26.5	19.7	20.5	22.5	16.3	13.9	
Kajaria Ceramics Ltd	ADD	1,362	1,226	1,368	0.5	25-Oct-21	21,642	26.0	33.2	34.0	27.7	52.4	41.0	20.7	23.2	32.5	26.0	
Supreme Industries Ltd	ADD	2,260	2,368	2,500	10.6	25-Oct-21	28,705	69.6	74.3	-9.6	6.8	32.5	30.4	25.5	23.0	21.7	19.6	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,883	1,938	2,075	10.2	02-Nov-11	17,760	60.7	74.4	1.2	22.6	31.0	25.3	12.1	13.1	24.1	18.9	
Praj Industries Ltd	ADD	428	344	370	(13.5)	13-Aug-21	7,831	10.3	13.2	134.1	28.2	41.5	32.4	22.2	25.0	28.4	21.7	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,517	3,460	3,432	(2.4)	01-Nov-21	11,255	92.5	114.8	25.9	24.1	38.0	30.6	25.3	24.1	25.8	21.1	
GHCL Ltd	REDUCE	445	397	405	(9.1)	15-Dec-21	4,311	36.2	51.2	5.5	41.4	12.3	8.7	12.6	15.5	7.7	5.9	
Sumitomo Chemicals India Ltd	BUY	384	377	470	22.5	03-Nov-21	19,183	7.7	9.2	11.6	19.5	49.8	41.7	22.4	22.0	34.8	28.7	
Construction																		
KNR Construction	ADD	310	290	315	1.7	20-Dec-21	8,701	11.2	15.9	28.7	42.0	27.6	19.5	15.5	18.7	12.7	9.6	
NCC Ltd	BUY	77	81	110	42.9	10-Nov-21	4,625	5.7	7.5	32.6	31.6	13.5	10.3	6.3	7.7	4.0	2.9	
NBCC (India) Ltd	REDUCE	51	46	45	(10.9)	17-Nov-21	9,090	1.3	1.7	18.2	30.8	38.8	29.7	13.7	15.8	43.6	31.4	
PNC Infratech Ltd	ADD	302	329	370	22.6	16-Nov-21	7,742	20.2	21.3	43.3	5.4	14.9	14.2	16.4	14.8	7.2	6.1	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,681	3,348	3,205	(12.9)	03-Nov-21	11,557	49.4	78.2	104.1	58.3	74.5	47.1	9.9	14.0	35.4	23.8	
Bajaj Electricals Ltd	ADD	1,241	1,146	1,220	(1.7)	16-Nov-21	12,642	19.1	30.5	32.6	59.7	65.0	40.7	13.0	17.9	35.6	23.7	
Blue Star Ltd	ADD	1,007	960	1,027	2.0	01-Nov-21	9,598	16.7	27.9	60.6	67.1	60.3	36.1	17.0	24.2	28.0	20.0	
Information Technology																		
IndiaMART InterMESH	BUY	6,411	7,912	8,400	31.0	25-Oct-21	19,233	108.6	127.2	17.7	17.1	59.0	50.4	18.8	18.7	46.7	37.5	
KPIT Technologies	ADD	699	327	354	(49.4)	03-Nov-21	18,874	9.8	11.7	88.5	19.4	71.3	59.7	19.4	19.1	40.9	33.8	
NIIT Technologies (Coforge)	REDUCE	5,406	5,069	5,086	(5.9)	26-Oct-21	31,705	113.4	143.0	50.8	26.1	47.7	37.8	25.3	26.3	26.6	22.0	
Persistent Systems	SELL	4,268	4,038	3,443	(19.3)	28-Oct-21	33,770	85.0	102.8	44.1	20.9	50.2	41.5	21.5	22.2	34.4	27.8	
Qess Corp Ltd	SELL	813	877	797	(2.0)	09-Aug-21	11,791	20.7	34.7	430.8	67.6	39.3	23.4	12.5	18.7	18.1	12.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	169	177	200	18.2	15-Nov-21	4,506	10.3	12.3	39.2	19.4	16.4	13.8	8.4	9.8	7.7	5.9
APL Apollo Tubes Ltd	BUY	968	801	1,030	6.4	01-Nov-21	24,199	22.0	29.0	-24.1	31.8	44.0	33.4	28.1	28.1	25.9	20.4
Oil & Gas																	
Chennai Petroleum Corp	ADD	114	130	137	20.5	25-Oct-21	1,694	15.2	18.2	-12.1	19.7	7.5	6.2	13.2	13.9	8.8	8.4
Gujarat Gas	ADD	697	772	818	17.4	06-Aug-21	47,926	26.4	30.3	41.9	14.8	26.4	23.0	33.1	28.7	17.0	14.7
MRPL	SELL	45	45	41	(9.5)	02-Aug-21	7,937	1.0	6.8	-131.3	580.0	45.3	6.7	4.0	23.9	16.9	9.3
Paints																	
Akzo Nobel India Ltd	BUY	1,977	2,115	2,675	35.3	17-Nov-21	9,231	56.5	63.0	24.2	11.5	35.0	31.4	17.0	17.3	20.9	18.3
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	550	561	550	(0.0)	17-Aug-21	13,973	16.9	21.1	19.0	24.9	32.6	26.1	27.6	26.5	25.4	19.9
Transportation																	
Aegis Logistics Ltd	BUY	220	212	285	29.7	01-Nov-21	7,338	8.2	12.6	-16.3	53.7	26.8	17.4	13.3	17.9	14.7	10.0
Allcargo Global Logistics	ADD	362	223	245	(32.3)	17-Aug-21	8,898	12.2	15.4	52.5	26.2	29.6	23.5	12.0	13.6	13.5	11.6
Blue Dart Express	ADD	7,043	6,992	7,700	9.3	02-Nov-21	16,763	88.9	112.8	53.3	26.9	79.2	62.4	28.8	28.4	19.4	16.5
VRL Logistics Ltd	BUY	480	396	460	(4.2)	03-Nov-21	4,379	7.8	12.4	50.0	59.0	61.6	38.7	9.8	14.7	15.5	12.3
Others																	
Bata India Ltd	BUY	2,034	1,909	2,380	17.0	16-Dec-21	26,233	27.0	36.6	-509.1	35.6	75.3	55.6	16.3	19.4	37.1	29.6
Central Depository Services	REDUCE	1,611	1,454	1,415	(12.2)	10-Nov-21	16,916	28.6	33.5	49.0	17.1	56.3	48.1	27.6	26.2	48.4	41.9
EPL Ltd	BUY	195	221	280	43.4	11-Nov-21	6,129	7.6	10.0	0.0	31.6	25.7	19.5	12.7	15.0	10.0	8.0
JK Paper Ltd	BUY	227	228	295	29.8	09-Nov-21	4,047	30.6	39.0	115.5	27.5	7.4	5.8	17.5	18.7	6.8	5.1
Radico Khaitan Ltd	ADD	1,135	1,052	1,110	(2.2)	08-Nov-21	15,100	21.8	27.4	7.4	25.7	52.1	41.4	15.4	16.8	34.4	28.1
VIP Industries Ltd	SELL	590	543	500	(15.2)	01-Nov-21	8,372	3.2	9.3	-145.1	190.6	184.3	63.4	7.7	19.6	61.5	32.0
Welspun Corp Ltd	REDUCE	182	134	132	(27.4)	01-Nov-21	4,818	12.1	14.5	-48.9	19.8	15.0	12.5	7.9	8.9	8.3	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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