

Stock Recommendations



FEBRUARY 22, 2022

Stock Recommendations

Name of the Company	Latest Reco^	Price as on 22-Feb (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	595	589	670	12.7	01-Feb-22	13,212	14.8	19.2	62.6	29.7	40.2	31.0	23.3	24.0	24.8	20.4	
Finolex Industries	ADD	152	180	190	25.1	28-Jan-22	9,422	12.5	10.9	6.8	-12.8	12.1	13.9	23.1	17.3	7.1	7.9	
Greenply Industries Ltd	BUY	181	192	260	43.9	16-Feb-22	2,180	7.9	10.5	58.0	32.9	22.9	17.2	20.1	21.8	15.1	12.5	
Kajaria Ceramics Ltd	ADD	1,238	1,267	1,366	10.4	24-Jan-22	19,674	25.8	33.2	33.0	28.7	48.0	37.3	20.6	23.3	29.7	23.7	
Supreme Industries Ltd	ADD	2,042	2,130	2,410	18.0	25-Jan-22	25,938	72.7	69.5	-5.6	-4.4	28.1	29.4	26.4	21.5	20.2	18.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,771	1,878	2,000	12.9	31-Jan-22	16,700	62.8	71.2	4.7	13.4	28.2	24.9	12.5	12.6	21.6	18.2	
Praj Industries Ltd	ADD	326	406	430	31.8	10-Feb-22	5,970	8.5	11.1	93.2	30.6	38.4	29.4	18.7	22.1	27.3	19.2	
Chemicals																		
Balaji Amines Ltd	ADD	2,786	3,608	4,050	45.4	04-Feb-22	8,915	113.1	151.1	53.9	33.6	24.6	18.4	29.3	28.2	16.0	12.1	
GHCL Ltd	ADD	390	444	490	25.5	28-Jan-22	3,779	52.3	61.6	62.4	17.8	7.5	6.3	17.4	17.3	5.1	4.3	
Sumitomo Chemicals India Ltd	BUY	362	418	485	33.9	07-Feb-22	18,110	8.5	9.8	23.2	15.3	42.6	37.0	24.6	22.8	29.7	25.4	
Construction																		
KNR Construction	ADD	301	309	330	9.7	16-Feb-22	8,452	13.3	17.0	52.9	27.8	22.6	17.7	18.3	19.4	11.2	9.0	
NCC Ltd	BUY	61	72	105	72.3	09-Feb-22	3,661	5.8	7.2	34.9	24.1	10.5	8.5	6.3	7.5	3.2	2.2	
NBCC (India) Ltd	REDUCE	39	43	41	5.7	17-Feb-22	6,984	1.4	1.7	27.3	21.4	27.7	22.8	14.1	15.5	28.5	21.1	
PNC Infratech Ltd	BUY	245	276	340	38.7	18-Feb-22	6,287	17.4	20.9	23.4	20.1	14.1	11.7	14.3	14.9	6.0	4.8	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,224	3,610	3,448	7.0	01-Feb-22	10,961	48.6	77.8	100.8	60.1	66.3	41.4	9.7	14.0	33.0	22.3	
Bajaj Electricals Ltd	REDUCE	1,128	1,187	1,218	8.0	10-Feb-22	12,970	14.2	28.2	-1.4	98.6	79.4	40.0	9.8	17.3	46.4	26.6	
Blue Star Ltd	ADD	1,065	1,000	1,055	(0.9)	04-Feb-22	10,146	17.6	27.0	69.2	53.4	60.5	39.4	17.8	23.3	29.8	22.1	
Information Technology																		
IndiaMART InterMESH	BUY	4,790	5,005	6,925	44.6	27-Jan-22	14,369	100.2	122.8	8.6	22.6	47.8	39.0	17.0	17.4	34.8	27.2	
KPIT Technologies	SELL	571	622	419	(26.7)	04-Feb-22	15,424	9.9	12.2	90.4	23.2	57.7	46.8	18.6	18.2	32.3	27.2	
NIIT Technologies (Coforge)	ADD	4,420	4,401	4,759	7.7	28-Jan-22	25,923	113.4	143.0	50.8	26.1	39.0	30.9	25.2	26.4	21.5	17.3	
Persistent Systems	SELL	3,928	4,302	4,019	2.3	24-Jan-22	31,076	87.6	111.2	48.5	26.9	44.8	35.3	22.1	23.9	30.8	23.6	
Qess Corp Ltd	BUY	623	642	757	21.6	14-Feb-22	9,026	17.2	28.2	341.0	64.0	36.2	22.1	10.5	15.9	14.6	10.8	

