

Stock Recommendations



OCTOBER 21, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		21 Oct (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	627	580	670	6.8	22-Jul-22	13,931	18.5	20.9	31.2%	13.0%	33.9	30.0	23.5	21.6	22.0	18.9	
Finolex Industries	ADD	140	132	145	3.6	26-Jul-22	8,687	6.6	8.8	-61.2%	33.3%	21.2	15.9	10.4	13.1	11.3	8.3	
Greenply Industries Ltd	BUY	179	180	219	22.6	10-Aug-22	2,156	8.5	10.4	10.4%	22.4%	21.0	17.2	17.8	18.4	16.1	10.5	
Kajaria Ceramics Ltd	ADD	1,094	1,074	1,190	8.7	22-Jul-22	17,396	26.9	34.0	13.5%	26.4%	40.7	32.2	19.3	21.9	25.1	20.0	
Supreme Industries Ltd	BUY	2,070	1,823	2,210	6.8	26-Jul-22	26,290	63.9	76.3	-16.1%	19.4%	32.4	27.1	19.9	20.8	21.3	17.7	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,599	2,395	2,520	(3.0)	10-Aug-22	24,509	85.6	96.8	30.3%	13.1%	30.4	26.8	14.7	14.5	24.3	20.8	
Praj Industries Ltd	BUY	425	433	500	17.6	20-Oct-22	7,778	11.2	14.8	36.6%	32.1%	37.9	28.7	21.3	24.7	26.3	18.8	
Chemicals																		
Balaji Amines Ltd	BUY	3,071	3,219	3,910	27.3	10-Oct-22	9,826	144.2	163.0	13.1%	13.0%	21.3	19.7	26.7	22.9	12.8	11.5	
GHCL Ltd	ADD	656	653	715	9.1	13-Sep-22	6,228	112.9	89.4	80.1%	-20.8%	5.8	7.3	28.1	18.7	4.1	4.3	
Sumitomo Chemicals India Ltd	ADD	523	476	510	(2.4)	11-Aug-22	26,128	10.5	13.0	23.5%	23.8%	49.8	36.6	24.2	24.1	34.9	28.1	
Construction																		
KNR Construction	ADD	215	260	280	30.3	16-Aug-22	6,037	14.7	18.5	8.1%	25.9%	14.6	11.6	17.0	17.9	7.0	5.3	
NCC Ltd	BUY	72	66	90	25.9	11-Aug-22	4,295	6.6	8.5	-17.5%	28.8%	10.8	8.4	6.7	8.2	2.7	2.0	
NBCC (India) Ltd	SELL	32	33	31	(4.0)	17-Aug-22	5,814	1.1	1.9	10.0%	72.7%	29.4	17.0	10.7	17.8	13.4	11.3	
PNC Infratech Ltd	BUY	258	257	320	24.3	12-Aug-22	6,605	21.4	25.6	13.8%	19.6%	12.0	10.1	15.2	15.6	4.9	3.7	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,170	2,185	2,643	21.8	11-Aug-22	7,378	45.6	77.7	40.7%	70.4%	47.6	27.9	8.5	13.1	21.7	14.9	
Bajaj Electricals Ltd	ADD	1,163	1,144	1,210	4.1	16-Aug-22	13,371	24.2	34.7	96.7%	43.4%	48.0	33.5	15.0	18.5	33.5	23.2	
Blue Star Ltd	ADD	1,203	991	1,121	(6.8)	8-Aug-22	11,463	28.0	37.6	60.9%	34.3%	43.0	32.0	24.4	27.4	24.1	19.2	
Information Technology																		
IndiaMART InterMESH	BUY	4,353	4,074	5,015	15.2	25-Jul-22	13,060	94.7	125.4	-2.8%	32.4%	46.0	34.7	14.7	17.3	30.8	22.1	
KPIT Technologies	SELL	712	650	553	(22.3)	20-Oct-22	19,221	14.4	17.4	41.2%	20.8%	49.4	40.9	26.9	26.5	28.8	23.8	
NIIT Technologies (Coforge)	ADD	3,865	3,858	4,106	6.2	21-Oct-22	22,669	137.2	163.6	26.3%	19.2%	28.2	23.6	27.1	25.8	15.2	12.7	
