

Stock Recommendations



OCTOBER 19, 2021

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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-Oct (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	561	415	445	(20.7)	12-Aug-21	12,471	11.8	15.9	29.7	34.7	47.6	35.3	19.0	21.1	29.5	22.9
Finolex Industries	REDUCE	222	176	175	(21.0)	03-Aug-21	13,744	8.8	8.7	-24.8	-1.1	25.2	25.5	16.7	15.0	15.5	15.3
Greenply Industries Ltd	ADD	204	193	220	8.1	06-Aug-21	2,456	7.3	10.5	46.0	43.8	27.9	19.4	18.6	22.1	16.7	13.7
Kajaria Ceramics Ltd	ADD	1,288	1,028	1,089	6.2	04-Aug-21	20,465	23.9	30.3	23.2	26.8	53.9	42.5	19.2	21.5	33.0	26.5
Supreme Industries Ltd	ADD	2,612	2,103	2,300	(11.9)	22-Jul-21	33,172	70.0	72.0	-9.1	2.9	37.3	36.3	25.6	22.3	24.7	22.8
Capital Goods & Engineering																	
AIA Engineering	ADD	1,911	1,928	2,011	5.3	16-Aug-21	18,017	65.8	83.5	9.7	26.9	29.0	22.9	13.0	14.4	22.1	16.8
Praj Industries Ltd	ADD	334	344	370	10.8	13-Aug-21	6,112	10.3	13.2	134.1	28.2	32.4	25.3	22.2	25.0	21.8	16.7
Chemicals																	
Balaji Amines Ltd	REDUCE	4,483	3,414	3,460	(7.5)	05-Aug-21	14,346	104.5	133.1	42.2	27.4	42.9	33.7	27.7	26.2	29.2	23.0
GHCL Ltd	REDUCE	447	389	405	(9.4)	30-Jul-21	4,327	44.0	58.5	28.3	33.0	10.2	7.6	15.0	16.9	6.6	5.2
Sumitomo Chemicals India Ltd	BUY	404	430	500	23.7	06-Aug-21	20,213	10.5	12.9	28.0	22.9	38.5	31.3	24.3	23.9	26.7	21.6
Construction																	
KNR Construction	ADD	299	286	305	1.9	16-Aug-21	8,413	11.4	18.2	31.0	59.6	26.3	16.5	15.8	21.1	11.9	8.2
NCC Ltd	BUY	79	89	110	39.2	06-Aug-21	4,746	6.0	9.0	39.5	50.0	13.2	8.8	6.6	9.3	3.9	2.7
NBCC (India) Ltd	REDUCE	47	45	45	(5.1)	18-Aug-21	8,532	1.3	2.2	18.2	69.2	36.5	21.5	13.6	20.0	43.1	17.9
PNC Infratech Ltd	ADD	357	310	350	(2.0)	13-Aug-21	9,160	19.4	23.7	37.6	22.2	18.4	15.1	15.8	16.5	8.9	6.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,600	2,889	2,750	(23.6)	10-Aug-21	11,304	52.5	91.7	116.9	74.7	68.6	39.3	10.5	16.1	33.5	21.3
Bajaj Electricals Ltd	REDUCE	1,273	1,051	1,025	(19.5)	13-Aug-21	12,969	20.0	33.4	38.9	67.0	63.6	38.1	13.5	19.3	35.8	23.3
Blue Star Ltd	REDUCE	903	848	812	(10.1)	09-Aug-21	8,609	17.9	27.9	72.1	55.9	50.5	32.4	18.1	24.0	25.9	18.3
Information Technology																	
IndiaMART InterMESH	BUY	8,868	7,251	8,565	(3.4)	26-Jul-21	26,604	107.3	131.8	16.3	22.8	82.6	67.3	18.6	19.4	68.2	53.6
KPIT Technologies	SELL	345	294	234	(32.2)	28-Jul-21	9,324	8.1	9.5	55.8	17.3	42.6	36.4	16.4	16.2	21.0	17.9
NIIT Technologies (Coforge)	SELL	5,827	4,743	3,422	(41.3)	29-Jul-21	34,175	108.9	134.2	44.8	23.2	53.5	43.4	24.1	24.4	31.6	25.9
Persistent Systems	SELL	4,219	3,039	2,552	(39.5)	26-Jul-21	33,380	79.3	100.1	34.4	26.2	53.2	42.1	20.2	21.8	37.2	28.6
Qess Corp Ltd	SELL	910	877	797	(12.4)	09-Aug-21	13,199	20.7	34.7	430.8	67.6	44.0	26.2	12.5	18.7	20.2	14.1

