

# Stock Recommendations



MAY 20, 2022

## 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	BUY	535	538	670	25.2	18-May-22	11,888	14.1	18.6	54.9%	31.9%	38.0	28.8	22.2	23.7	22.3	18.7
Finolex Industries	ADD	151	150	165	9.5	20-May-22	9,351	17.0	9.3	45.3%	-45.3%	8.9	16.2	30.4	14.3	6.8	8.7
Greenply Industries Ltd	BUY	181	182	242	33.7	17-May-22	2,184	7.7	9.0	54.0%	16.9%	23.5	20.1	19.4	18.7	16.0	14.6
Kajaria Ceramics Ltd	BUY	1,009	943	1,225	21.4	18-May-22	16,042	23.7	28.9	22.2%	21.9%	42.6	34.9	18.9	20.6	25.8	21.6
Supreme Industries Ltd	BUY	1,802	1,947	2,350	30.4	02-May-22	22,885	76.2	70.6	-1.0%	-7.3%	23.6	25.5	27.6	21.7	17.6	16.7
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,792	1,878	2,000	11.6	31-Jan-22	16,901	62.8	71.2	4.7%	13.4%	28.5	25.2	12.5	12.6	21.9	18.5
Praj Industries Ltd	BUY	363	365	425	17.2	28-Mar-22	6,638	8.4	10.5	90.9%	25.0%	43.2	34.5	18.4	21.1	31.2	22.6
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,945	3,055	4,335	47.2	13-May-22	9,424	127.5	158.5	73.5%	24.3%	23.1	18.6	33.0	29.4	15.1	12.3
GHCL Ltd	ADD	640	644	690	7.8	05-May-22	6,080	62.7	77.8	94.1%	24.1%	10.2	8.2	19.4	21.2	6.7	5.4
Sumitomo Chemicals India Ltd	BUY	442	418	485	9.8	07-Feb-22	22,088	8.5	9.8	23.2%	15.3%	52.0	45.1	24.6	22.8	36.5	31.3
<b>Construction</b>																	
KNR Construction	ADD	233	309	330	41.4	16-Feb-22	6,560	13.3	17.0	52.9%	27.8%	17.6	13.7	18.3	19.4	8.3	6.6
NCC Ltd	BUY	65	62	90	39.2	12-May-22	3,884	8.0	6.6	86.0%	-17.5%	8.1	9.8	8.8	6.7	3.3	3.0
NBCC (India) Ltd	REDUCE	34	43	41	20.2	17-Feb-22	6,138	1.4	1.7	27.3%	21.4%	24.4	20.1	14.1	15.5	23.4	17.1
PNC Infratech Ltd	BUY	252	251	330	31.2	21-Mar-22	6,452	17.4	21.2	23.4%	21.8%	14.5	11.9	14.1	14.8	6.2	4.8
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,716	3,379	3,244	19.4	16-May-22	9,235	32.4	62.8	33.9%	93.8%	83.8	43.3	6.5	11.5	35.0	22.0
Bajaj Electricals Ltd	REDUCE	949	958	1,093	15.1	19-May-22	10,918	12.3	25.0	-14.6%	103.3%	77.2	38.0	8.6	15.5	42.9	26.0
Blue Star Ltd	REDUCE	1,010	1,072	1,121	11.0	09-May-22	9,624	17.4	28.1	67.3%	61.5%	58.0	35.9	17.6	24.5	28.1	20.0
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	4,280	4,915	6,000	40.2	02-May-22	12,839	97.4	105.0	5.5%	7.8%	43.9	40.8	17.1	16.2	32.6	27.7
KPIT Technologies	SELL	507	587	437	(13.9)	28-Apr-22	13,701	10.2	12.7	96.2%	24.5%	49.8	40.0	21.9	23.8	28.9	23.5
NIIT Technologies (Coforge)	ADD	3,787	3,654	4,126	8.9	13-May-22	22,213	108.6	143.9	44.4%	32.5%	34.9	26.3	25.5	29.0	46.8	38.5
