

Stock Recommendations



JANUARY 20, 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 20-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	14,423	15.5	18.6	70.3	20.0	41.9	34.9	24.1	23.1	27.3	22.8	
Finolex Industries	REDUCE	195	223	220	12.8	02-Nov-21	12,106	13.1	11.6	12.0	-11.5	14.9	16.8	24.0	18.1	9.3	10.2	
Greenply Industries Ltd	BUY	214	232	269	25.5	11-Nov-21	2,587	8.1	10.9	62.0	34.6	26.5	19.7	20.5	22.5	16.3	13.9	
Kajaria Ceramics Ltd	ADD	1,352	1,226	1,368	1.2	25-Oct-21	21,485	26.0	33.2	34.0	27.7	52.0	40.7	20.7	23.2	32.2	25.8	
Supreme Industries Ltd	ADD	2,262	2,368	2,500	10.5	25-Oct-21	28,728	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	1,894	1,938	2,075	9.6	02-Nov-11	17,856	60.7	74.4	1.2	22.6	31.2	25.5	12.1	13.1	24.2	19.0	
Praj Industries Ltd	ADD	436	344	370	(15.1)	13-Aug-21	7,972	10.3	13.2	134.1	28.2	42.3	33.0	22.2	25.0	28.9	22.2	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,463	3,460	3,432	(0.9)	01-Nov-21	11,083	92.5	114.8	25.9	24.1	37.4	30.2	25.3	24.1	25.4	20.7	
GHCL Ltd	REDUCE	440	397	405	(7.9)	15-Dec-21	4,257	36.2	51.2	5.5	41.4	12.1	8.6	12.6	15.5	7.6	5.8	
Sumitomo Chemicals India Ltd	BUY	387	377	470	21.4	03-Nov-21	19,363	7.7	9.2	11.6	19.5	50.3	42.1	22.4	22.0	35.1	29.0	
Construction																		
KNR Construction	ADD	313	290	315	0.7	20-Dec-21	8,790	11.2	15.9	28.7	42.0	27.9	19.7	15.5	18.7	12.8	9.7	
NCC Ltd	BUY	76	81	110	44.5	10-Nov-21	4,571	5.7	7.5	32.6	31.6	13.4	10.1	6.3	7.7	3.9	2.8	
NBCC (India) Ltd	REDUCE	50	46	45	(9.9)	17-Nov-21	8,991	1.3	1.7	18.2	30.8	38.4	29.4	13.7	15.8	43.0	30.9	
PNC Infratech Ltd	ADD	299	329	370	23.7	16-Nov-21	7,669	20.2	21.3	43.3	5.4	14.8	14.0	16.4	14.8	7.1	6.0	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,577	3,348	3,205	(10.4)	03-Nov-21	11,233	49.4	78.2	104.1	58.3	72.4	45.7	9.9	14.0	34.4	23.1	
Bajaj Electricals Ltd	ADD	1,221	1,146	1,220	(0.1)	16-Nov-21	12,442	19.1	30.5	32.6	59.7	63.9	40.0	13.0	17.9	35.0	23.4	
Blue Star Ltd	ADD	998	960	1,027	2.9	01-Nov-21	9,511	16.7	27.9	60.6	67.1	59.8	35.8	17.0	24.2	27.7	19.8	
Information Technology																		
IndiaMART InterMESH	BUY	6,374	7,912	8,400	31.8	25-Oct-21	19,122	108.6	127.2	17.7	17.1	58.7	50.1	18.8	18.7	46.4	37.2	
KPIT Technologies	ADD	685	327	354	(48.3)	03-Nov-21	18,499	9.8	11.7	88.5	19.4	69.9	58.6	19.4	19.1	40.0	33.1	
NIIT Technologies (Coforge)	REDUCE	5,341	5,069	5,086	(4.8)	26-Oct-21	31,324	113.4	143.0	50.8	26.1	47.1	37.3	25.3	26.3	26.3	21.8	
Persistent Systems	SELL	4,299	4,038	3,443	(19.9)	28-Oct-21	34,012	85.0	102.8	44.1	20.9	50.6	41.8	21.5	22.2	34.7	28.0	
