

Stock Recommendations



FEBRUARY 23, 2021

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Name of the Company	Latest Reco^	Price as on 23-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	303	291	321	6.1	11-Feb-21	6,721	12.7	14.6	44.3	15.0	23.8	20.7	20.2	19.4	14.9	12.8
Finolex Industries	ADD	606	643	730	20.5	03-Feb-21	7,515	41.2	41.9	-25.1	1.7	14.7	14.5	19.1	16.9	8.8	8.4
Greenply Industries Ltd	BUY	165	137	160	(3.2)	12-Feb-21	1,995	8.5	10.7	77.1	25.9	19.5	15.5	21.7	22.1	11.5	9.1
Kajaria Ceramics Ltd	ADD	940	795	853	(9.2)	22-Jan-21	14,934	22.8	26.7	26.0	17.1	41.2	35.2	18.7	19.4	24.4	21.0
Supreme Industries Ltd	ADD	2,010	1,732	1,860	(7.4)	27-Jan-21	25,522	54.3	60.1	0.4	10.7	37.0	33.4	23.8	22.2	22.7	19.8
Capital Goods & Engineering																	
AIA Engineering	ADD	1,842	1,963	2,135	15.9	11-Feb-21	17,365	81.0	89.0	27.8	9.9	22.7	20.7	15.7	15.0	17.7	15.4
Engineers India Ltd	BUY	72	73	95	31.7	02-Feb-21	4,559	7.8	8.0	18.2	2.6	9.3	9.0	19.8	19.1	2.3	2.2
Praj Industries Ltd	ADD	142	134	148	4.1	08-Feb-21	2,601	5.4	6.7	38.5	24.1	26.3	21.2	12.2	14.1	18.2	14.7
Chemicals																	
Balaji Amines Ltd	BUY	1,649	1,443	1,680	1.9	10-Feb-21	5,276	95.6	111.8	35.0	16.9	17.2	14.7	26.4	23.7	11.5	9.8
GHCL Ltd	REDUCE	218	210	215	(1.2)	29-Jan-21	2,106	33.0	46.3	3.8	40.3	6.6	4.7	11.5	14.1	4.4	3.6
Construction																	
KNR Construction	ADD	209	222	240	15.1	15-Feb-21	5,862	13.4	16.9	44.1	26.1	15.6	12.3	18.8	19.6	7.4	5.5
NCC Ltd	ADD	89	90	100	12.8	12-Feb-21	5,325	6.8	9.6	65.9	41.2	13.0	9.2	7.5	9.7	4.8	3.7
NBCC (India) Ltd	ADD	37	32	35	(4.5)	17-Feb-21	6,597	1.8	2.3	50.0	27.8	20.4	15.9	18.4	20.3	13.3	8.6
PNC Infratech Ltd	BUY	264	245	290	9.8	8 Feb 21	6,772	19.2	24.7	33.3	28.6	13.8	10.7	15.6	17.1	5.8	4.3
Consumer Durables																	
Amber Enterprises Ltd	ADD	3,098	2,632	2,925	(5.6)	02-Feb-21	9,726	72.9	97.5	163.2	33.7	42.5	31.8	15.9	16.3	22.8	17.9
Bajaj Electricals Ltd	ADD	967	768	830	(14.1)	05-Feb-21	9,850	26.8	37.1	45.7	38.4	36.1	26.1	18.5	21.5	1.6	1.1
Blue Star Ltd	ADD	824	740	790	(4.1)	01-Feb-21	7,852	19.3	27.2	96.9	40.9	42.7	30.3	18.5	22.3	24.4	17.6
Information Technology																	
KPIT Technologies	REDUCE	137	143	136	(0.9)	01-Feb-21	3,707	6.4	7.8	16.4	21.9	21.5	17.6	14.3	15.5	8.8	7.1
NIIT Technologies (Coforge)	SELL	2,456	2,422	2,275	(7.4)	29-Jan-21	14,404	100.7	113.8	35.0	13.0	24.4	21.6	22.7	20.6	13.2	11.2
Persistent Systems	SELL	1,653	1,524	1,390	(15.9)	01-Feb-21	13,076	67.6	77.2	17.2	14.2	24.4	21.4	17.8	17.7	14.9	12.7
Qess Corp Ltd	SELL	723	550	482	(33.3)	29-Jan-21	10,476	22.8	32.1	100.0	40.8	31.7	22.5	12.6	15.3	13.8	10.6

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	153	140	145	(5.0)	17-Feb-21	4,065	9.9	10.4	67.8	5.1	15.4	14.7	8.2	8.4	7.7	6.9
Oil & Gas																	
Chennai Petroleum Corp	SELL	96	119	98	1.6	27-Jan-21	1,437	9.9	19.5	141.5	97.0	9.7	4.9	10.0	17.4	10.7	9.1
Gujarat Gas	ADD	492	380	430	(12.6)	08-Feb-21	33,832	20.3	23.1	5.7	13.8	24.2	21.3	26.5	24.0	15.4	13.4
MRPL	ADD	38	34	36	(6.0)	03-Feb-21	6,710	4.6	6.0	-193.9	30.4	8.3	6.4	13.3	15.7	11.2	9.0
Paints																	
Akzo Nobel India Ltd	BUY	2,173	2,200	2,560	17.8	11-Feb-21	10,148	60.2	67.4	32.0	12.0	36.1	32.2	14.9	15.3	19.7	17.2
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	485	491	550	13.3	12-Feb-21	12,328	18.4	22.8	24.3	23.9	26.4	21.3	27.5	25.5	20.4	16.0
Transportation																	
Aegis Logistics Ltd	ADD	280	283	320	14.4	01-Feb-21	9,339	11.4	13.4	42.5	17.5	24.5	20.9	23.3	22.6	15.5	13.0
Allcargo Global Logistics	REDUCE	131	128	130	(0.4)	16-Feb-21	3,210	9.5	11.8	53.2	24.2	13.7	11.1	9.2	10.6	5.2	4.4
VRL Logistics Ltd	BUY	250	227	275	10.0	09-Feb-21	2,280	8.6	11.5	68.6	33.7	29.1	21.7	10.0	12.4	6.8	5.5
Others																	
Central Depository Services	ADD	604	511	540	(10.6)	08-Feb-21	6,343	18.6	20.0	2.8	7.5	32.5	30.2	19.5	18.2	28.3	25.6
EPL Ltd	BUY	217	219	265	22.3	05-Feb-21	6,804	9.5	10.8	20.3	13.7	22.8	20.1	15.2	15.1	9.7	8.4
JK Paper Ltd	REDUCE	142	143	148	4.2	18-Feb-21	2,528	18.7	21.2	88.9	13.4	7.6	6.7	11.8	12.1	5.7	5.2
Mahindra Holidays & Resorts	ADD	229	207	235	2.6	28-Jan-21	3,046	11.0	11.5	2.8	4.5	20.8	19.9	37.4	28.3	11.1	9.3
Radico Khaitan Ltd	ADD	555	489	560	0.9	01-Feb-21	7,382	22.7	26.7	19.5	17.6	24.4	20.8	16.1	16.4	15.8	13.4
VIP Industries Ltd	ADD	381	354	400	5.1	05-Feb-21	5,404	7.1	11.4	153.6	60.6	53.6	33.4	12.1	17.7	21.8	15.6
Welspun Corp Ltd	REDUCE	122	123	120	(1.2)	29-Jan-21	3,220	12.9	-	-34.5	-	9.4	-	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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