

Stock Recommendations



MARCH 22, 2022

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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	705	589	670	(4.9)	01-Feb-22	15,652	14.8	19.2	62.6	29.7	47.6	36.7	23.3	24.0	29.4	24.1
Finolex Industries	ADD	156	153	175	12.5	10-Mar-22	9,649	12.3	10.6	5.1	-13.8	12.6	14.7	22.8	17.1	7.5	8.4
Greenply Industries Ltd	BUY	192	192	260	35.6	16-Feb-22	2,313	7.9	10.5	58.0	32.9	24.3	18.3	20.1	21.8	16.0	13.1
Kajaria Ceramics Ltd	ADD	1,045	1,267	1,366	30.7	24-Jan-22	16,609	25.8	33.2	33.0	28.7	40.5	31.5	20.6	23.3	25.0	19.9
Supreme Industries Ltd	ADD	2,021	2,130	2,410	19.3	25-Jan-22	25,663	72.7	69.5	-5.6	-4.4	27.8	29.1	26.4	21.5	20.0	18.7
Capital Goods & Engineering																	
AIA Engineering	ADD	1,785	1,878	2,000	12.0	31-Jan-22	16,833	62.8	71.2	4.7	13.4	28.4	25.1	12.5	12.6	21.8	18.4
Praj Industries Ltd	ADD	383	406	430	12.3	10-Feb-22	7,009	8.5	11.1	93.2	30.6	45.1	34.5	18.7	22.1	32.4	22.8
Chemicals																	
Balaji Amines Ltd	ADD	3,080	3,608	4,050	31.5	04-Feb-22	9,857	113.1	151.1	53.9	33.6	27.2	20.4	29.3	28.2	17.7	13.5
GHCL Ltd	ADD	556	444	490	(11.9)	28-Jan-22	5,386	52.3	61.6	62.4	17.8	10.6	9.0	17.4	17.3	7.0	5.9
Sumitomo Chemicals India Ltd	BUY	411	418	485	17.9	07-Feb-22	20,573	8.5	9.8	23.2	15.3	48.4	42.0	24.6	22.8	33.9	29.1
Construction																	
KNR Construction	ADD	280	309	330	17.9	16-Feb-22	7,868	13.3	17.0	52.9	27.8	21.1	16.5	18.3	19.4	10.3	8.2
NCC Ltd	BUY	61	72	105	72.8	09-Feb-22	3,649	5.8	7.2	34.9	24.1	10.5	8.4	6.3	7.5	3.1	2.2
NBCC (India) Ltd	REDUCE	39	43	41	5.8	17-Feb-22	6,975	1.4	1.7	27.3	21.4	27.7	22.8	14.1	15.5	28.5	21.1
PNC Infratech Ltd	BUY	249	251	330	32.4	21-Mar-22	6,392	17.4	21.2	23.4	21.8	14.3	11.8	14.1	14.8	6.2	4.8
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,636	3,610	3,448	(5.2)	01-Feb-22	12,361	48.6	77.8	100.8	60.1	74.8	46.7	9.7	14.0	37.2	25.1
Bajaj Electricals Ltd	REDUCE	1,037	1,187	1,218	17.4	10-Feb-22	11,929	14.2	28.2	-1.4	98.6	73.0	36.8	9.8	17.3	42.7	24.5
Blue Star Ltd	ADD	985	1,000	1,055	7.1	04-Feb-22	9,387	17.6	27.0	69.2	53.4	56.0	36.5	17.8	23.3	27.6	20.4
Information Technology																	
IndiaMART InterMESH	BUY	4,493	5,005	6,925	54.1	27-Jan-22	13,479	100.2	122.8	8.6	22.6	44.8	36.6	17.0	17.4	32.2	25.0
KPIT Technologies	SELL	600	622	419	(30.2)	04-Feb-22	16,212	9.9	12.2	90.4	23.2	60.7	49.2	18.6	18.2	34.1	28.7
NIIT Technologies (Coforge)	ADD	4,456	4,401	4,759	6.8	28-Jan-22	26,134	113.4	143.0	50.8	26.1	39.3	31.2	25.2	26.4	21.6	17.4
Persistent Systems	SELL	4,527	4,302	4,019	(11.2)	24-Jan-22	35,814	87.6	111.2	48.5	26.9	51.7	40.7	22.1	23.9	35.9	27.6
Qess Corp Ltd	BUY	572	642	757	32.3	14-Feb-22	8,294	17.2	28.2	341.0	64.0	33.3	20.3	10.5	15.9	13.5	9.9

