

Stock Recommendations



SEPTEMBER 23, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 23 Sep (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	659	580	670	1.6	22-Jul-22	14,646	18.5	20.9	31.2%	13.0%	35.6	31.5	23.5	21.6	23.2	19.9	
Finolex Industries	ADD	144	132	145	0.9	26-Jul-22	8,913	6.6	8.8	-61.2%	33.3%	21.8	16.3	10.4	13.1	11.7	8.7	
Greenply Industries Ltd	BUY	192	180	219	14.3	10-Aug-22	2,312	8.5	10.4	10.4%	22.4%	22.5	18.4	17.8	18.4	16.9	11.1	
Kajaria Ceramics Ltd	ADD	1,205	1,074	1,190	(1.2)	22-Jul-22	19,146	26.9	34.0	13.5%	26.4%	44.8	35.4	19.3	21.9	27.6	22.1	
Supreme Industries Ltd	BUY	2,061	1,823	2,210	7.2	26-Jul-22	26,177	63.9	76.3	-16.1%	19.4%	32.3	27.0	19.9	20.8	21.2	17.7	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,615	2,395	2,520	(3.6)	10-Aug-22	24,659	85.6	96.8	30.3%	13.1%	30.5	27.0	14.7	14.5	24.4	20.9	
Praj Industries Ltd	BUY	404	383	445	10.3	8-Aug-22	7,384	11.3	15.8	37.8%	39.8%	35.7	25.5	21.4	26.1	24.7	16.5	
Chemicals																		
Balaji Amines Ltd	BUY	3,546	3,553	4,352	22.7	16-Aug-22	11,346	164.5	181.3	29.0%	10.2%	21.6	19.6	29.4	24.2	13.2	12.1	
GHCL Ltd	ADD	691	653	715	3.5	13-Sep-22	6,563	112.9	89.4	80.1%	-20.8%	6.1	7.3	28.1	18.7	4.3	4.6	
Sumitomo Chemicals India Ltd	ADD	511	476	510	(0.2)	11-Aug-22	25,548	10.5	13.0	23.5%	23.8%	48.7	36.6	24.2	24.1	34.1	27.4	
Construction																		
KNR Construction	ADD	236	260	280	18.5	16-Aug-22	6,637	14.7	18.5	8.1%	25.9%	16.1	12.8	17.0	17.9	7.9	6.0	
NCC Ltd	BUY	71	66	90	26.9	11-Aug-22	4,259	6.6	8.5	-17.5%	28.8%	10.7	8.3	6.7	8.2	2.7	2.0	
NBCC (India) Ltd	SELL	33	33	31	(6.6)	17-Aug-22	5,976	1.1	1.9	10.0%	72.7%	30.2	17.5	10.7	17.8	14.2	12.0	
PNC Infratech Ltd	BUY	263	257	320	21.7	12-Aug-22	6,743	21.4	25.6	13.8%	19.6%	12.3	10.3	15.2	15.6	5.1	3.9	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,248	2,185	2,643	17.6	11-Aug-22	7,643	45.6	77.7	40.7%	70.4%	49.3	28.9	8.5	13.1	22.5	15.4	
Bajaj Electricals Ltd	ADD	1,073	1,144	1,210	12.8	16-Aug-22	12,334	24.2	34.7	96.7%	43.4%	44.3	30.9	15.0	18.5	30.8	21.4	
Blue Star Ltd	ADD	1,092	991	1,121	2.7	8-Aug-22	10,407	28.0	37.6	60.9%	34.3%	39.0	29.0	24.4	27.4	21.9	17.4	
Information Technology																		
IndiaMART InterMESH	BUY	4,405	4,074	5,015	13.8	25-Jul-22	13,215	94.7	125.4	-2.8%	32.4%	46.5	35.1	14.7	17.3	31.3	22.4	
KPIT Technologies	SELL	660	520	437	(33.8)	27-Jul-22	17,820	12.7	15.6	24.5%	22.8%	52.0	42.3	23.9	24.4	30.7	24.9	
NIIT Technologies (Coforge)	ADD	3,342	3,726	4,100	22.7	25-Jul-22	19,599	136.8	170.9	26.0%	24.9%	24.4	19.6	27.0	26.8	13.1	10.5	