Persistent Systems	ADD	3,666	3,695	3,892	6.2	21-Oct-22	29,001	121.5	144.7	34.6%	19.1%	30.2	25.3	25.1	25.1	18.1	15.5	
Qess Corp Ltd	BUY	559	586	677	21.2	16-Aug-22	8,102	26.1	39.8	60.1%	52.5%	21.4	14.0	15.2	20.8	10.7	7.6	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	154	161	195	26.8	8-Aug-22	4,096	19.5	19.9	8.9%	2.1%	7.9	7.7	16.5	15.0	4.6	4.1
APL Apollo Tubes Ltd	ADD	1,074	923	1,025	(4.6)	29-Jul-22	26,853	28.4	36.6	26.8%	28.9%	37.8	29.3	27.2	27.2	23.0	16.1
Oil & Gas																	
Chennai Petroleum Corp	SELL	223	288	176	(21.0)	27-Jul-22	3,319	114.9	35.3	26.5%	-69.3%	1.9	6.3	44.5	10.6	3.2	6.0
Gujarat Gas	ADD	502	444	495	(1.3)	5-Aug-22	34,517	18.7	23.6	0.0%	26.2%	26.8	21.3	20.5	21.4	15.8	12.7
MRPL	SELL	58	73	69	18.4	1-Aug-22	10,214	20.9	11.6	23.7%	-44.5%	2.8	5.0	40.6	17.1	3.9	5.0
Paints																	
Akzo Nobel India Ltd	BUY	2,110	1,923	2,380	12.8	10-Aug-22	9,854	67.9	74.5	9.2%	9.7%	31.1	28.3	19.6	20.0	18.6	16.6
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	406	480	630	55.3	10-Aug-22	10,302	20.6	26.2	15.7%	27.2%	19.7	15.5	26.2	25.5	14.5	11.4
Transportation																	
Aegis Logistics Ltd	BUY	293	269	330	12.5	17-Aug-22	9,796	13.5	15.1	29.8%	11.9%	21.7	19.4	19.2	18.6	12.6	11.0
Allcargo Global Logistics	BUY	414	299	430	3.8	16-Aug-22	10,191	39.3	43.0	6.8%	9.4%	10.5	9.6	23.1	20.9	5.7	4.7
Blue Dart Express	BUY	8,250	8,284	9,800	18.8	29-Jul-22	19,635	178.2	196.2	15.1%	10.1%	46.3	42.0	40.6	34.9	16.0	14.2
VRL Logistics Ltd	BUY	593	603	730	23.1	12-Aug-22	5,406	21.2	27.0	16.5%	27.4%	28.0	22.0	22.7	25.5	11.2	9.1
Others																	
Bata India Ltd	BUY	1,800	1,924	2,290	27.2	19-Aug-22	23,224	32.3	41.6	303.8%	28.8%	55.7	43.3	26.8	28.2	28.7	23.6
Central Depository Services	REDUCE	1,204	1,162	1,105	(8.2)	2-Aug-22	12,641	26.8	30.5	-10.1%	13.8%	44.9	39.5	22.1	21.5	33.4	29.7
EPL Ltd	REDUCE	159	171	165	3.9	28-Jul-22	5,004	7.2	8.7	5.9%	20.8%	22.1	18.3	11.3	12.4	8.0	6.8
JK Paper Ltd	ADD	385	394	450	16.8	3-Aug-22	6,857	63.4	73.5	98.1%	15.9%	6.1	5.2	27.5	24.6	4.9	3.9
Radico Khaitan Ltd	REDUCE	1,037	947	910	(12.3)	12-Aug-22	13,797	23.6	28.3	24.9%	19.9%	44.0	36.7	15.0	15.8	28.3	22.7
VIP Industries Ltd	REDUCE	704	608	615	(12.6)	29-Jul-22	9,997	10.9	15.4	142.2%	41.3%	64.6	45.7	23.6	27.6	34.5	25.8
Welspun Corp Ltd	REDUCE	226	234	245	8.6	24-Aug-22	5,980	20.6	28.3	22.6%	37.4%	11.0	8.0	11.0	13.3	7.8	4.6

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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