

Stock Recommendations



OCTOBER 20, 2021

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Name of the Company	Latest Reco^	Price as on 20-Oct (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	556	415	445	(20.0)	12-Aug-21	12,356	11.8	15.9	29.7	34.7	47.1	35.0	19.0	21.1	29.2	22.7	
Finolex Industries	REDUCE	223	176	175	(21.6)	03-Aug-21	13,859	8.8	8.7	-24.8	-1.1	25.4	25.7	16.7	15.0	15.6	15.5	
Greenply Industries Ltd	ADD	200	193	220	9.9	06-Aug-21	2,415	7.3	10.5	46.0	43.8	27.4	19.1	18.6	22.1	16.4	13.5	
Kajaria Ceramics Ltd	ADD	1,242	1,028	1,089	6.2	04-Aug-21	19,741	23.9	30.3	23.2	26.8	52.0	41.0	19.2	21.5	31.8	25.5	
Supreme Industries Ltd	ADD	2,439	2,103	2,300	(5.7)	22-Jul-21	30,969	70.0	72.0	-9.1	2.9	34.8	33.9	25.6	22.3	23.0	21.2	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,913	1,928	2,011	5.1	16-Aug-21	18,039	65.8	83.5	9.7	26.9	29.1	22.9	13.0	14.4	22.1	16.9	
Praj Industries Ltd	ADD	322	344	370	15.0	13-Aug-21	5,885	10.3	13.2	134.1	28.2	31.2	24.4	22.2	25.0	20.9	16.0	
Chemicals																		
Balaji Amines Ltd	REDUCE	4,137	3,414	3,460	(7.5)	05-Aug-21	13,237	104.5	133.1	42.2	27.4	39.6	31.1	27.7	26.2	27.0	21.2	
GHCL Ltd	REDUCE	430	389	405	(5.8)	30-Jul-21	4,164	44.0	58.5	28.3	33.0	9.8	7.4	15.0	16.9	6.4	5.1	
Sumitomo Chemicals India Ltd	BUY	400	430	500	25.1	06-Aug-21	19,990	10.5	12.9	28.0	22.9	38.1	31.0	24.3	23.9	26.4	21.4	
Construction																		
KNR Construction	ADD	301	286	305	1.4	16-Aug-21	8,451	11.4	18.2	31.0	59.6	26.4	16.5	15.8	21.1	12.0	8.3	
NCC Ltd	BUY	79	89	110	40.0	06-Aug-21	4,718	6.0	9.0	39.5	50.0	13.1	8.7	6.6	9.3	3.9	2.7	
NBCC (India) Ltd	REDUCE	46	45	45	(2.5)	18-Aug-21	8,307	1.3	2.2	18.2	69.2	35.5	21.0	13.6	20.0	41.5	17.1	
PNC Infratech Ltd	ADD	361	310	350	(3.0)	13-Aug-21	9,251	19.4	23.7	37.6	22.2	18.6	15.2	15.8	16.5	9.0	6.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,600	2,889	2,750	(23.6)	10-Aug-21	11,304	52.5	91.7	116.9	74.7	68.6	39.3	10.5	16.1	33.5	21.3	
Bajaj Electricals Ltd	REDUCE	1,208	1,051	1,025	(15.1)	13-Aug-21	12,304	20.0	33.4	38.9	67.0	60.4	36.2	13.5	19.3	34.0	22.1	
Blue Star Ltd	REDUCE	897	848	812	(9.5)	09-Aug-21	8,548	17.9	27.9	72.1	55.9	50.1	32.2	18.1	24.0	25.7	18.2	
Information Technology																		
IndiaMART InterMESH	BUY	8,475	7,251	8,565	1.1	26-Jul-21	25,425	107.3	131.8	16.3	22.8	79.0	64.3	18.6	19.4	64.8	50.8	
KPIT Technologies	SELL	342	294	234	(31.5)	28-Jul-21	9,230	8.1	9.5	55.8	17.3	42.2	36.0	16.4	16.2	20.7	17.7	
