

# Stock Recommendations



APRIL 23, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 23-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	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	327	291	321	(1.9)	11-Feb-21	7,273	12.7	14.6	44.3	15.0	25.8	22.4	20.2	19.4	16.1	13.9	
Finolex Industries	ADD	145	129	146	0.9	03-Feb-21	8,979	8.2	8.4	-25.5	2.4	17.6	17.2	19.1	16.9	10.7	10.3	
Greenply Industries Ltd	BUY	200	137	160	(19.9)	12-Feb-21	2,412	8.5	10.7	77.1	25.9	23.5	18.7	21.7	22.1	13.9	11.1	
Kajaria Ceramics Ltd	ADD	878	795	853	(2.8)	22-Jan-21	13,948	22.8	26.7	26.0	17.1	38.5	32.9	18.7	19.4	22.8	19.5	
Supreme Industries Ltd	ADD	1,989	1,732	1,860	(6.5)	27-Jan-21	25,260	54.3	60.1	0.4	10.7	36.6	33.1	23.8	22.2	22.4	19.6	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,855	1,963	2,135	15.1	11-Feb-21	17,493	81.0	89.0	27.8	9.9	22.9	20.8	15.7	15.0	17.8	15.5	
Engineers India Ltd	BUY	71	73	95	33.4	02-Feb-21	4,499	7.8	8.0	18.2	2.6	9.1	8.9	19.8	19.1	2.2	2.0	
Praj Industries Ltd	ADD	218	134	148	(32.2)	08-Feb-21	3,992	5.4	6.7	38.5	24.1	40.4	32.6	12.2	14.1	29.1	23.6	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	1,949	1,443	1,680	(13.8)	10-Feb-21	6,237	95.6	111.8	35.0	16.9	20.4	17.4	26.4	23.7	13.6	11.6	
GHCL Ltd	REDUCE	230	210	215	(6.5)	29-Jan-21	2,226	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	196	222	240	22.6	15-Feb-21	5,502	13.4	16.9	44.1	26.1	14.6	11.6	18.8	19.6	6.8	5.1	
NCC Ltd	ADD	74	90	100	34.5	12-Feb-21	4,466	6.8	9.6	65.9	41.2	10.9	7.7	7.5	9.7	4.1	3.1	
NBCC (India) Ltd	ADD	40	32	35	(11.9)	17-Feb-21	7,155	1.8	2.3	50.0	27.8	22.1	17.3	18.4	20.3	15.6	10.4	
PNC Infratech Ltd	BUY	238	245	290	21.7	8 Feb 21	6,110	19.2	24.7	33.3	28.6	12.4	9.6	15.6	17.1	5.1	3.7	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	ADD	3,225	2,632	2,925	(9.3)	02-Feb-21	10,125	72.9	97.5	163.2	33.7	44.2	33.1	15.9	16.3	23.8	18.7	
Bajaj Electricals Ltd	ADD	1,138	768	830	(27.1)	05-Feb-21	11,596	26.8	37.1	45.7	38.4	42.5	30.7	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	196	143	136	(30.4)	01-Feb-21	5,279	6.4	7.8	16.4	21.9	30.5	25.1	14.3	15.5	13.1	10.7	
NIIT Technologies (Coforge)	SELL	2,850	2,422	2,275	(20.2)	29-Jan-21	16,716	100.7	113.8	35.0	13.0	28.3	25.0	22.7	20.6	15.5	13.3	
Persistent Systems	SELL	1,873	1,524	1,390	(25.8)	01-Feb-21	14,819	67.6	77.2	17.2	14.2	27.7	24.3	17.8	17.7	17.2	14.8	
Qess Corp Ltd	SELL	567	550	482	(14.9)	29-Jan-21	8,216	22.8	32.1	100.0	40.8	24.9	17.7	12.6	15.3	10.7	8.1	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	151	140	145	(4.1)	17-Feb-21	4,029	9.9	10.4	67.8	5.1	15.3	14.5	8.2	8.4	7.6	6.8
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	103	119	98	(4.5)	27-Jan-21	1,529	9.9	19.5	141.5	97.0	10.4	5.3	10.0	17.4	10.8	9.2
Gujarat Gas	ADD	548	380	430	(21.5)	08-Feb-21	37,702	20.3	23.1	5.7	13.8	27.0	23.7	26.5	24.0	17.2	15.1
MRPL	ADD	38	34	36	(5.3)	03-Feb-21	6,658	4.6	6.0	-193.9	30.4	8.3	6.3	13.3	15.7	11.2	9.0
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,209	2,200	2,560	15.9	11-Feb-21	10,316	60.2	67.4	32.0	12.0	36.7	32.8	14.9	15.3	20.1	17.5
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	543	491	550	1.2	12-Feb-21	13,804	18.4	22.8	24.3	23.9	29.5	23.8	27.5	25.5	23.0	18.1
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	291	283	320	10.0	01-Feb-21	9,713	11.4	13.4	42.5	17.5	25.5	21.7	23.3	22.6	16.2	13.5
Allcargo Global Logistics	REDUCE	123	128	130	6.0	16-Feb-21	3,017	9.5	11.8	53.2	24.2	12.9	10.4	9.2	10.6	4.8	4.2
VRL Logistics Ltd	BUY	217	227	275	26.7	09-Feb-21	1,980	8.6	11.5	68.6	33.7	25.2	18.9	10.0	12.4	5.8	4.7
<b>Others</b>																	
Central Depository Services	ADD	723	511	540	(25.3)	08-Feb-21	7,586	18.6	20.0	2.8	7.5	38.8	36.1	19.5	18.2	34.8	31.7
EPL Ltd	BUY	220	219	265	20.7	05-Feb-21	6,894	9.5	10.8	20.3	13.7	23.1	20.3	15.2	15.1	9.8	8.5
JK Paper Ltd	REDUCE	132	143	148	12.5	18-Feb-21	2,342	18.7	21.2	88.9	13.4	7.0	6.2	11.8	12.1	5.5	5.0
Mahindra Holidays & Resorts	ADD	203	207	235	15.9	28-Jan-21	2,697	11.0	11.5	2.8	4.5	18.4	17.6	37.4	28.3	9.7	8.0
Radico Khaitan Ltd	ADD	517	489	560	8.4	01-Feb-21	6,869	22.7	26.7	19.5	17.6	22.8	19.3	16.1	16.4	14.7	12.4
VIP Industries Ltd	ADD	331	354	400	20.8	05-Feb-21	4,700	7.1	11.4	153.6	60.6	46.6	29.0	12.1	17.7	18.6	13.4
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>^</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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