

Stock Recommendations



SEPTEMBER 20, 2022

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)		
								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	657	580	670	1.9	22-Jul-22	14,606	18.5	20.9	31.2%	13.0%	35.5	31.5	23.5	21.6	23.1	19.8	
Finolex Industries	ADD	147	132	145	(1.2)	26-Jul-22	9,103	6.6	8.8	-61.2%	33.3%	22.2	16.7	10.4	13.1	12.0	8.9	
Greenply Industries Ltd	BUY	195	180	219	12.3	10-Aug-22	2,353	8.5	10.4	10.4%	22.4%	22.9	18.7	17.8	18.4	17.2	11.3	
Kajaria Ceramics Ltd	ADD	1,213	1,074	1,190	(1.9)	22-Jul-22	19,281	26.9	34.0	13.5%	26.4%	45.1	35.7	19.3	21.9	27.8	22.2	
Supreme Industries Ltd	BUY	2,086	1,823	2,210	5.9	26-Jul-22	26,492	63.9	76.3	-16.1%	19.4%	32.6	27.3	19.9	20.8	21.5	17.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,680	2,395	2,520	(6.0)	10-Aug-22	25,270	85.6	96.8	30.3%	13.1%	31.3	27.7	14.7	14.5	25.1	21.5	
Praj Industries Ltd	BUY	404	383	445	10.1	8-Aug-22	7,398	11.3	15.8	37.8%	39.8%	35.8	25.6	21.4	26.1	24.7	16.6	
Chemicals																		
Balaji Amines Ltd	BUY	3,619	3,553	4,352	20.3	16-Aug-22	11,580	164.5	181.3	29.0%	10.2%	22.0	19.6	29.4	24.2	13.5	12.3	
GHCL Ltd	ADD	684	653	715	4.6	13-Sep-22	6,497	112.9	89.4	80.1%	-20.8%	6.1	7.3	28.1	18.7	4.3	4.5	
Sumitomo Chemicals India Ltd	ADD	520	476	510	(1.9)	11-Aug-22	26,000	10.5	13.0	23.5%	23.8%	49.5	36.6	24.2	24.1	34.7	27.9	
Construction																		
KNR Construction	ADD	242	260	280	15.9	16-Aug-22	6,789	14.7	18.5	8.1%	25.9%	16.4	13.1	17.0	17.9	8.1	6.2	
NCC Ltd	BUY	72	66	90	24.9	11-Aug-22	4,328	6.6	8.5	-17.5%	28.8%	10.9	8.5	6.7	8.2	2.7	2.0	
NBCC (India) Ltd	SELL	34	33	31	(8.4)	17-Aug-22	6,093	1.1	1.9	10.0%	72.7%	30.8	17.8	10.7	17.8	14.8	12.5	
PNC Infratech Ltd	BUY	278	257	320	15.1	12-Aug-22	7,131	21.4	25.6	13.8%	19.6%	13.0	10.9	15.2	15.6	5.5	4.2	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,240	2,185	2,643	18.0	11-Aug-22	7,615	45.6	77.7	40.7%	70.4%	49.1	28.8	8.5	13.1	22.4	15.3	
Bajaj Electricals Ltd	ADD	1,133	1,144	1,210	6.8	16-Aug-22	13,032	24.2	34.7	96.7%	43.4%	46.8	32.7	15.0	18.5	32.6	22.6	
Blue Star Ltd	ADD	1,091	991	1,121	2.7	8-Aug-22	10,398	28.0	37.6	60.9%	34.3%	39.0	29.0	24.4	27.4	21.9	17.4	
Information Technology																		
IndiaMART InterMESH	BUY	4,438	4,074	5,015	13.0	25-Jul-22	13,315	94.7	125.4	-2.8%	32.4%	46.9	35.4	14.7	17.3	31.6	22.7	
KPIT Technologies	SELL	574	520	437	(23.9)	27-Jul-22	15,499	12.7	15.6	24.5%	22.8%	45.2	36.8	23.9	24.4	26.5	21.4	
NIIT Technologies (Coforge)	ADD	3,335	3,726	4,100	22.9	25-Jul-22	19,558	136.8	170.9	26.0%	24.9%	24.4	19.5	27.0	26.8	13.1	10.5	