Persistent Systems	SELL	3,697	4,309	4,170	12.8	29-Apr-22	29,246	90.3	110.7	53.1%	22.6%	40.9	33.4	22.4	23.1	29.2	22.4
Qess Corp Ltd	BUY	655	642	757	15.7	14-Feb-22	9,491	17.2	28.2	341.0%	64.0%	38.1	23.2	10.5	15.9	15.4	11.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	168	170	215	28.3	18-Feb-22	4,465	14.5	16.4	95.9%	13.1%	11.6	10.2	11.5	12.2	5.5	4.2
APL Apollo Tubes Ltd	BUY	918	871	1,025	11.6	16-May-22	22,956	22.4	28.4	-22.2%	26.8%	41.0	32.3	28.2	27.2	24.4	19.6
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	343	255	176	(48.7)	29-Apr-22	5,114	90.8	71.2	424.9%	-21.6%	3.8	4.8	58.4	30.2	5.1	5.6
Gujarat Gas	ADD	571	501	541	(5.2)	11-May-22	39,261	18.7	18.7	1.6%	0.0%	30.5	30.5	25.1	20.5	19.1	18.7
MRPL	SELL	93	67	56	(39.6)	13-May-22	16,241	16.9	10.9	-484.1%	-35.5%	5.5	8.5	51.6	23.5	7.6	8.2
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,776	1,887	2,670	50.4	14-Feb-22	8,293	57.9	67.2	27.3%	16.1%	30.7	26.4	17.9	19.7	18.3	15.6
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	524	534	630	20.2	11-May-22	13,317	17.8	20.6	25.4%	15.7%	29.5	25.5	29.7	26.2	22.1	19.2
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	226	216	310	37.3	14-Feb-22	7,540	12.6	13.6	28.6%	7.9%	17.9	16.6	20.4	19.0	10.2	9.2
Allcargo Global Logistics	BUY	315	346	430	36.6	15-Feb-22	7,744	27.7	31.3	246.3%	13.0%	11.4	10.1	21.2	20.1	6.1	5.0
Blue Dart Express	BUY	7,245	6,835	8,260	14.0	09-May-22	17,243	154.8	163.3	166.9%	5.5%	46.8	44.4	47.0	38.6	16.4	14.6
VRL Logistics Ltd	BUY	580	499	625	7.7	04-Feb-22	5,291	11.3	18.3	117.3%	61.9%	51.3	31.7	14.3	21.6	16.4	12.4
<b>Others</b>																	
Bata India Ltd	BUY	1,751	1,895	2,380	35.9	10-Feb-22	22,585	27.0	36.6	-509.1%	35.6%	64.8	47.8	16.3	19.4	31.6	25.2
Central Depository Services	REDUCE	1,140	1,510	1,505	32.0	10-Feb-22	11,970	29.9	34.8	55.7%	16.4%	38.1	32.8	28.5	26.6	29.7	25.3
EPL Ltd	REDUCE	160	155	160	(0.1)	12-May-22	5,045	6.8	7.2	-10.5%	5.9%	23.6	22.2	11.3	11.3	9.6	8.1
JK Paper Ltd	ADD	350	315	340	(2.9)	22-Mar-22	6,235	35.0	51.2	146.5%	46.3%	10.0	6.8	19.6	23.1	6.3	4.6
Radico Khaitan Ltd	REDUCE	839	903	890	6.0	08-Apr-22	11,163	20.6	24.5	1.5%	18.9%	40.7	34.3	14.6	15.2	25.9	23.0
VIP Industries Ltd	SELL	553	598	545	(1.4)	18-May-22	7,853	4.8	9.9	-167.6%	106.3%	115.2	55.9	11.6	21.6	47.1	28.8
Welspun Corp Ltd	SELL	245	173	120	(51.0)	14-Feb-22	6,493	11.9	9.2	-49.8%	-22.7%	20.6	26.6	7.8	5.9	9.3	10.3

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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