

# Stock Recommendations



MARCH 23, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 23-Mar (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	303	291	321	5.9	11-Feb-21	6,732	12.7	14.6	44.3	15.0	23.9	20.8	20.2	19.4	14.9	12.9
Finolux Industries	ADD	614	643	730	19.0	03-Feb-21	7,608	41.2	41.9	-25.1	1.7	14.9	14.6	19.1	16.9	8.9	8.5
Greenply Industries Ltd	BUY	167	137	160	(4.2)	12-Feb-21	2,015	8.5	10.7	77.1	25.9	19.6	15.6	21.7	22.1	11.6	9.2
Kajaria Ceramics Ltd	ADD	910	795	853	(6.3)	22-Jan-21	14,464	22.8	26.7	26.0	17.1	39.9	34.1	18.7	19.4	23.6	20.3
Supreme Industries Ltd	ADD	1,978	1,732	1,860	(6.0)	27-Jan-21	25,118	54.3	60.1	0.4	10.7	36.4	32.9	23.8	22.2	22.3	19.4
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,901	1,963	2,135	12.3	11-Feb-21	17,925	81.0	89.0	27.8	9.9	23.5	21.4	15.7	15.0	18.3	15.9
Engineers India Ltd	BUY	77	73	95	23.5	02-Feb-21	4,862	7.8	8.0	18.2	2.6	9.9	9.6	19.8	19.1	3.1	2.9
Praj Industries Ltd	ADD	186	134	148	(20.3)	08-Feb-21	3,397	5.4	6.7	38.5	24.1	34.4	27.7	12.2	14.1	24.4	19.8
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	1,774	1,443	1,680	(5.3)	10-Feb-21	5,678	95.6	111.8	35.0	16.9	18.6	15.9	26.4	23.7	12.4	10.5
GHCL Ltd	REDUCE	228	210	215	(5.6)	29-Jan-21	2,205	33.0	46.3	3.8	40.3	6.9	4.9	11.5	14.1	4.6	3.7
<b>Construction</b>																	
KNR Construction	ADD	207	222	240	16.0	15-Feb-21	5,815	13.4	16.9	44.1	26.1	15.4	12.2	18.8	19.6	7.3	5.5
NCC Ltd	ADD	81	90	100	23.5	12-Feb-21	4,863	6.8	9.6	65.9	41.2	11.9	8.4	7.5	9.7	4.4	3.4
NBCC (India) Ltd	ADD	48	32	35	(26.9)	17-Feb-21	8,613	1.8	2.3	50.0	27.8	26.6	20.8	18.4	20.3	21.5	14.9
PNC Infratech Ltd	BUY	250	245	290	16.0	8 Feb 21	6,415	19.2	24.7	33.3	28.6	13.0	10.1	15.6	17.1	5.4	4.0
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	3,295	2,632	2,925	(11.2)	02-Feb-21	10,345	72.9	97.5	163.2	33.7	45.2	33.8	15.9	16.3	24.3	19.1
Bajaj Electricals Ltd	ADD	954	768	830	(13.0)	05-Feb-21	9,719	26.8	37.1	45.7	38.4	35.6	25.7	18.5	21.5	1.6	1.1
Blue Star Ltd	ADD	897	740	790	(11.9)	01-Feb-21	8,547	19.3	27.2	96.9	40.9	46.5	33.0	18.5	22.3	26.6	19.3
<b>Information Technology</b>																	
KPIT Technologies	REDUCE	166	143	136	(17.9)	01-Feb-21	4,473	6.4	7.8	16.4	21.9	25.9	21.2	14.3	15.5	10.9	8.8
NIIT Technologies (Coforge)	SELL	2,865	2,422	2,275	(20.6)	29-Jan-21	16,805	100.7	113.8	35.0	13.0	28.5	25.2	22.7	20.6	15.6	13.4
Persistent Systems	SELL	1,942	1,524	1,390	(28.4)	01-Feb-21	15,363	67.6	77.2	17.2	14.2	28.7	25.2	17.8	17.7	18.0	15.5
Qess Corp Ltd	SELL	685	550	482	(29.6)	29-Jan-21	9,933	22.8	32.1	100.0	40.8	30.0	21.3	12.6	15.3	13.1	10.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	144	140	145	0.9	17-Feb-21	3,830	9.9	10.4	67.8	5.1	14.5	13.8	8.2	8.4	6.9	6.2
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	105	119	98	(6.3)	27-Jan-21	1,559	9.9	19.5	141.5	97.0	10.6	5.4	10.0	17.4	10.9	9.2
Gujarat Gas	ADD	511	380	430	(15.9)	08-Feb-21	35,177	20.3	23.1	5.7	13.8	25.2	22.1	26.5	24.0	16.0	14.0
MRPL	ADD	39	34	36	(8.6)	03-Feb-21	6,903	4.6	6.0	-193.9	30.4	8.6	6.6	13.3	15.7	11.3	9.0
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,185	2,200	2,560	17.2	11-Feb-21	10,203	60.2	67.4	32.0	12.0	36.3	32.4	14.9	15.3	19.9	17.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	474	491	550	16.0	12-Feb-21	12,046	18.4	22.8	24.3	23.9	25.8	20.8	27.5	25.5	19.9	15.6
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	287	283	320	11.7	01-Feb-21	9,572	11.4	13.4	42.5	17.5	25.1	21.4	23.3	22.6	15.9	13.3
Allcargo Global Logistics	REDUCE	130	128	130	(0.1)	16-Feb-21	3,202	9.5	11.8	53.2	24.2	13.7	11.0	9.2	10.6	5.1	4.4
VRL Logistics Ltd	BUY	232	227	275	18.4	09-Feb-21	2,118	8.6	11.5	68.6	33.7	27.0	20.2	10.0	12.4	6.3	5.1
<b>Others</b>																	
Central Depository Services	ADD	638	511	540	(15.4)	08-Feb-21	6,699	18.6	20.0	2.8	7.5	34.3	31.9	19.5	18.2	30.2	27.4
EPL Ltd	BUY	219	219	265	20.8	05-Feb-21	6,886	9.5	10.8	20.3	13.7	23.1	20.3	15.2	15.1	9.8	8.5
JK Paper Ltd	REDUCE	154	143	148	(4.1)	18-Feb-21	2,747	18.7	21.2	88.9	13.4	8.3	7.3	11.8	12.1	6.0	5.5
Mahindra Holidays & Resorts	ADD	216	207	235	8.9	28-Jan-21	2,869	11.0	11.5	2.8	4.5	19.6	18.8	37.4	28.3	10.4	8.7
Radico Khaitan Ltd	ADD	565	489	560	(0.8)	01-Feb-21	7,509	22.7	26.7	19.5	17.6	24.9	21.1	16.1	16.4	16.1	13.7
VIP Industries Ltd	ADD	373	354	400	7.2	05-Feb-21	5,297	7.1	11.4	153.6	60.6	52.5	32.7	12.1	17.7	21.3	15.3
Welspun Corp Ltd	REDUCE	135	123	120	(11.3)	29-Jan-21	3,584	12.9	-	-34.5	-100.0	10.5	-	8.5	-	0.3	-

Source: Kotak Securities - Private Client Group

<sup>^</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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