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	173	170	215	24.3	18-Feb-22	4,607	14.5	16.4	95.9	13.1	11.9	10.5	11.5	12.2	5.9	4.4
APL Apollo Tubes Ltd	BUY	938	820	980	4.5	28-Jan-22	23,438	21.0	27.0	-27.6	28.6	44.6	34.7	26.7	26.8	25.8	20.4
Oil & Gas																	
Chennai Petroleum Corp	BUY	132	104	127	(3.5)	25-Jan-22	1,961	30.3	18.2	75.1	-39.9	4.3	7.2	24.6	12.5	6.9	8.5
Gujarat Gas	ADD	492	660	734	49.2	10-Feb-22	33,839	18.7	26.7	0.5	42.8	26.3	18.4	24.3	27.3	16.1	11.5
MRPL	ADD	43	47	50	17.5	31-Jan-22	7,455	1.2	6.8	-137.5	466.7	35.5	6.3	4.7	23.8	13.3	8.7
Paints																	
Akzo Nobel India Ltd	BUY	1,936	1,887	2,670	37.9	14-Feb-22	9,041	57.9	67.2	27.3	16.1	33.4	28.8	17.9	19.7	20.2	17.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	535	561	550	2.9	17-Aug-21	13,580	16.9	21.1	19.0	24.9	31.6	25.3	27.6	26.5	24.7	19.3
Transportation																	
Aegis Logistics Ltd	BUY	205	216	310	51.5	14-Feb-22	6,834	12.6	13.6	28.6	7.9	16.2	15.0	20.4	19.0	9.2	8.2
Allcargo Global Logistics	BUY	325	346	430	32.4	15-Feb-22	7,989	27.7	31.3	246.3	13.0	11.7	10.4	21.2	20.1	6.3	5.2
Blue Dart Express	BUY	6,213	6,926	7,975	28.4	01-Feb-22	14,787	115.0	134.0	98.3	16.5	54.0	46.4	36.2	33.3	15.4	13.3
VRL Logistics Ltd	BUY	439	499	625	42.4	04-Feb-22	4,002	11.3	18.3	117.3	61.9	38.8	24.0	14.3	21.6	12.4	9.3
Others																	
Bata India Ltd	BUY	1,938	1,895	2,380	22.8	10-Feb-22	24,996	27.0	36.6	-509.1	35.6	71.8	52.9	16.3	19.4	35.2	28.1
Central Depository Services	REDUCE	1,478	1,510	1,505	1.8	10-Feb-22	15,519	29.9	34.8	55.7	16.4	49.4	42.5	28.5	26.6	39.4	33.8
EPL Ltd	ADD	156	187	205	31.5	10-Feb-22	4,909	7.1	8.6	-6.6	21.1	22.0	18.1	12.1	13.2	8.5	7.0
JK Paper Ltd	ADD	316	315	340	7.6	22-Mar-22	5,626	35.0	51.2	146.5	46.3	9.0	6.2	19.6	23.1	5.7	4.2
Radico Khaitan Ltd	REDUCE	934	978	970	3.9	07-Feb-22	12,420	21.2	26.1	4.4	23.1	44.0	35.8	15.0	16.1	28.1	24.1
VIP Industries Ltd	REDUCE	637	648	620	(2.7)	04-Feb-22	9,048	6.2	12.0	-187.3	93.5	102.8	53.1	14.3	23.2	46.4	28.7
Welspun Corp Ltd	SELL	145	173	120	(17.2)	14-Feb-22	3,843	11.9	9.2	-49.8	-22.7	12.2	15.8	7.8	5.9	4.4	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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