

Stock Recommendations



APRIL 22, 2022

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Name of the Company	Latest Reco [^]	Price as on 22-Apr (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	637	589	670	5.1	01-Feb-22	14,160	14.8	19.2	62.6	29.7	43.1	33.2	23.3	24.0	26.6	21.8	
Finolex Industries	ADD	163	153	175	7.4	10-Mar-22	10,108	12.3	10.6	5.1	-13.8	13.2	15.4	22.8	17.1	7.9	8.9	
Greenply Industries Ltd	BUY	214	192	260	21.5	16-Feb-22	2,582	7.9	10.5	58.0	32.9	27.1	20.4	20.1	21.8	17.7	14.4	
Kajaria Ceramics Ltd	ADD	1,052	1,267	1,366	29.8	24-Jan-22	16,723	25.8	33.2	33.0	28.7	40.8	31.7	20.6	23.3	25.1	20.1	
Supreme Industries Ltd	ADD	1,967	2,130	2,410	22.5	25-Jan-22	24,981	72.7	69.5	-5.6	-4.4	27.1	28.3	26.4	21.5	19.5	18.2	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,885	1,878	2,000	6.1	31-Jan-22	17,779	62.8	71.2	4.7	13.4	30.0	26.5	12.5	12.6	23.2	19.5	
Praj Industries Ltd	BUY	421	365	425	1.1	28-Mar-22	7,695	8.4	10.5	90.9	25.0	50.1	40.0	18.4	21.1	36.6	26.4	
Chemicals																		
Balaji Amines Ltd	ADD	3,242	3,608	4,050	24.9	04-Feb-22	10,374	113.1	151.1	53.9	33.6	28.7	21.5	29.3	28.2	18.6	14.2	
GHCL Ltd	ADD	582	520	550	(5.5)	28-Mar-22	5,529	56.4	76.9	74.6	36.3	10.3	7.6	18.5	20.5	6.7	5.0	
Sumitomo Chemicals India Ltd	BUY	429	418	485	13.1	07-Feb-22	21,440	8.5	9.8	23.2	15.3	50.4	43.8	24.6	22.8	35.4	30.3	
Construction																		
KNR Construction	ADD	279	309	330	18.3	16-Feb-22	7,837	13.3	17.0	52.9	27.8	21.0	16.4	18.3	19.4	10.2	8.2	
NCC Ltd	BUY	71	72	105	48.9	09-Feb-22	4,235	5.8	7.2	34.9	24.1	12.2	9.8	6.3	7.5	3.7	2.7	
NBCC (India) Ltd	REDUCE	39	43	41	4.1	17-Feb-22	7,092	1.4	1.7	27.3	21.4	28.1	23.2	14.1	15.5	29.2	21.6	
PNC Infratech Ltd	BUY	265	251	330	24.7	21-Mar-22	6,788	17.4	21.2	23.4	21.8	15.2	12.5	14.1	14.8	6.7	5.2	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,618	3,610	3,448	(4.7)	01-Feb-22	12,302	48.6	77.8	100.8	60.1	74.4	46.5	9.7	14.0	37.0	25.0	
Bajaj Electricals Ltd	REDUCE	1,090	1,187	1,218	11.7	10-Feb-22	12,536	14.2	28.2	-1.4	98.6	76.8	38.7	9.8	17.3	44.9	25.7	
Blue Star Ltd	ADD	1,139	1,000	1,055	(7.4)	04-Feb-22	10,855	17.6	27.0	69.2	53.4	64.7	42.2	17.8	23.3	31.9	23.6	
Information Technology																		
IndiaMART InterMESH	BUY	4,825	5,005	6,925	43.5	27-Jan-22	14,475	100.2	122.8	8.6	22.6	48.2	39.3	17.0	17.4	35.2	27.5	
KPIT Technologies	SELL	545	622	419	(23.0)	04-Feb-22	14,702	9.9	12.2	90.4	23.2	55.0	44.6	18.6	18.2	30.7	25.8	
NIIT Technologies (Coforge)	ADD	4,125	4,401	4,759	15.4	28-Jan-22	24,194	113.4	143.0	50.8	26.1	36.4	28.8	25.2	26.4	20.0	16.0	
