

Stock Recommendations



SEPTEMBER 20, 2021

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 20-Sep (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (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
Building Material																	
Century Plyboards (India) Ltd	ADD	415	415	445	7.3	12-Aug-21	9,211	11.8	15.9	29.7	34.7	35.1	26.1	19.0	21.1	21.8	16.9
Finolex Industries	REDUCE	186	176	175	(5.8)	03-Aug-21	11,532	8.8	8.7	-24.8	-1.1	21.1	21.4	16.7	15.0	12.6	12.5
Greenply Industries Ltd	ADD	173	193	220	26.9	06-Aug-21	2,093	7.3	10.5	46.0	43.8	23.8	16.5	18.6	22.1	14.3	12.0
Kajaria Ceramics Ltd	ADD	1,141	1,028	1,089	6.2	04-Aug-21	18,139	23.9	30.3	23.2	26.8	47.7	37.7	19.2	21.5	29.2	23.4
Supreme Industries Ltd	ADD	2,240	2,103	2,300	2.7	22-Jul-21	28,448	70.0	72.0	-9.1	2.9	32.0	31.1	25.6	22.3	21.0	19.4
Capital Goods & Engineering																	
AIA Engineering	ADD	2,058	1,928	2,011	(2.3)	16-Aug-21	19,403	65.8	83.5	9.7	26.9	31.3	24.6	13.0	14.4	24.0	18.3
Praj Industries Ltd	ADD	341	344	370	8.4	13-Aug-21	6,249	10.3	13.2	134.1	28.2	33.2	25.9	22.2	25.0	22.3	17.1
Chemicals																	
Balaji Amines Ltd	REDUCE	4,590	3,414	3,460	(7.5)	05-Aug-21	14,688	104.5	133.1	42.2	27.4	43.9	34.5	27.7	26.2	29.9	23.6
GHCL Ltd	REDUCE	379	389	405	7.0	30-Jul-21	3,665	44.0	58.5	28.3	33.0	8.6	6.5	15.0	16.9	5.7	4.5
Sumitomo Chemicals India Ltd	BUY	400	430	500	25.0	06-Aug-21	19,993	10.5	12.9	28.0	22.9	38.1	31.0	24.3	23.9	26.4	21.4
Construction																	
KNR Construction	ADD	292	286	305	4.5	16-Aug-21	8,205	11.4	18.2	31.0	59.6	25.6	16.0	15.8	21.1	11.6	8.0
NCC Ltd	BUY	78	89	110	40.8	06-Aug-21	4,691	6.0	9.0	39.5	50.0	13.0	8.7	6.6	9.3	3.8	2.7
NBCC (India) Ltd	REDUCE	43	45	45	4.3	18-Aug-21	7,767	1.3	2.2	18.2	69.2	33.2	19.6	13.6	20.0	37.7	15.3
PNC Infratech Ltd	ADD	357	310	350	(1.8)	13-Aug-21	9,144	19.4	23.7	37.6	22.2	18.4	15.0	15.8	16.5	8.9	6.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,155	2,889	2,750	(12.8)	10-Aug-21	9,906	52.5	91.7	116.9	74.7	60.1	34.4	10.5	16.1	29.3	18.6
Bajaj Electricals Ltd	REDUCE	1,525	1,051	1,025	(32.8)	13-Aug-21	15,544	20.0	33.4	38.9	67.0	76.3	45.7	13.5	19.3	42.9	28.0
Blue Star Ltd	REDUCE	840	848	812	(3.3)	09-Aug-21	8,002	17.9	27.9	72.1	55.9	46.9	30.1	18.1	24.0	24.1	17.0
Information Technology																	
IndiaMART InterMESH	BUY	8,095	7,251	8,565	5.8	26-Jul-21	24,286	107.3	131.8	16.3	22.8	75.4	61.4	18.6	19.4	61.5	48.2
KPIT Technologies	SELL	314	294	234	(25.5)	28-Jul-21	8,485	8.1	9.5	55.8	17.3	38.8	33.1	16.4	16.2	18.8	16.0
