

# Stock Recommendations



MAY 20, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 20-May (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)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	385	291	321	(16.6)	11-Feb-21	8,554	12.7	14.6	44.3	15.0	30.3	26.4	20.2	19.4	18.9	16.3
Finolex Industries	ADD	159	129	146	(8.2)	03-Feb-21	9,869	8.2	8.4	-25.5	2.4	19.4	18.9	19.1	16.9	11.9	11.5
Greenply Industries Ltd	BUY	217	137	160	(26.4)	12-Feb-21	2,622	8.5	10.7	77.1	25.9	25.6	20.3	21.7	22.1	15.1	12.2
Kajaria Ceramics Ltd	ADD	910	795	853	(6.3)	22-Jan-21	14,472	22.8	26.7	26.0	17.1	39.9	34.1	18.7	19.4	23.7	20.3
Supreme Industries Ltd	ADD	2,225	2,109	2,240	0.7	04-May-21	28,252	65.3	70.1	-15.2	7.4	34.1	31.7	24.1	22.1	22.0	19.8
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,965	1,963	2,135	8.7	11-Feb-21	18,527	81.0	89.0	27.8	9.9	24.3	22.1	15.7	15.0	18.9	16.5
Engineers India Ltd	BUY	81	73	95	17.4	02-Feb-21	5,115	7.8	8.0	18.2	2.6	10.4	10.1	19.8	19.1	3.7	3.6
Praj Industries Ltd	BUY	380	267	315	(17.1)	10-May-21	6,956	9.5	12.5	115.9	31.6	40.0	30.4	20.6	24.2	26.6	20.2
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,675	1,443	1,680	(37.2)	10-Feb-21	8,559	95.6	111.8	35.0	16.9	28.0	23.9	26.4	23.7	18.6	15.9
GHCL Ltd	ADD	257	234	260	1.2	30-Apr-21	2,486	40.6	54.8	18.4	35.0	6.3	4.7	13.7	15.9	4.2	3.5
<b>Construction</b>																	
KNR Construction	ADD	217	222	240	10.4	15-Feb-21	6,108	13.4	16.9	44.1	26.1	16.2	12.9	18.8	19.6	7.7	5.8
NCC Ltd	ADD	83	90	100	20.0	12-Feb-21	5,004	6.8	9.6	65.9	41.2	12.3	8.7	7.5	9.7	4.5	3.5
NBCC (India) Ltd	ADD	49	32	35	(29.1)	17-Feb-21	8,883	1.8	2.3	50.0	27.8	27.4	21.5	18.4	20.3	22.5	15.7
PNC Infratech Ltd	BUY	247	245	290	17.6	8 Fen 21	6,323	19.2	24.7	33.3	28.6	12.8	10.0	15.6	17.1	5.3	3.9
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	2,988	2,632	2,925	(2.1)	02-Feb-21	9,383	72.9	97.5	163.2	33.7	41.0	30.6	15.9	16.3	22.0	17.2
Bajaj Electricals Ltd	ADD	1,147	768	830	(27.6)	05-Feb-21	11,689	26.8	37.1	45.7	38.4	42.8	30.9	18.5	21.5	2.0	1.4
Blue Star Ltd	ADD	803	843	805	0.2	10-May-21	7,656	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	22.5	16.6
<b>Information Technology</b>																	
KPIT Technologies	ADD	243	196	208	(14.5)	30-Apr-21	6,570	6.8	8.7	30.8	27.9	35.8	28.0	14.5	16.5	15.4	13.0
NIIT Technologies (Coforge)	SELL	3,325	3,396	3,115	(6.3)	07-May-21	19,503	109.7	127.1	45.9	15.9	30.3	26.2	24.2	23.0	17.1	14.1
Persistent Systems	ADD	2,336	2,038	2,143	(8.3)	03-May-21	18,482	74.1	91.2	25.6	23.1	31.5	25.6	19.0	20.4	19.4	15.6
Qess Corp Ltd	SELL	636	550	482	(24.3)	29-Jan-21	9,229	22.8	32.1	100.0	40.8	27.9	19.8	12.6	15.3	12.1	9.2

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	172	140	145	(15.5)	17-Feb-21	4,571	9.9	10.4	67.8	5.1	17.3	16.5	8.2	8.4	9.4	8.4
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	121	112	120	(1.0)	30-Apr-21	1,806	15.3	24.0	-11.6	56.9	7.9	5.1	13.3	18.0	8.3	7.3
Gujarat Gas	ADD	513	380	430	(16.1)	08-Feb-21	35,263	20.3	23.1	5.7	13.8	25.2	22.2	26.5	24.0	16.1	14.1
MRPL	SELL	50	53	41	(18.2)	19-May-21	8,786	4.4	6.8	-237.5	54.5	11.4	7.4	6.1	7.7	11.1	8.6
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,222	2,200	2,560	15.2	11-Feb-21	10,377	60.2	67.4	32.0	12.0	36.9	33.0	14.9	15.3	20.2	17.7
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	508	491	550	8.2	12-Feb-21	12,907	18.4	22.8	24.3	23.9	27.6	22.3	27.5	25.5	21.5	16.8
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	328	283	320	(2.3)	01-Feb-21	10,942	11.4	13.4	42.5	17.5	28.7	24.4	23.3	22.6	18.2	15.3
Allcargo Global Logistics	REDUCE	136	128	130	(4.4)	16-Feb-21	3,346	9.5	11.8	53.2	24.2	14.3	11.5	9.2	10.6	5.4	4.6
VRL Logistics Ltd	BUY	250	227	275	10.0	09-Feb-21	2,280	8.6	11.5	68.6	33.7	29.1	21.7	10.0	12.4	6.8	5.5
<b>Others</b>																	
Central Depository Services	SELL	871	790	750	(13.9)	06-May-21	9,146	21.5	23.5	12.0	9.3	40.5	37.1	22.3	21.2	34.7	31.1
EPL Ltd	BUY	248	219	265	6.8	05-Feb-21	7,789	9.5	10.8	20.3	13.7	26.1	23.0	15.2	15.1	11.1	9.7
JK Paper Ltd	REDUCE	155	143	148	(4.7)	18-Feb-21	2,764	18.7	21.2	88.9	13.4	8.3	7.3	11.8	12.1	6.0	5.5
Mahindra Holidays & Resorts	ADD	218	207	235	7.9	28-Jan-21	2,895	11.0	11.5	2.8	4.5	19.8	18.9	37.4	28.3	10.5	8.8
Radico Khaitan Ltd	ADD	599	489	560	(6.5)	01-Feb-21	7,966	22.7	26.7	19.5	17.6	26.4	22.4	16.1	16.4	17.1	14.6
VIP Industries Ltd	ADD	352	354	400	13.7	05-Feb-21	4,997	7.1	11.4	153.6	60.6	49.6	30.9	12.1	17.7	20.0	14.3
Welspun Corp Ltd	REDUCE	142	123	120	(15.5)	29-Jan-21	3,763	12.9	-	-34.5	-	11.0	-	8.5	-	0.4	-

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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