NIIT Technologies (Coforge)	SELL	5,811	4,743	3,422	(41.1)	29-Jul-21	34,081	108.9	134.2	44.8	23.2	53.4	43.3	24.1	24.4	31.5	25.8	
Persistent Systems	SELL	4,214	3,039	2,552	(39.4)	26-Jul-21	33,343	79.3	100.1	34.4	26.2	53.1	42.1	20.2	21.8	37.1	28.5	
Qess Corp Ltd	SELL	878	877	797	(9.3)	09-Aug-21	12,736	20.7	34.7	430.8	67.6	42.4	25.3	12.5	18.7	19.5	13.6	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	169	175	195	15.6	17-Aug-21	4,494	12.0	16.1	62.2	34.2	14.1	10.5	9.8	12.2	6.5	4.3
APL Apollo Tubes Ltd	BUY	855	876	1,030	20.5	09-Aug-21	21,368	44.0	57.0	51.7	29.5	19.4	15.0	28.1	28.1	22.8	17.9
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	135	123	120	(10.8)	26-Jul-21	2,006	13.7	24.0	-20.8	75.2	9.8	5.6	12.0	18.3	9.4	7.9
Gujarat Gas	ADD	634	772	818	29.1	06-Aug-21	43,585	26.4	30.3	41.9	14.8	24.0	20.9	33.1	28.7	15.5	13.3
MRPL	SELL	51	45	41	(18.9)	02-Aug-21	8,856	1.0	6.8	-131.3	580.0	50.6	7.4	4.0	23.9	17.4	9.6
Paints																	
Akzo Nobel India Ltd	BUY	2,190	2,216	2,565	17.1	16-Aug-21	10,225	60.8	67.5	38.5	11.0	36.0	32.4	16.5	16.7	20.4	17.9
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	538	561	550	2.2	17-Aug-21	13,665	16.9	21.1	19.0	24.9	31.8	25.5	27.6	26.5	24.9	19.4
Transportation																	
Aegis Logistics Ltd	ADD	212	360	405	90.7	01-Jun-21	7,092	11.1	13.4	9.9	20.7	19.1	15.8	22.3	22.5	12.4	10.0
Allcargo Global Logistics	ADD	258	223	245	(4.9)	17-Aug-21	6,339	12.2	15.4	52.5	26.2	21.1	16.7	12.0	13.6	9.7	8.2
Blue Dart Express	BUY	6,252	6,185	7,700	23.2	07-Sep-21	14,880	88.9	112.8	53.3	26.9	70.3	55.4	28.8	28.4	17.1	14.5
VRL Logistics Ltd	BUY	383	304	355	(7.3)	10-Aug-21	3,493	5.8	11.8	16.0	103.4	66.0	32.5	7.6	14.7	12.4	9.2
Others																	
Central Depository Services	SELL	1,375	1,333	920	(44.0)	05-Aug-21	14,438	22.9	26.2	19.3	14.4	60.0	52.5	23.4	22.7	53.8	46.4
EPL Ltd	BUY	224	241	280	24.9	30-Jul-21	7,037	10.1	11.5	32.9	13.9	22.2	19.5	16.2	16.2	9.7	8.4
JK Paper Ltd	REDUCE	232	281	295	27.0	10-Aug-21	4,136	24.4	41.9	71.8	71.7	9.5	5.5	14.5	20.4	7.4	4.7
Radico Khaitan Ltd	ADD	1,120	880	950	(15.2)	30-Jul-21	14,892	24.1	29.6	18.7	22.8	46.5	37.8	16.9	17.8	30.8	25.5
VIP Industries Ltd	REDUCE	559	386	390	(30.2)	12-Aug-21	7,931	2.0	10.8	-128.6	440.0	279.3	51.7	4.2	20.1	65.8	25.5
Welspun Corp Ltd	REDUCE	136	139	145	7.0	02-Aug-21	3,592	12.1	14.5	-48.9	19.8	11.2	9.3	7.9	8.9	5.2	3.5

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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OCTOBER 20, 2021

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