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	166	175	195	17.2	17-Aug-21	4,432	12.0	16.1	62.2	34.2	13.9	10.3	9.8	12.2	6.3	4.2
APL Apollo Tubes Ltd	BUY	881	876	1,030	16.9	09-Aug-21	22,036	44.0	57.0	51.7	29.5	20.0	15.5	28.1	28.1	23.5	18.5
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	138	123	120	(13.1)	26-Jul-21	2,058	13.7	24.0	-20.8	75.2	10.1	5.8	12.0	18.3	9.5	8.0
Gujarat Gas	ADD	637	772	818	28.4	06-Aug-21	43,839	26.4	30.3	41.9	14.8	24.1	21.0	33.1	28.7	15.6	13.4
MRPL	SELL	52	45	41	(20.9)	02-Aug-21	9,084	1.0	6.8	-131.3	580.0	51.9	7.6	4.0	23.9	17.5	9.7
Paints																	
Akzo Nobel India Ltd	BUY	2,210	2,216	2,565	16.0	16-Aug-21	10,322	60.8	67.5	38.5	11.0	36.4	32.7	16.5	16.7	20.6	18.1
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	523	561	550	5.1	17-Aug-21	13,292	16.9	21.1	19.0	24.9	31.0	24.8	27.6	26.5	24.2	18.8
Transportation																	
Aegis Logistics Ltd	ADD	217	360	405	86.2	01-Jun-21	7,263	11.1	13.4	9.9	20.7	19.6	16.2	22.3	22.5	12.7	10.3
Allcargo Global Logistics	ADD	268	223	245	(8.4)	17-Aug-21	6,583	12.2	15.4	52.5	26.2	21.9	17.4	12.0	13.6	10.1	8.5
Blue Dart Express	BUY	6,469	6,185	7,700	19.0	07-Sep-21	15,396	88.9	112.8	53.3	26.9	72.8	57.3	28.8	28.4	17.7	15.1
VRL Logistics Ltd	BUY	380	304	355	(6.5)	10-Aug-21	3,463	5.8	11.8	16.0	103.4	65.5	32.2	7.6	14.7	12.3	9.1
Others																	
Central Depository Services	SELL	1,356	1,333	920	(44.0)	05-Aug-21	14,238	22.9	26.2	19.3	14.4	59.2	51.8	23.4	22.7	53.0	45.7
EPL Ltd	BUY	220	241	280	27.0	30-Jul-21	6,921	10.1	11.5	32.9	13.9	21.8	19.2	16.2	16.2	9.5	8.3
JK Paper Ltd	REDUCE	241	281	295	22.4	10-Aug-21	4,290	24.4	41.9	71.8	71.7	9.9	5.8	14.5	20.4	7.5	4.9
Radico Khaitan Ltd	ADD	1,126	880	950	(15.6)	30-Jul-21	14,976	24.1	29.6	18.7	22.8	46.7	38.0	16.9	17.8	30.9	25.7
VIP Industries Ltd	REDUCE	562	386	390	(30.6)	12-Aug-21	7,980	2.0	10.8	-128.6	440.0	281.0	52.0	4.2	20.1	66.2	25.7
Welspun Corp Ltd	REDUCE	138	139	145	5.1	02-Aug-21	3,654	12.1	14.5	-48.9	19.8	11.4	9.5	7.9	8.9	5.4	3.6

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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