Persistent Systems	SELL	3,146	3,633	3,314	5.3	25-Jul-22	24,890	109.0	132.6	20.7%	21.7%	28.9	23.7	22.8	23.5	17.6	14.4	
Qess Corp Ltd	BUY	628	586	677	7.8	16-Aug-22	9,108	26.1	39.8	60.1%	52.5%	24.1	15.8	15.2	20.8	12.0	8.6	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	157	161	195	24.2	8-Aug-22	4,181	19.5	19.9	8.9%	2.1%	8.0	7.9	16.5	15.0	4.7	4.3
APL Apollo Tubes Ltd	ADD	1,084	923	1,025	(5.5)	29-Jul-22	27,109	28.4	36.6	26.8%	28.9%	38.2	29.6	27.2	27.2	23.2	16.3
Oil & Gas																	
Chennai Petroleum Corp	SELL	248	288	176	(28.9)	27-Jul-22	3,688	114.9	35.3	26.5%	-69.3%	2.2	7.0	44.5	10.6	3.3	6.3
Gujarat Gas	ADD	500	444	495	(1.0)	5-Aug-22	34,393	18.7	23.6	0.0%	26.2%	26.7	21.2	20.5	21.4	15.7	12.7
MRPL	SELL	63	73	69	8.8	1-Aug-22	11,108	20.9	11.6	23.7%	-44.5%	3.0	5.5	40.6	17.1	4.0	5.2
Paints																	
Akzo Nobel India Ltd	BUY	2,155	1,923	2,380	10.4	10-Aug-22	10,065	67.9	74.5	9.2%	9.7%	31.7	28.9	19.6	20.0	19.0	17.0
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	436	480	630	44.4	10-Aug-22	11,085	20.6	26.2	15.7%	27.2%	21.2	16.7	26.2	25.5	15.7	12.4
Transportation																	
Aegis Logistics Ltd	BUY	276	269	330	19.5	17-Aug-22	9,225	13.5	15.1	29.8%	11.9%	20.5	18.3	19.2	18.6	11.7	10.3
Allcargo Global Logistics	BUY	391	299	430	9.9	16-Aug-22	9,626	39.3	43.0	6.8%	9.4%	10.0	9.1	23.1	20.9	5.3	4.4
Blue Dart Express	BUY	8,743	8,284	9,800	12.1	29-Jul-22	20,809	178.2	196.2	15.1%	10.1%	49.1	44.6	40.6	34.9	17.0	15.1
VRL Logistics Ltd	BUY	667	603	730	9.5	12-Aug-22	6,081	21.2	27.0	16.5%	27.4%	31.5	24.7	22.7	25.5	12.6	10.3
Others																	
Bata India Ltd	BUY	1,856	1,924	2,290	23.4	19-Aug-22	23,937	32.3	41.6	303.8%	28.8%	57.4	44.6	26.8	28.2	29.6	24.3
Central Depository Services	REDUCE	1,308	1,162	1,105	(15.5)	2-Aug-22	13,734	26.8	30.5	-10.1%	13.8%	48.8	42.9	22.1	21.5	36.6	32.6
EPL Ltd	REDUCE	163	171	165	0.9	28-Jul-22	5,149	7.2	8.7	5.9%	20.8%	22.7	18.8	11.3	12.4	8.3	7.0
JK Paper Ltd	ADD	385	394	450	16.9	3-Aug-22	6,853	63.4	73.5	98.1%	15.9%	6.1	5.2	27.5	24.6	4.9	3.9
Radico Khaitan Ltd	REDUCE	1,094	947	910	(16.8)	12-Aug-22	14,546	23.6	28.3	24.9%	19.9%	46.3	38.6	15.0	15.8	29.9	23.9
VIP Industries Ltd	REDUCE	676	608	615	(9.0)	29-Jul-22	9,599	10.9	15.4	142.2%	41.3%	62.0	43.9	23.6	27.6	33.1	24.7
Welspun Corp Ltd	REDUCE	281	234	245	(12.7)	24-Aug-22	7,439	20.6	28.3	22.6%	37.4%	13.6	9.9	11.0	13.3	10.1	6.1

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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