

# Stock Recommendations



AUGUST 23, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 23 Aug (Rs)	on latest Report (Rs)	Price target <sup>^</sup> (Rs)	(Down-side) (%)	Report Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	673	580	670	(0.4)	22-Jul-22	14,952	18.5	20.9	31.2%	13.0%	36.4	32.2	23.5	21.6	23.6	20.3	
Finolex Industries	ADD	145	132	145	0.3	26-Jul-22	8,966	6.6	8.8	-61.2%	33.3%	21.9	16.4	10.4	13.1	11.8	8.7	
Greenply Industries Ltd	BUY	179	180	219	22.3	10-Aug-22	2,160	8.5	10.4	10.4%	22.4%	21.1	17.2	17.8	18.4	16.1	10.6	
Kajaria Ceramics Ltd	ADD	1,175	1,074	1,190	1.3	22-Jul-22	18,677	26.9	34.0	13.5%	26.4%	43.7	34.6	19.3	21.9	26.9	21.5	
Supreme Industries Ltd	BUY	1,845	1,823	2,210	19.8	26-Jul-22	23,433	63.9	76.3	-16.1%	19.4%	28.9	24.2	19.9	20.8	18.9	15.7	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	2,491	2,395	2,520	1.2	10-Aug-22	23,490	85.6	96.8	30.3%	13.1%	29.1	25.7	14.7	14.5	23.2	19.9	
Praj Industries Ltd	BUY	377	383	445	18.1	08-Aug-22	6,895	11.3	15.8	37.8%	39.8%	33.3	23.8	21.4	26.1	22.9	15.3	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	3,499	3,553	4,352	24.4	16-Aug-22	11,197	164.5	181.3	29.0%	10.2%	21.3	19.6	29.4	24.2	13.0	11.9	
GHCL Ltd	ADD	619	644	715	15.5	01-Aug-22	5,882	112.9	89.4	80.1%	-20.8%	5.5	7.2	28.1	18.7	3.9	4.1	
Sumitomo Chemicals India Ltd	ADD	468	476	510	9.0	11-Aug-22	23,400	10.5	13.0	23.5%	23.8%	44.6	36.6	24.2	24.1	31.2	25.0	
<b>Construction</b>																		
KNR Construction	ADD	249	260	280	12.6	16-Aug-22	6,988	14.7	18.5	8.1%	25.9%	16.9	13.4	17.0	17.9	8.4	6.4	
NCC Ltd	BUY	68	66	90	32.6	11-Aug-22	4,076	6.6	8.5	-17.5%	28.8%	10.3	8.0	6.7	8.2	2.5	1.8	
NBCC (India) Ltd	SELL	33	33	31	(5.5)	17-Aug-22	5,904	1.1	1.9	10.0%	72.7%	29.8	17.3	10.7	17.8	13.9	11.7	
PNC Infratech Ltd	BUY	250	257	320	28.2	12-Aug-22	6,402	21.4	25.6	13.8%	19.6%	11.7	9.8	15.2	15.6	4.7	3.5	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	BUY	2,258	2,185	2,643	17.1	11-Aug-22	7,676	45.6	77.7	40.7%	70.4%	49.5	29.1	8.5	13.1	22.6	15.5	
Bajaj Electricals Ltd	ADD	1,250	1,144	1,210	(3.2)	16-Aug-22	14,375	24.2	34.7	96.7%	43.4%	51.7	36.0	15.0	18.5	36.0	25.0	
Blue Star Ltd	ADD	1,064	991	1,121	5.4	08-Aug-22	10,138	28.0	37.6	60.9%	34.3%	38.0	28.3	24.4	27.4	21.4	16.9	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	4,126	4,074	5,015	21.5	25-Jul-22	12,379	94.7	125.4	-2.8%	32.4%	43.6	32.9	14.7	17.3	28.7	20.4	
KPIT Technologies	SELL	556	520	437	(21.3)	27-Jul-22	14,999	12.7	15.6	24.5%	22.8%	43.7	35.6	23.9	24.4	25.6	20.7	
NIIT Technologies (Coforge)	ADD	3,700	3,726	4,100	10.8	25-Jul-22	21,699	136.8	170.9	26.0%	24.9%	27.0	21.6	27.0	26.8	14.6	11.8	
Persistent Systems	SELL	3,644	3,633	3,314	(9.1)	25-Jul-22	28,831	109.0	132.6	20.7%	21.7%	33.4	27.5	22.8	23.5	20.6	17.0	
Qess Corp Ltd	BUY	570	586	677	18.9	16-Aug-22	8,258	26.1	39.8	60.1%	52.5%	21.8	14.3	15.2	20.8	10.9	7.8	

