

Stock Recommendations



JANUARY 21, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 21-Jan (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	629	644	680	8.1	08-Nov-21	13,972	15.5	18.6	70.3	20.0	40.6	33.8	24.1	23.1	26.5	22.0
Finolex Industries	REDUCE	194	223	220	13.7	02-Nov-21	12,007	13.1	11.6	12.0	-11.5	14.8	16.7	24.0	18.1	9.2	10.1
Greenply Industries Ltd	BUY	209	232	269	28.6	11-Nov-21	2,525	8.1	10.9	62.0	34.6	25.8	19.2	20.5	22.5	15.9	13.6
Kajaria Ceramics Ltd	ADD	1,268	1,226	1,368	7.9	25-Oct-21	20,148	26.0	33.2	34.0	27.7	48.8	38.2	20.7	23.2	30.2	24.2
Supreme Industries Ltd	ADD	2,242	2,368	2,500	11.5	25-Oct-21	28,473	69.6	74.3	-9.6	6.8	32.2	30.2	25.5	23.0	21.5	19.5
Capital Goods & Engineering																	
AIA Engineering	ADD	1,902	1,938	2,075	9.1	02-Nov-11	17,936	60.7	74.4	1.2	22.6	31.3	25.6	12.1	13.1	24.3	19.1
Praj Industries Ltd	ADD	424	344	370	(12.7)	13-Aug-21	7,759	10.3	13.2	134.1	28.2	41.2	32.1	22.2	25.0	28.1	21.5
Chemicals																	
Balaji Amines Ltd	REDUCE	3,351	3,460	3,432	2.4	01-Nov-21	10,722	92.5	114.8	25.9	24.1	36.2	29.2	25.3	24.1	24.6	20.1
GHCL Ltd	REDUCE	436	397	405	(7.2)	15-Dec-21	4,224	36.2	51.2	5.5	41.4	12.1	8.5	12.6	15.5	7.6	5.8
Sumitomo Chemicals India Ltd	BUY	378	377	470	24.2	03-Nov-21	18,918	7.7	9.2	11.6	19.5	49.1	41.1	22.4	22.0	34.3	28.3
Construction																	
KNR Construction	ADD	314	290	315	0.4	20-Dec-21	8,818	11.2	15.9	28.7	42.0	28.0	19.7	15.5	18.7	12.9	9.8
NCC Ltd	BUY	74	81	110	49.2	10-Nov-21	4,430	5.7	7.5	32.6	31.6	12.9	9.8	6.3	7.7	3.8	2.7
NBCC (India) Ltd	REDUCE	48	46	45	(6.1)	17-Nov-21	8,622	1.3	1.7	18.2	30.8	36.8	28.2	13.7	15.8	40.6	29.1
PNC Infratech Ltd	ADD	298	329	370	24.1	16-Nov-21	7,646	20.2	21.3	43.3	5.4	14.8	14.0	16.4	14.8	7.1	5.9
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,430	3,348	3,205	(6.6)	03-Nov-21	10,770	49.4	78.2	104.1	58.3	69.4	43.9	9.9	14.0	33.0	22.1
Bajaj Electricals Ltd	ADD	1,197	1,146	1,220	1.9	16-Nov-21	12,197	19.1	30.5	32.6	59.7	62.7	39.2	13.0	17.9	34.3	22.9
Blue Star Ltd	ADD	988	960	1,027	3.9	01-Nov-21	9,419	16.7	27.9	60.6	67.1	59.2	35.4	17.0	24.2	27.4	19.6
Information Technology																	
IndiaMART InterMESH	BUY	6,122	7,912	8,400	37.2	25-Oct-21	18,367	108.6	127.2	17.7	17.1	56.4	48.1	18.8	18.7	44.2	35.5
KPIT Technologies	ADD	675	327	354	(47.5)	03-Nov-21	18,221	9.8	11.7	88.5	19.4	68.9	57.7	19.4	19.1	39.4	32.6
NIIT Technologies (Coforge)	REDUCE	5,190	5,069	5,086	(2.0)	26-Oct-21	30,441	113.4	143.0	50.8	26.1	45.8	36.3	25.3	26.3	25.5	21.1
Persistent Systems	SELL	4,303	4,038	3,443	(20.0)	28-Oct-21	34,042	85.0	102.8	44.1	20.9	50.6	41.9	21.5	22.2	34.7	28.0
Qess Corp Ltd	SELL	804	877	797	(0.8)	09-Aug-21	11,651	20.7	34.7	430.8	67.6	38.8	23.2	12.5	18.7	17.9	12.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	173	177	200	15.8	15-Nov-21	4,599	10.3	12.3	39.2	19.4	16.8	14.0	8.4	9.8	8.0	6.1
APL Apollo Tubes Ltd	BUY	957	801	1,030	7.6	01-Nov-21	23,933	22.0	29.0	-24.1	31.8	43.5	33.0	28.1	28.1	25.6	20.2
Oil & Gas																	
Chennai Petroleum Corp	ADD	109	130	137	26.3	25-Oct-21	1,617	15.2	18.2	-12.1	19.7	7.1	6.0	13.2	13.9	8.7	8.3
Gujarat Gas	ADD	701	772	818	16.7	06-Aug-21	48,236	26.4	30.3	41.9	14.8	26.6	23.1	33.1	28.7	17.1	14.8
MRPL	SELL	44	45	41	(7.1)	02-Aug-21	7,735	1.0	6.8	-131.3	580.0	44.2	6.5	4.0	23.9	16.8	9.3
Paints																	
Akzo Nobel India Ltd	BUY	1,971	2,115	2,675	35.7	17-Nov-21	9,204	56.5	63.0	24.2	11.5	34.9	31.3	17.0	17.3	20.8	18.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	536	561	550	2.5	17-Aug-21	13,623	16.9	21.1	19.0	24.9	31.7	25.4	27.6	26.5	24.8	19.3
Transportation																	
Aegis Logistics Ltd	BUY	216	212	285	32.0	01-Nov-21	7,213	8.2	12.6	-16.3	53.7	26.3	17.1	13.3	17.9	14.4	9.8
Allcargo Global Logistics	ADD	348	223	245	(29.7)	17-Aug-21	8,568	12.2	15.4	52.5	26.2	28.5	22.6	12.0	13.6	13.0	11.1
Blue Dart Express	ADD	6,985	6,992	7,700	10.2	02-Nov-21	16,624	88.9	112.8	53.3	26.9	78.6	61.9	28.8	28.4	19.2	16.4
VRL Logistics Ltd	BUY	475	396	460	(3.1)	03-Nov-21	4,329	7.8	12.4	50.0	59.0	60.9	38.3	9.8	14.7	15.4	12.1
Others																	
Bata India Ltd	BUY	2,028	1,909	2,380	17.4	16-Dec-21	26,156	27.0	36.6	-509.1	35.6	75.1	55.4	16.3	19.4	37.0	29.5
Central Depository Services	REDUCE	1,590	1,454	1,415	(11.0)	10-Nov-21	16,690	28.6	33.5	49.0	17.1	55.6	47.4	27.6	26.2	47.7	41.3
EPL Ltd	BUY	193	221	280	45.1	11-Nov-21	6,060	7.6	10.0	0.0	31.6	25.4	19.3	12.7	15.0	9.9	7.9
JK Paper Ltd	BUY	225	228	295	31.1	09-Nov-21	4,005	30.6	39.0	115.5	27.5	7.4	5.8	17.5	18.7	6.7	5.1
Radico Khaitan Ltd	ADD	1,113	1,052	1,110	(0.3)	08-Nov-21	14,808	21.8	27.4	7.4	25.7	51.1	40.6	15.4	16.8	33.7	27.6
VIP Industries Ltd	SELL	577	543	500	(13.3)	01-Nov-21	8,193	3.2	9.3	-145.1	190.6	180.3	62.0	7.7	19.6	60.1	31.3
Welspun Corp Ltd	REDUCE	178	134	132	(25.7)	01-Nov-21	4,706	12.1	14.5	-48.9	19.8	14.7	12.2	7.9	8.9	8.0	5.4