Qess Corp Ltd	SELL	807	877	797	(1.3)	09-Aug-21	11,703	20.7	34.7	430.8	67.6	39.0	23.3	12.5	18.7	17.9	12.4	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	174	177	200	15.0	15-Nov-21	4,633	10.3	12.3	39.2	19.4	16.9	14.1	8.4	9.8	8.0	6.2
APL Apollo Tubes Ltd	BUY	965	801	1,030	6.7	01-Nov-21	24,131	22.0	29.0	-24.1	31.8	43.9	33.3	28.1	28.1	25.8	20.3
Oil & Gas																	
Chennai Petroleum Corp	ADD	113	130	137	21.3	25-Oct-21	1,682	15.2	18.2	-12.1	19.7	7.4	6.2	13.2	13.9	8.8	8.4
Gujarat Gas	ADD	702	772	818	16.5	06-Aug-21	48,298	26.4	30.3	41.9	14.8	26.6	23.2	33.1	28.7	17.2	14.8
MRPL	SELL	45	45	41	(8.0)	02-Aug-21	7,805	1.0	6.8	-131.3	580.0	44.6	6.6	4.0	23.9	16.9	9.3
Paints																	
Akzo Nobel India Ltd	BUY	1,985	2,115	2,675	34.8	17-Nov-21	9,270	56.5	63.0	24.2	11.5	35.1	31.5	17.0	17.3	21.0	18.3
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	534	561	550	3.0	17-Aug-21	13,559	16.9	21.1	19.0	24.9	31.6	25.3	27.6	26.5	24.7	19.2
Transportation																	
Aegis Logistics Ltd	BUY	221	212	285	29.2	01-Nov-21	7,366	8.2	12.6	-16.3	53.7	26.9	17.5	13.3	17.9	14.7	10.0
Allcargo Global Logistics	ADD	360	223	245	(32.0)	17-Aug-21	8,867	12.2	15.4	52.5	26.2	29.5	23.4	12.0	13.6	13.5	11.5
Blue Dart Express	ADD	6,994	6,992	7,700	10.1	02-Nov-21	16,645	88.9	112.8	53.3	26.9	78.7	62.0	28.8	28.4	19.2	16.4
VRL Logistics Ltd	BUY	477	396	460	(3.5)	03-Nov-21	4,346	7.8	12.4	50.0	59.0	61.1	38.4	9.8	14.7	15.4	12.2
Others																	
Bata India Ltd	BUY	2,050	1,909	2,380	16.1	16-Dec-21	26,444	27.0	36.6	-509.1	35.6	75.9	56.0	16.3	19.4	37.4	29.8
Central Depository Services	REDUCE	1,628	1,454	1,415	(13.1)	10-Nov-21	17,094	28.6	33.5	49.0	17.1	56.9	48.6	27.6	26.2	49.0	42.4
EPL Ltd	BUY	198	221	280	41.6	11-Nov-21	6,211	7.6	10.0	0.0	31.6	26.0	19.8	12.7	15.0	10.1	8.1
JK Paper Ltd	BUY	233	228	295	26.6	09-Nov-21	4,147	30.6	39.0	115.5	27.5	7.6	6.0	17.5	18.7	6.9	5.2
Radico Khaitan Ltd	ADD	1,150	1,052	1,110	(3.5)	08-Nov-21	15,294	21.8	27.4	7.4	25.7	52.7	42.0	15.4	16.8	34.9	28.5
VIP Industries Ltd	SELL	594	543	500	(15.8)	01-Nov-21	8,431	3.2	9.3	-145.1	190.6	185.5	63.8	7.7	19.6	62.0	32.3
Welspun Corp Ltd	REDUCE	186	134	132	(29.1)	01-Nov-21	4,933	12.1	14.5	-48.9	19.8	15.4	12.8	7.9	8.9	8.5	5.8

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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JANUARY 20, 2022

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JANUARY 20, 2022

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