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		23 Aug (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
<b>Metals &amp; Mining</b>																		
MOIL Ltd	BUY	165	161	195	18.5	08-Aug-22	4,382	19.5	19.9	8.9%	2.1%	8.4	8.3	16.5	15.0	5.1	4.6	
APL Apollo Tubes Ltd	ADD	1,051	923	1,025	(2.5)	29-Jul-22	26,284	28.4	36.6	26.8%	28.9%	37.0	28.7	27.2	27.2	22.5	15.7	
<b>Oil &amp; Gas</b>																		
Chennai Petroleum Corp	SELL	306	288	176	(42.5)	27-Jul-22	4,559	114.9	35.3	26.5%	-69.3%	2.7	8.7	44.5	10.6	3.6	6.8	
Gujarat Gas	ADD	489	444	495	1.2	05-Aug-22	33,643	18.7	23.6	0.0%	26.2%	26.1	20.7	20.5	21.4	15.4	12.4	
MRPL	SELL	73	73	69	(5.0)	01-Aug-22	12,728	20.9	11.6	23.7%	-44.5%	3.5	6.3	40.6	17.1	4.3	5.6	
<b>Paints</b>																		
Akzo Nobel India Ltd	BUY	1,917	1,923	2,380	24.2	10-Aug-22	8,952	67.9	74.5	9.2%	9.7%	28.2	25.7	19.6	20.0	16.8	14.9	
<b>Pharmaceuticals</b>																		
Suven Pharmaceuticals	BUY	449	480	630	40.3	10-Aug-22	11,405	20.6	26.2	15.7%	27.2%	21.8	17.1	26.2	25.5	16.2	12.8	
<b>Transportation</b>																		
Aegis Logistics Ltd	BUY	254	269	330	30.2	17-Aug-22	8,469	13.5	15.1	29.8%	11.9%	18.8	16.8	19.2	18.6	10.7	9.3	
Allcargo Global Logistics	BUY	301	299	430	42.8	16-Aug-22	7,410	39.3	43.0	6.8%	9.4%	7.7	7.0	23.1	20.9	4.0	3.2	
Blue Dart Express	BUY	8,600	8,284	9,800	14.0	29-Jul-22	20,468	178.2	196.2	15.1%	10.1%	48.3	43.8	40.6	34.9	16.7	14.9	
VRL Logistics Ltd	BUY	612	603	730	19.3	12-Aug-22	5,580	21.2	27.0	16.5%	27.4%	28.9	22.7	22.7	25.5	11.5	9.4	
<b>Others</b>																		
Bata India Ltd	BUY	1,884	1,924	2,290	21.6	19-Aug-22	24,297	32.3	41.6	303.8%	28.8%	58.3	45.3	26.8	28.2	30.1	24.7	
Central Depository Services	REDUCE	1,214	1,162	1,105	(9.0)	02-Aug-22	12,747	26.8	30.5	-10.1%	13.8%	45.3	39.8	22.1	21.5	33.7	30.0	
EPL Ltd	REDUCE	165	171	165	(0.2)	28-Jul-22	5,207	7.2	8.7	5.9%	20.8%	23.0	19.0	11.3	12.4	8.4	7.1	
JK Paper Ltd	ADD	414	394	450	8.7	03-Aug-22	7,369	63.4	73.5	98.1%	15.9%	6.5	5.6	27.5	24.6	5.2	4.2	
Radico Khaitan Ltd	REDUCE	992	947	910	(8.3)	12-Aug-22	13,198	23.6	28.3	24.9%	19.9%	42.0	35.1	15.0	15.8	27.1	21.7	
VIP Industries Ltd	REDUCE	592	608	615	3.9	29-Jul-22	8,409	10.9	15.4	142.2%	41.3%	54.3	38.5	23.6	27.6	28.9	21.6	
Welspun Corp Ltd	SELL	234	173	120	(48.7)	14-Feb-22	6,196	9.2		-22.7%	-100.0%	25.4	#DIV/0!	5.9		9.7	#DIV/0!	

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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NM Not meaningful

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