

Stock Recommendations



MARCH 22, 2021

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Name of the Company	Latest Reco^	Price as on 22-Mar (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	299	291	321	7.4	11-Feb-21	6,641	12.7	14.6	44.3	15.0	23.5	20.5	20.2	19.4	14.7	12.7
Finolex Industries	ADD	612	643	730	19.2	03-Feb-21	7,594	41.2	41.9	-25.1	1.7	14.9	14.6	19.1	16.9	8.9	8.5
Greenply Industries Ltd	BUY	170	137	160	(5.7)	12-Feb-21	2,047	8.5	10.7	77.1	25.9	20.0	15.9	21.7	22.1	11.8	9.3
Kajaria Ceramics Ltd	ADD	908	795	853	(6.1)	22-Jan-21	14,435	22.8	26.7	26.0	17.1	39.8	34.0	18.7	19.4	23.6	20.3
Supreme Industries Ltd	ADD	1,997	1,732	1,860	(6.9)	27-Jan-21	25,364	54.3	60.1	0.4	10.7	36.8	33.2	23.8	22.2	22.5	19.6
Capital Goods & Engineering																	
AIA Engineering	ADD	1,912	1,963	2,135	11.7	11-Feb-21	18,030	81.0	89.0	27.8	9.9	23.6	21.5	15.7	15.0	18.4	16.0
Engineers India Ltd	BUY	75	73	95	26.2	02-Feb-21	4,755	7.8	8.0	18.2	2.6	9.6	9.4	19.8	19.1	2.8	2.7
Praj Industries Ltd	ADD	175	134	148	(15.6)	08-Feb-21	3,211	5.4	6.7	38.5	24.1	32.5	26.2	12.2	14.1	23.0	18.6
Chemicals																	
Balaji Amines Ltd	BUY	1,694	1,443	1,680	(0.8)	10-Feb-21	5,419	95.6	111.8	35.0	16.9	17.7	15.1	26.4	23.7	11.8	10.0
GHCL Ltd	REDUCE	231	210	215	(7.1)	29-Jan-21	2,240	33.0	46.3	3.8	40.3	7.0	5.0	11.5	14.1	4.6	3.7
Construction																	
KNR Construction	ADD	204	222	240	17.6	15-Feb-21	5,732	13.4	16.9	44.1	26.1	15.2	12.1	18.8	19.6	7.2	5.4
NCC Ltd	ADD	84	90	100	19.2	12-Feb-21	5,040	6.8	9.6	65.9	41.2	12.3	8.7	7.5	9.7	4.5	3.5
NBCC (India) Ltd	ADD	47	32	35	(24.7)	17-Feb-21	8,370	1.8	2.3	50.0	27.8	25.8	20.2	18.4	20.3	20.5	14.1
PNC Infratech Ltd	BUY	243	245	290	19.4	8 Fen 21	6,232	19.2	24.7	33.3	28.6	12.7	9.8	15.6	17.1	5.2	3.8
Consumer Durables																	
Amber Enterprises Ltd	ADD	3,337	2,632	2,925	(12.3)	02-Feb-21	10,478	72.9	97.5	163.2	33.7	45.8	34.2	15.9	16.3	24.7	19.3
Bajaj Electricals Ltd	ADD	933	768	830	(11.1)	05-Feb-21	9,509	26.8	37.1	45.7	38.4	34.8	25.2	18.5	21.5	1.5	1.1
Blue Star Ltd	ADD	894	740	790	(11.6)	01-Feb-21	8,517	19.3	27.2	96.9	40.9	46.3	32.9	18.5	22.3	26.5	19.2
Information Technology																	
KPIT Technologies	REDUCE	162	143	136	(16.0)	01-Feb-21	4,370	6.4	7.8	16.4	21.9	25.3	20.8	14.3	15.5	10.6	8.6
NIIT Technologies (Coforge)	SELL	2,920	2,422	2,275	(22.1)	29-Jan-21	17,127	100.7	113.8	35.0	13.0	29.0	25.7	22.7	20.6	15.9	13.6
Persistent Systems	SELL	1,964	1,524	1,390	(29.2)	01-Feb-21	15,537	67.6	77.2	17.2	14.2	29.0	25.4	17.8	17.7	18.2	15.7
Qess Corp Ltd	SELL	697	550	482	(30.8)	29-Jan-21	10,104	22.8	32.1	100.0	40.8	30.6	21.7	12.6	15.3	13.3	10.2

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	144	140	145	0.7	17-Feb-21	3,835	9.9	10.4	67.8	5.1	14.5	13.8	8.2	8.4	7.0	6.2
Oil & Gas																	
Chennai Petroleum Corp	SELL	106	119	98	(7.4)	27-Jan-21	1,576	9.9	19.5	141.5	97.0	10.7	5.4	10.0	17.4	10.9	9.2
Gujarat Gas	ADD	510	380	430	(15.7)	08-Feb-21	35,102	20.3	23.1	5.7	13.8	25.1	22.1	26.5	24.0	16.0	14.0
MRPL	ADD	40	34	36	(10.6)	03-Feb-21	7,052	4.6	6.0	-193.9	30.4	8.8	6.7	13.3	15.7	11.3	9.1
Paints																	
Akzo Nobel India Ltd	BUY	2,214	2,200	2,560	15.7	11-Feb-21	10,337	60.2	67.4	32.0	12.0	36.8	32.8	14.9	15.3	20.2	17.6
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	479	491	550	14.9	12-Feb-21	12,160	18.4	22.8	24.3	23.9	26.0	21.0	27.5	25.5	20.1	15.8
Transportation																	
Aegis Logistics Ltd	ADD	295	283	320	8.5	01-Feb-21	9,848	11.4	13.4	42.5	17.5	25.9	22.0	23.3	22.6	16.4	13.7
Allcargo Global Logistics	REDUCE	131	128	130	(0.5)	16-Feb-21	3,214	9.5	11.8	53.2	24.2	13.8	11.1	9.2	10.6	5.2	4.5
VRL Logistics Ltd	BUY	233	227	275	17.9	09-Feb-21	2,126	8.6	11.5	68.6	33.7	27.1	20.3	10.0	12.4	6.3	5.1
Others																	
Central Depository Services	ADD	611	511	540	(11.6)	08-Feb-21	6,415	18.6	20.0	2.8	7.5	32.8	30.5	19.5	18.2	28.7	26.0
EPL Ltd	BUY	214	219	265	24.1	05-Feb-21	6,704	9.5	10.8	20.3	13.7	22.5	19.8	15.2	15.1	9.6	8.3
JK Paper Ltd	REDUCE	147	143	148	0.4	18-Feb-21	2,623	18.7	21.2	88.9	13.4	7.9	7.0	11.8	12.1	5.9	5.3
Mahindra Holidays & Resorts	ADD	214	207	235	9.8	28-Jan-21	2,846	11.0	11.5	2.8	4.5	19.5	18.6	37.4	28.3	10.3	8.6
Radico Khaitan Ltd	ADD	531	489	560	5.5	01-Feb-21	7,062	22.7	26.7	19.5	17.6	23.4	19.9	16.1	16.4	15.1	12.8
VIP Industries Ltd	ADD	374	354	400	6.9	05-Feb-21	5,315	7.1	11.4	153.6	60.6	52.7	32.8	12.1	17.7	21.4	15.4
Welspun Corp Ltd	REDUCE	136	123	120	(11.4)	29-Jan-21	3,591	12.9	-	-34.5	-100.0	10.5	-	8.5	-	0.3	-

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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