NIIT Technologies (Coforge)	SELL	5,352	4,743	3,422	(36.1)	29-Jul-21	31,387	108.9	134.2	44.8	23.2	49.1	39.9	24.1	24.4	28.9	23.6
Persistent Systems	SELL	3,525	3,039	2,552	(27.6)	26-Jul-21	27,889	79.3	100.1	34.4	26.2	44.5	35.2	20.2	21.8	30.6	23.4
Qess Corp Ltd	SELL	934	877	797	(14.7)	09-Aug-21	13,548	20.7	34.7	430.8	67.6	45.1	26.9	12.5	18.7	20.8	14.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	159	175	195	22.9	17-Aug-21	4,228	12.0	16.1	62.2	34.2	13.2	9.9	9.8	12.2	5.8	3.8
APL Apollo Tubes Ltd	BUY	917	876	1,030	12.3	09-Aug-21	22,925	44.0	57.0	51.7	29.5	20.8	16.1	28.1	28.1	24.5	19.3
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	113	123	120	5.8	26-Jul-21	1,690	13.7	24.0	-20.8	75.2	8.3	4.7	12.0	18.3	9.1	7.7
Gujarat Gas	ADD	638	772	818	28.1	06-Aug-21	43,918	26.4	30.3	41.9	14.8	24.2	21.1	33.1	28.7	15.6	13.4
MRPL	SELL	43	45	41	(5.4)	02-Aug-21	7,595	1.0	6.8	-131.3	580.0	43.4	6.4	4.0	23.9	16.7	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,198	2,216	2,565	16.7	16-Aug-21	10,265	60.8	67.5	38.5	11.0	36.2	32.6	16.5	16.7	20.4	18.0
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	521	561	550	5.5	17-Aug-21	13,241	16.9	21.1	19.0	24.9	30.8	24.7	27.6	26.5	24.1	18.8
Transportation																	
Aegis Logistics Ltd	ADD	240	360	405	68.9	01-Jun-21	8,008	11.1	13.4	9.9	20.7	21.6	17.9	22.3	22.5	14.0	11.4
Allcargo Global Logistics	ADD	244	223	245	0.3	17-Aug-21	6,011	12.2	15.4	52.5	26.2	20.0	15.9	12.0	13.6	9.2	7.8
Blue Dart Express	BUY	6,290	6,185	7,700	22.4	07-Sep-21	14,970	88.9	112.8	53.3	26.9	70.8	55.8	28.8	28.4	17.2	14.6
VRL Logistics Ltd	BUY	339	304	355	4.7	10-Aug-21	3,092	5.8	11.8	16.0	103.4	58.4	28.7	7.6	14.7	11.0	8.1
Others																	
Central Depository Services	SELL	1,298	1,333	920	(44.0)	05-Aug-21	13,629	22.9	26.2	19.3	14.4	56.7	49.5	23.4	22.7	50.6	43.6
EPL Ltd	BUY	248	241	280	12.9	30-Jul-21	7,787	10.1	11.5	32.9	13.9	24.6	21.6	16.2	16.2	10.7	9.3
JK Paper Ltd	REDUCE	234	281	295	26.3	10-Aug-21	4,158	24.4	41.9	71.8	71.7	9.6	5.6	14.5	20.4	7.4	4.8
Radico Khaitan Ltd	ADD	931	880	950	2.0	30-Jul-21	12,388	24.1	29.6	18.7	22.8	38.6	31.5	16.9	17.8	25.5	21.1
VIP Industries Ltd	REDUCE	490	386	390	(20.3)	12-Aug-21	6,952	2.0	10.8	-128.6	440.0	244.8	45.3	4.2	20.1	57.2	22.2
Welspun Corp Ltd	REDUCE	123	139	145	18.3	02-Aug-21	3,248	12.1	14.5	-48.9	19.8	10.1	8.5	7.9	8.9	4.4	2.9

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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