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		22-Feb (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Metals & Mining																		
MOIL Ltd	BUY	170	170	215	26.4	18-Feb-22	4,531	14.5	16.4	95.9	13.1	11.7	10.4	11.5	12.2	5.7	4.3	
APL Apollo Tubes Ltd	BUY	815	820	980	20.3	28-Jan-22	20,364	21.0	27.0	-27.6	28.6	38.8	30.2	26.7	26.8	22.3	17.7	
Oil & Gas																		
Chennai Petroleum Corp	BUY	101	104	127	25.9	25-Jan-22	1,503	30.3	18.2	75.1	-39.9	3.3	5.5	24.6	12.5	6.6	8.2	
Gujarat Gas	ADD	642	660	734	14.3	10-Feb-22	44,176	18.7	26.7	0.5	42.8	34.3	24.0	24.3	27.3	21.1	15.2	
MRPL	ADD	41	47	50	21.8	31-Jan-22	7,192	1.2	6.8	-137.5	466.7	34.2	6.0	4.7	23.8	13.2	8.6	
Paints																		
Akzo Nobel India Ltd	BUY	1,920	1,887	2,670	39.0	14-Feb-22	8,968	57.9	67.2	27.3	16.1	33.2	28.6	17.9	19.7	20.0	17.0	
Pharmaceuticals																		
Suven Pharmaceuticals	REDUCE	523	561	550	5.2	17-Aug-21	13,277	16.9	21.1	19.0	24.9	30.9	24.8	27.6	26.5	24.1	18.8	
Transportation																		
Aegis Logistics Ltd	BUY	201	216	310	54.6	14-Feb-22	6,697	12.6	13.6	28.6	7.9	15.9	14.7	20.4	19.0	9.0	8.0	
Allcargo Global Logistics	BUY	329	346	430	30.6	15-Feb-22	8,102	27.7	31.3	246.3	13.0	11.9	10.5	21.2	20.1	6.3	5.3	
Blue Dart Express	BUY	6,132	6,926	7,975	30.0	01-Feb-22	14,595	115.0	134.0	98.3	16.5	53.3	45.8	36.2	33.3	15.1	13.1	
VRL Logistics Ltd	BUY	450	499	625	38.8	04-Feb-22	4,108	11.3	18.3	117.3	61.9	39.9	24.6	14.3	21.6	12.7	9.6	
Others																		
Bata India Ltd	BUY	1,882	1,895	2,380	26.4	10-Feb-22	24,283	27.0	36.6	-509.1	35.6	69.7	51.4	16.3	19.4	34.2	27.2	
Central Depository Services	REDUCE	1,380	1,510	1,505	9.1	10-Feb-22	14,490	29.9	34.8	55.7	16.4	46.2	39.7	28.5	26.6	36.6	31.4	
EPL Ltd	ADD	162	187	205	26.4	10-Feb-22	5,109	7.1	8.6	-6.6	21.1	22.8	18.9	12.1	13.2	8.9	7.3	
JK Paper Ltd	BUY	218	232	295	35.4	17-Feb-22	3,880	34.1	47.7	140.1	39.9	6.4	4.6	19.2	21.5	6.1	4.2	
Radico Khaitan Ltd	REDUCE	922	978	970	5.3	07-Feb-22	12,257	21.2	26.1	4.4	23.1	43.5	35.3	15.0	16.1	27.7	23.8	
VIP Industries Ltd	REDUCE	648	648	620	(4.4)	04-Feb-22	9,206	6.2	12.0	-187.3	93.5	104.6	54.0	14.3	23.2	47.3	29.2	
Welspun Corp Ltd	SELL	146	173	120	(17.5)	14-Feb-22	3,856	11.9	9.2	-49.8	-22.7	12.2	15.8	7.8	5.9	4.5	5.0	

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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