

Stock Recommendations



FEBRUARY 23, 2022

Stock Recommendations

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	604	589	670	11.0	01-Feb-22	13,413	14.8	19.2	62.6	29.7	40.8	31.4	23.3	24.0	25.2	20.7	
Finolex Industries	ADD	153	180	190	24.1	28-Jan-22	9,503	12.5	10.9	6.8	-12.8	12.3	14.1	23.1	17.3	7.2	8.0	
Greenply Industries Ltd	BUY	181	192	260	44.0	16-Feb-22	2,179	7.9	10.5	58.0	32.9	22.9	17.2	20.1	21.8	15.1	12.5	
Kajaria Ceramics Ltd	ADD	1,190	1,267	1,366	14.8	24-Jan-22	18,915	25.8	33.2	33.0	28.7	46.1	35.8	20.6	23.3	28.5	22.7	
Supreme Industries Ltd	ADD	2,055	2,130	2,410	17.3	25-Jan-22	26,098	72.7	69.5	-5.6	-4.4	28.3	29.6	26.4	21.5	20.4	19.1	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,725	1,878	2,000	16.0	31-Jan-22	16,264	62.8	71.2	4.7	13.4	27.5	24.2	12.5	12.6	21.0	17.7	
Praj Industries Ltd	ADD	350	406	430	22.8	10-Feb-22	6,409	8.5	11.1	93.2	30.6	41.2	31.5	18.7	22.1	29.5	20.7	
Chemicals																		
Balaji Amines Ltd	ADD	2,903	3,608	4,050	39.5	04-Feb-22	9,288	113.1	151.1	53.9	33.6	25.7	19.2	29.3	28.2	16.7	12.7	
GHCL Ltd	ADD	421	444	490	16.4	28-Jan-22	4,076	52.3	61.6	62.4	17.8	8.1	6.8	17.4	17.3	5.5	4.6	
Sumitomo Chemicals India Ltd	BUY	368	418	485	31.8	07-Feb-22	18,405	8.5	9.8	23.2	15.3	43.3	37.6	24.6	22.8	30.2	25.8	
Construction																		
KNR Construction	ADD	306	309	330	7.9	16-Feb-22	8,590	13.3	17.0	52.9	27.8	23.0	18.0	18.3	19.4	11.4	9.2	
NCC Ltd	BUY	61	72	105	71.3	09-Feb-22	3,682	5.8	7.2	34.9	24.1	10.6	8.5	6.3	7.5	3.2	2.2	
NBCC (India) Ltd	REDUCE	39	43	41	4.3	17-Feb-22	7,074	1.4	1.7	27.3	21.4	28.1	23.1	14.1	15.5	29.1	21.6	
PNC Infratech Ltd	BUY	273	276	340	24.7	18-Feb-22	6,992	17.4	20.9	23.4	20.1	15.7	13.0	14.3	14.9	6.9	5.6	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,215	3,610	3,448	7.2	01-Feb-22	10,931	48.6	77.8	100.8	60.1	66.2	41.3	9.7	14.0	32.9	22.2	
Bajaj Electricals Ltd	REDUCE	1,086	1,187	1,218	12.2	10-Feb-22	12,485	14.2	28.2	-1.4	98.6	76.5	38.5	9.8	17.3	44.7	25.6	
Blue Star Ltd	ADD	1,060	1,000	1,055	(0.5)	04-Feb-22	10,105	17.6	27.0	69.2	53.4	60.2	39.3	17.8	23.3	29.7	22.0	
Information Technology																		
IndiaMART InterMESH	BUY	4,821	5,005	6,925	43.7	27-Jan-22	14,462	100.2	122.8	8.6	22.6	48.1	39.3	17.0	17.4	35.1	27.4	
KPIT Technologies	SELL	571	622	419	(26.6)	04-Feb-22	15,409	9.9	12.2	90.4	23.2	57.6	46.8	18.6	18.2	32.3	27.1	
NIIT Technologies (Coforge)	ADD	4,435	4,401	4,759	7.3	28-Jan-22	26,011	113.4	143.0	50.8	26.1	39.1	31.0	25.2	26.4	21.5	17.3	
Persistent Systems	SELL	3,957	4,302	4,019	1.6	24-Jan-22	31,309	87.6	111.2	48.5	26.9	45.2	35.6	22.1	23.9	31.0	23.8	
Qess Corp Ltd	BUY	632	642	757	19.8	14-Feb-22	9,163	17.2	28.2	341.0	64.0	36.7	22.4	10.5	15.9	14.9	11.0	