Persistent Systems	SELL	4,050	4,302	4,019	(0.8)	24-Jan-22	32,043	87.6	111.2	48.5	26.9	46.2	36.4	22.1	23.9	31.8	24.4	
Qess Corp Ltd	BUY	661	642	757	14.5	14-Feb-22	9,585	17.2	28.2	341.0	64.0	38.4	23.4	10.5	15.9	15.5	11.5	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	183	170	215	17.7	18-Feb-22	4,866	14.5	16.4	95.9	13.1	12.6	11.1	11.5	12.2	6.4	4.9
APL Apollo Tubes Ltd	BUY	1,078	820	980	(9.1)	28-Jan-22	26,943	21.0	27.0	-27.6	28.6	51.3	39.9	26.7	26.8	29.7	23.6
Oil & Gas																	
Chennai Petroleum Corp	BUY	238	104	127	(46.6)	25-Jan-22	3,545	30.3	18.2	75.1	-39.9	7.9	13.1	24.6	12.5	8.0	9.8
Gujarat Gas	ADD	515	660	734	42.4	10-Feb-22	35,456	18.7	26.7	0.5	42.8	27.6	19.3	24.3	27.3	16.9	12.1
MRPL	ADD	70	47	50	(28.4)	31-Jan-22	12,229	1.2	6.8	-137.5	466.7	58.2	10.3	4.7	23.8	15.3	10.0
Paints																	
Akzo Nobel India Ltd	BUY	1,882	1,887	2,670	41.9	14-Feb-22	8,790	57.9	67.2	27.3	16.1	32.5	28.0	17.9	19.7	19.6	16.7
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	570	561	550	(3.5)	17-Aug-21	14,478	16.9	21.1	19.0	24.9	33.7	27.0	27.6	26.5	26.4	20.6
Transportation																	
Aegis Logistics Ltd	BUY	228	216	310	35.8	14-Feb-22	7,625	12.6	13.6	28.6	7.9	18.1	16.8	20.4	19.0	10.4	9.3
Allcargo Global Logistics	BUY	372	346	430	15.5	15-Feb-22	9,161	27.7	31.3	246.3	13.0	13.4	11.9	21.2	20.1	7.2	6.0
Blue Dart Express	BUY	6,689	6,926	7,975	19.2	01-Feb-22	15,919	115.0	134.0	98.3	16.5	58.2	49.9	36.2	33.3	16.6	14.4
VRL Logistics Ltd	BUY	584	499	625	7.0	04-Feb-22	5,326	11.3	18.3	117.3	61.9	51.7	31.9	14.3	21.6	16.5	12.5
Others																	
Bata India Ltd	BUY	1,919	1,895	2,380	24.0	10-Feb-22	24,755	27.0	36.6	-509.1	35.6	71.1	52.4	16.3	19.4	34.9	27.8
Central Depository Services	REDUCE	1,432	1,510	1,505	5.1	10-Feb-22	15,034	29.9	34.8	55.7	16.4	47.9	41.1	28.5	26.6	38.1	32.7
EPL Ltd	ADD	169	187	205	21.0	10-Feb-22	5,338	7.1	8.6	-6.6	21.1	23.9	19.7	12.1	13.2	9.3	7.6
JK Paper Ltd	ADD	355	315	340	(4.2)	22-Mar-22	6,319	35.0	51.2	146.5	46.3	10.1	6.9	19.6	23.1	6.3	4.7
Radico Khaitan Ltd	REDUCE	892	903	890	(0.2)	08-Apr-22	11,864	20.6	24.5	1.5	18.9	43.3	36.4	14.6	15.2	27.5	24.4
VIP Industries Ltd	REDUCE	687	648	620	(9.7)	04-Feb-22	9,753	6.2	12.0	-187.3	93.5	110.8	57.2	14.3	23.2	50.2	31.1
Welspun Corp Ltd	SELL	214	173	120	(44.0)	14-Feb-22	5,682	11.9	9.2	-49.8	-22.7	18.0	23.3	7.8	5.9	7.8	8.7

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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