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 Head of Research
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Arun Agarwal
 Auto & Auto Ancillary
 arun.agarwal@kotak.com
 +91 22 6218 6443

Amit Agarwal, CFA
 Transportation, Paints, FMCG
 agarwal.amit@kotak.com
 +91 22 6218 6439

Hemali Dhame
 Banking & Finance
 Hemali.Dhame@kotak.com
 +91 22 6218 6433

Jatin Damania
 Metals & Mining, Midcap
 jatin.damania@kotak.com
 +91 22 6218 6440

Purvi Shah
 Pharmaceuticals
 purvi.shah@kotak.com
 +91 22 6218 6432

Rini Mehta
 Research Associate
 rini.mehta@kotak.com
 +91 80801 97299

K. Kathirvelu
 Support Executive
 k.kathirvelu@kotak.com
 +91 22 6218 6427

Sumit Pokharna
 Oil and Gas, Information Tech
 sumit.pokharna@kotak.com
 +91 22 6218 6438

Pankaj Kumar
 Midcap
 pankajr.kumar@kotak.com
 +91 22 6218 6434

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Amol Athawale
 amol.athawale@kotak.com
 +91 20 6620 3350

Sayed Haider
 Research Associate
 sayed.haider@kotak.com
 +91 22 62185498

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal
 sahaj.agrawal@kotak.com
 +91 79 6607 2231

Prashanth Lalu
 prashanth.lalu@kotak.com
 +91 22 6218 5497

Prasenjit Biswas, CMT, CFTe
 prasenjit.biswas@kotak.com
 +91 33 6615 6273

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