

# Stock Recommendations



APRIL 22, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 22-Apr (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	339	291	321	(5.3)	11-Feb-21	7,527	12.7	14.6	44.3	15.0	26.7	23.2	20.2	19.4	16.6	14.4
Finolex Industries	ADD	143	129	146	1.8	03-Feb-21	8,895	8.2	8.4	-25.5	2.4	17.5	17.1	19.1	16.9	10.6	10.2
Greenply Industries Ltd	BUY	197	137	160	(18.8)	12-Feb-21	2,377	8.5	10.7	77.1	25.9	23.2	18.4	21.7	22.1	13.7	11.0
Kajaria Ceramics Ltd	ADD	878	795	853	(2.9)	22-Jan-21	13,958	22.8	26.7	26.0	17.1	38.5	32.9	18.7	19.4	22.8	19.6
Supreme Industries Ltd	ADD	1,969	1,732	1,860	(5.5)	27-Jan-21	25,009	54.3	60.1	0.4	10.7	36.3	32.8	23.8	22.2	22.2	19.4
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,861	1,963	2,135	14.7	11-Feb-21	17,548	81.0	89.0	27.8	9.9	23.0	20.9	15.7	15.0	17.9	15.5
Engineers India Ltd	BUY	71	73	95	34.2	02-Feb-21	4,474	7.8	8.0	18.2	2.6	9.1	8.9	19.8	19.1	2.1	1.9
Praj Industries Ltd	ADD	219	134	148	(32.5)	08-Feb-21	4,012	5.4	6.7	38.5	24.1	40.6	32.7	12.2	14.1	29.2	23.7
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	1,881	1,443	1,680	(10.7)	10-Feb-21	6,020	95.6	111.8	35.0	16.9	19.7	16.8	26.4	23.7	13.1	11.2
GHCL Ltd	REDUCE	231	210	215	(7.1)	29-Jan-21	2,239	33.0	46.3	3.8	40.3	7.0	5.0	11.5	14.1	4.6	3.7
<b>Construction</b>																	
KNR Construction	ADD	201	222	240	19.5	15-Feb-21	5,642	13.4	16.9	44.1	26.1	15.0	11.9	18.8	19.6	7.0	5.3
NCC Ltd	ADD	73	90	100	36.4	12-Feb-21	4,403	6.8	9.6	65.9	41.2	10.8	7.6	7.5	9.7	4.0	3.1
NBCC (India) Ltd	ADD	40	32	35	(12.6)	17-Feb-21	7,209	1.8	2.3	50.0	27.8	22.3	17.4	18.4	20.3	15.8	10.5
PNC Infratech Ltd	BUY	239	245	290	21.1	8 Fen 21	6,142	19.2	24.7	33.3	28.6	12.5	9.7	15.6	17.1	5.1	3.7
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	3,183	2,632	2,925	(8.1)	02-Feb-21	9,993	72.9	97.5	163.2	33.7	43.7	32.6	15.9	16.3	23.5	18.4
Bajaj Electricals Ltd	ADD	1,136	768	830	(26.9)	05-Feb-21	11,572	26.8	37.1	45.7	38.4	42.4	30.6	18.5	21.5	1.9	1.4
Blue Star Ltd	ADD	835	740	790	(5.4)	01-Feb-21	7,958	19.3	27.2	96.9	40.9	43.3	30.7	18.5	22.3	24.7	17.9
<b>Information Technology</b>																	
KPIT Technologies	REDUCE	194	143	136	(29.8)	01-Feb-21	5,233	6.4	7.8	16.4	21.9	30.3	24.8	14.3	15.5	12.9	10.6
NIIT Technologies (Coforge)	SELL	2,878	2,422	2,275	(20.9)	29-Jan-21	16,879	100.7	113.8	35.0	13.0	28.6	25.3	22.7	20.6	15.7	13.4
Persistent Systems	SELL	1,874	1,524	1,390	(25.8)	01-Feb-21	14,830	67.6	77.2	17.2	14.2	27.7	24.3	17.8	17.7	17.2	14.8
Qess Corp Ltd	SELL	545	550	482	(11.5)	29-Jan-21	7,897	22.8	32.1	100.0	40.8	23.9	17.0	12.6	15.3	10.3	7.8

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	152	140	145	(4.6)	17-Feb-21	4,048	9.9	10.4	67.8	5.1	15.3	14.6	8.2	8.4	7.6	6.8
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	98	119	98	(0.4)	27-Jan-21	1,465	9.9	19.5	141.5	97.0	9.9	5.0	10.0	17.4	10.8	9.1
Gujarat Gas	ADD	532	380	430	(19.2)	08-Feb-21	36,605	20.3	23.1	5.7	13.8	26.2	23.0	26.5	24.0	16.7	14.6
MRPL	ADD	37	34	36	(1.8)	03-Feb-21	6,421	4.6	6.0	-193.9	30.4	8.0	6.1	13.3	15.7	11.1	8.9
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,210	2,200	2,560	15.8	11-Feb-21	10,321	60.2	67.4	32.0	12.0	36.7	32.8	14.9	15.3	20.1	17.6
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	526	491	550	4.7	12-Feb-21	13,349	18.4	22.8	24.3	23.9	28.6	23.1	27.5	25.5	22.2	17.4
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	286	283	320	11.8	01-Feb-21	9,559	11.4	13.4	42.5	17.5	25.1	21.4	23.3	22.6	15.9	13.3
Allcargo Global Logistics	REDUCE	123	128	130	5.4	16-Feb-21	3,033	9.5	11.8	53.2	24.2	13.0	10.4	9.2	10.6	4.9	4.2
VRL Logistics Ltd	BUY	222	227	275	23.9	09-Feb-21	2,024	8.6	11.5	68.6	33.7	25.8	19.3	10.0	12.4	6.0	4.8
<b>Others</b>																	
Central Depository Services	ADD	718	511	540	(24.8)	08-Feb-21	7,544	18.6	20.0	2.8	7.5	38.6	35.9	19.5	18.2	34.6	31.5
EPL Ltd	BUY	223	219	265	18.8	05-Feb-21	7,002	9.5	10.8	20.3	13.7	23.5	20.6	15.2	15.1	10.0	8.7
JK Paper Ltd	REDUCE	128	143	148	15.5	18-Feb-21	2,281	18.7	21.2	88.9	13.4	6.9	6.0	11.8	12.1	5.4	4.9
Mahindra Holidays & Resorts	ADD	201	207	235	16.9	28-Jan-21	2,673	11.0	11.5	2.8	4.5	18.3	17.5	37.4	28.3	9.6	7.9
Radico Khaitan Ltd	ADD	510	489	560	9.8	01-Feb-21	6,783	22.7	26.7	19.5	17.6	22.5	19.1	16.1	16.4	14.5	12.3
VIP Industries Ltd	ADD	320	354	400	25.1	05-Feb-21	4,541	7.1	11.4	153.6	60.6	45.0	28.1	12.1	17.7	17.9	12.9
Welspun Corp Ltd	REDUCE	138	123	120	(13.3)	29-Jan-21	3,668	12.9	-	-34.5	-	10.7	-	8.5	-	0.4	-

Source: Kotak Securities - Private Client Group

<sup>A</sup> 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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