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		23-Feb (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Metals & Mining																		
MOIL Ltd	BUY	171	170	215	25.5	18-Feb-22	4,565	14.5	16.4	95.9	13.1	11.8	10.4	11.5	12.2	5.8	4.4	
APL Apollo Tubes Ltd	BUY	827	820	980	18.5	28-Jan-22	20,670	21.0	27.0	-27.6	28.6	39.4	30.6	26.7	26.8	22.7	17.9	
Oil & Gas																		
Chennai Petroleum Corp	BUY	102	104	127	24.0	25-Jan-22	1,526	30.3	18.2	75.1	-39.9	3.4	5.6	24.6	12.5	6.7	8.2	
Gujarat Gas	ADD	620	660	734	18.3	10-Feb-22	42,680	18.7	26.7	0.5	42.8	33.2	23.2	24.3	27.3	20.4	14.7	
MRPL	ADD	42	47	50	19.8	31-Jan-22	7,315	1.2	6.8	-137.5	466.7	34.8	6.1	4.7	23.8	13.3	8.7	
Paints																		
Akzo Nobel India Ltd	BUY	1,905	1,887	2,670	40.2	14-Feb-22	8,894	57.9	67.2	27.3	16.1	32.9	28.3	17.9	19.7	19.8	16.9	
Pharmaceuticals																		
Suven Pharmaceuticals	REDUCE	523	561	550	5.1	17-Aug-21	13,292	16.9	21.1	19.0	24.9	31.0	24.8	27.6	26.5	24.2	18.8	
Transportation																		
Aegis Logistics Ltd	BUY	197	216	310	57.5	14-Feb-22	6,575	12.6	13.6	28.6	7.9	15.6	14.5	20.4	19.0	8.8	7.8	
Allcargo Global Logistics	BUY	335	346	430	28.2	15-Feb-22	8,252	27.7	31.3	246.3	13.0	12.1	10.7	21.2	20.1	6.5	5.4	
Blue Dart Express	BUY	6,102	6,926	7,975	30.7	01-Feb-22	14,524	115.0	134.0	98.3	16.5	53.1	45.5	36.2	33.3	15.1	13.0	
VRL Logistics Ltd	BUY	455	499	625	37.3	04-Feb-22	4,152	11.3	18.3	117.3	61.9	40.3	24.9	14.3	21.6	12.8	9.7	
Others																		
Bata India Ltd	BUY	1,868	1,895	2,380	27.4	10-Feb-22	24,095	27.0	36.6	-509.1	35.6	69.2	51.0	16.3	19.4	33.9	27.0	
Central Depository Services	REDUCE	1,385	1,510	1,505	8.7	10-Feb-22	14,543	29.9	34.8	55.7	16.4	46.3	39.8	28.5	26.6	36.7	31.5	
EPL Ltd	ADD	164	187	205	25.0	10-Feb-22	5,166	7.1	8.6	-6.6	21.1	23.1	19.1	12.1	13.2	9.0	7.4	
JK Paper Ltd	BUY	222	232	295	32.8	17-Feb-22	3,954	34.1	47.7	140.1	39.9	6.5	4.7	19.2	21.5	6.2	4.2	
Radico Khaitan Ltd	REDUCE	912	978	970	6.3	07-Feb-22	12,132	21.2	26.1	4.4	23.1	43.0	34.9	15.0	16.1	27.4	23.5	
VIP Industries Ltd	REDUCE	655	648	620	(5.3)	04-Feb-22	9,295	6.2	12.0	-187.3	93.5	105.6	54.5	14.3	23.2	47.7	29.5	
Welspun Corp Ltd	SELL	147	173	120	(18.3)	14-Feb-22	3,893	11.9	9.2	-49.8	-22.7	12.3	16.0	7.8	5.9	4.5	5.1	

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 Head of Research
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Arun Agarwal
 Auto & Auto Ancillary
 arun.agarwal@kotak.com
 +91 22 6218 6443

Amit Agarwal, CFA
 Transportation, Paints, FMCG
 agarwal.amit@kotak.com
 +91 22 6218 6439

Hemali Dhame
 Banking & Finance
 Hemali.Dhame@kotak.com
 +91 22 6218 6433

Jatin Damania
 Metals & Mining, Midcap
 jatin.damania@kotak.com
 +91 22 6218 6440

Purvi Shah
 Pharmaceuticals
 purvi.shah@kotak.com
 +91 22 6218 6432

Rini Mehta
 Research Associate
 rini.mehta@kotak.com
 +91 80801 97299

K. Kathirvelu
 Support Executive
 k.kathirvelu@kotak.com
 +91 22 6218 6427

Sumit Pokharna
 Oil and Gas, Information Tech
 sumit.pokharna@kotak.com
 +91 22 6218 6438

Pankaj Kumar
 Construction, Capital Goods & Midcaps
 pankajr.kumar@kotak.com
 +91 22 6218 6434

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Amol Athawale
 amol.athawale@kotak.com
 +91 20 6620 3350

Sayed Haider
 Research Associate
 sayed.haider@kotak.com
 +91 22 62185498

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal
 sahaj.agrawal@kotak.com
 +91 79 6607 2231

Prashanth Lalu
 prashanth.lalu@kotak.com
 +91 22 6218 5497

Prasenjit Biswas, CMT, CFTe
 prasenjit.biswas@kotak.com
 +91 33 6615 6273

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