Persistent Systems	SELL	3,181	3,633	3,314	4.2	25-Jul-22	25,167	109.0	132.6	20.7%	21.7%	29.2	24.0	22.8	23.5	17.8	14.6	
Qess Corp Ltd	BUY	634	586	677	6.8	16-Aug-22	9,193	26.1	39.8	60.1%	52.5%	24.3	15.9	15.2	20.8	12.1	8.7	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	161	161	195	20.9	8-Aug-22	4,297	19.5	19.9	8.9%	2.1%	8.3	8.1	16.5	15.0	4.9	4.4
APL Apollo Tubes Ltd	ADD	1,061	923	1,025	(3.4)	29-Jul-22	26,534	28.4	36.6	26.8%	28.9%	37.4	29.0	27.2	27.2	22.7	15.9
Oil & Gas																	
Chennai Petroleum Corp	SELL	273	288	176	(35.5)	27-Jul-22	4,067	114.9	35.3	26.5%	-69.3%	2.4	7.7	44.5	10.6	3.5	6.5
Gujarat Gas	ADD	502	444	495	(1.4)	5-Aug-22	34,538	18.7	23.6	0.0%	26.2%	26.8	21.3	20.5	21.4	15.8	12.7
MRPL	SELL	68	73	69	1.4	1-Aug-22	11,922	20.9	11.6	23.7%	-44.5%	3.3	5.9	40.6	17.1	4.1	5.4
Paints																	
Akzo Nobel India Ltd	BUY	2,140	1,923	2,380	11.2	10-Aug-22	9,994	67.9	74.5	9.2%	9.7%	31.5	28.7	19.6	20.0	18.9	16.8
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	462	480	630	36.3	10-Aug-22	11,741	20.6	26.2	15.7%	27.2%	22.4	17.6	26.2	25.5	16.7	13.2
Transportation																	
Aegis Logistics Ltd	BUY	285	269	330	15.8	17-Aug-22	9,519	13.5	15.1	29.8%	11.9%	21.1	18.9	19.2	18.6	12.2	10.6
Allcargo Global Logistics	BUY	398	299	430	8.0	16-Aug-22	9,798	39.3	43.0	6.8%	9.4%	10.1	9.3	23.1	20.9	5.4	4.5
Blue Dart Express	BUY	8,629	8,284	9,800	13.6	29-Jul-22	20,536	178.2	196.2	15.1%	10.1%	48.4	44.0	40.6	34.9	16.8	14.9
VRL Logistics Ltd	BUY	653	603	730	11.8	12-Aug-22	5,957	21.2	27.0	16.5%	27.4%	30.8	24.2	22.7	25.5	12.3	10.1
Others																	
Bata India Ltd	BUY	1,858	1,924	2,290	23.2	19-Aug-22	23,973	32.3	41.6	303.8%	28.8%	57.5	44.7	26.8	28.2	29.6	24.3
Central Depository Services	REDUCE	1,348	1,162	1,105	(18.0)	2-Aug-22	14,154	26.8	30.5	-10.1%	13.8%	50.3	44.2	22.1	21.5	37.9	33.7
EPL Ltd	REDUCE	173	171	165	(4.8)	28-Jul-22	5,459	7.2	8.7	5.9%	20.8%	24.1	19.9	11.3	12.4	8.7	7.5
JK Paper Ltd	ADD	402	394	450	12.0	3-Aug-22	7,154	63.4	73.5	98.1%	15.9%	6.3	5.5	27.5	24.6	5.1	4.1
Radico Khaitan Ltd	REDUCE	1,078	947	910	(15.6)	12-Aug-22	14,340	23.6	28.3	24.9%	19.9%	45.7	38.1	15.0	15.8	29.4	23.5
VIP Industries Ltd	REDUCE	687	608	615	(10.4)	29-Jul-22	9,751	10.9	15.4	142.2%	41.3%	63.0	44.6	23.6	27.6	33.6	25.1
Welspun Corp Ltd	REDUCE	273	234	245	(10.3)	24-Aug-22	7,236	20.6	28.3	22.6%	37.4%	13.3	9.6	11.0	13.3	9.8	5.9

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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