

Stock Recommendations



NOVEMBER 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 Nov (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	545	595	687	26.1	14-Nov-22	12,104	17.6	19.3	24.8%	9.7%	31.0	28.2	22.5	20.3	20.8	18.1
Finolex Industries	ADD	156	134	145	(6.9)	27-Oct-22	9,667	2.3	7.6	-86.5%	230.4%	67.7	20.5	3.7	11.9	43.2	11.8
Greenply Industries Ltd	BUY	159	171	214	34.7	9-Nov-22	1,917	6.8	9.2	-11.7%	35.3%	23.4	17.3	14.4	16.9	15.1	9.7
Kajaria Ceramics Ltd	ADD	1,038	1,068	1,222	17.7	3-Nov-22	16,501	23.5	32.0	-0.8%	36.2%	44.2	32.4	17.0	21.1	26.6	20.0
Supreme Industries Ltd	ADD	2,305	2,201	2,500	8.5	4-Nov-22	29,274	53.4	73.1	-29.9%	36.9%	43.2	31.5	16.8	20.6	28.4	20.9
Capital Goods & Engineering																	
AIA Engineering	ADD	2,692	2,732	2,900	7.7	15-Nov-22	25,383	92.1	98.7	40.2%	7.2%	29.2	27.3	15.7	14.6	23.3	21.1
Praj Industries Ltd	BUY	390	433	500	28.1	20-Oct-22	7,143	11.2	14.8	36.6%	32.1%	34.9	26.4	21.3	24.7	24.0	17.1
Chemicals																	
Balaji Amines Ltd	BUY	2,916	3,092	3,910	34.1	3-Nov-22	9,332	139.7	163.0	9.6%	16.7%	20.9	19.0	26.1	23.0	12.4	10.9
GHCL Ltd	ADD	566	631	700	23.6	7-Nov-22	5,381	120.7	92.7	92.5%	-23.2%	4.7	6.8	29.5	18.9	3.3	3.5
Sumitomo Chemicals India Ltd	ADD	452	493	540	19.5	1-Nov-22	22,598	10.3	12.1	21.2%	17.5%	43.9	40.7	23.9	22.6	30.5	26.0
Construction																	
KNR Construction	ADD	241	239	260	8.0	16-Nov-22	6,764	14.2	15.8	4.4%	11.3%	17.0	15.2	16.4	15.6	8.4	7.2
NCC Ltd	BUY	79	72	95	20.8	10-Nov-22	4,725	7.7	8.7	-3.8%	13.0%	10.2	9.0	8.1	8.5	3.1	2.6
NBCC (India) Ltd	REDUCE	42	36	37	(11.2)	17-Nov-22	7,497	1.2	2.2	20.0%	83.3%	34.7	18.9	11.7	19.6	19.6	14.6
PNC Infratech Ltd	BUY	276	264	310	12.2	17-Nov-22	7,085	20.2	24.4	7.4%	20.8%	13.7	11.3	14.4	15.0	5.7	4.4
Consumer Durables																	
Amber Enterprises Ltd	BUY	1,953	2,117	2,453	25.6	25-Oct-22	6,641	38.8	60.1	19.8%	54.9%	50.3	32.5	7.3	10.4	21.1	15.3
Bajaj Electricals Ltd	ADD	1,071	1,162	1,225	14.4	9-Nov-22	12,317	21.7	30.2	76.4%	39.2%	49.4	35.5	13.6	16.5	31.6	23.8
Blue Star Ltd	ADD	1,209	1,223	1,311	8.5	7-Nov-22	11,517	27.9	36.4	60.3%	30.5%	43.3	33.2	24.4	26.6	25.0	19.3
Information Technology																	
IndiaMART InterMESH	ADD	4,394	4,364	4,900	11.5	25-Oct-22	13,182	80.2	100.2	-17.7%	24.9%	54.8	43.9	12.4	13.7	37.5	28.1
KPIT Technologies	SELL	727	650	553	(23.9)	20-Oct-22	19,628	14.4	17.4	41.2%	20.8%	50.5	41.8	26.9	26.5	29.4	24.3
NIIT Technologies (Coforge)	ADD	3,885	3,858	4,106	5.7	21-Oct-22	22,785	137.2	163.6	26.3%	19.2%	28.3	23.7	27.1	25.8	15.3	12.7
Persistent Systems	ADD	3,722	3,695	3,892	4.6	21-Oct-22	29,445	121.5	144.7	34.6%	19.1%	30.6	25.7	25.1	25.1	18.4	15.7
Qess Corp Ltd	ADD	429	493	550	28.1	11-Nov-22	6,225	14.0	25.1	-14.1%	79.3%	30.7	17.1	8.4	14.0	10.2	7.4

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	158	152	185	17.4	15-Nov-22	4,198	14.0	15.0	-21.8%	7.1%	11.3	10.5	12.4	12.3	6.6	5.8
APL Apollo Tubes Ltd	ADD	1,128	1,047	1,110	(1.6)	11-Nov-22	28,193	26.0	30.0	18.2%	15.4%	43.4	37.6	25.4	23.4	25.6	19.1
Oil & Gas																	
Chennai Petroleum Corp	SELL	192	206	198	3.4	28-Oct-22	2,853	155.1	34.4	70.8%	-77.8%	1.2	5.6	55.8	9.3	2.3	5.3
Gujarat Gas	ADD	504	491	555	10.1	11-Nov-22	34,675	24.8	26.3	32.6%	6.0%	20.3	19.2	26.4	22.5	12.6	11.5
MRPL	SELL	53	57	55	3.8	31-Oct-22	9,286	1.0	7.7	-94.1%	670.0%	53.0	6.9	2.4	16.8	10.5	6.7
Paints																	
Akzo Nobel India Ltd	ADD	2,355	2,206	2,430	3.2	10-Nov-22	10,998	61.4	69.0	-3.9%	12.4%	38.4	34.1	19.7	20.1	23.1	20.6
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	466	435	520	11.6	11-Nov-22	11,836	16.8	20.7	-5.6%	23.2%	27.7	22.5	22.4	22.1	19.4	15.7
Transportation																	
Aegis Logistics Ltd	BUY	328	317	405	23.3	11-Nov-22	10,967	11.4	13.6	0.9%	19.3%	28.8	24.1	16.2	17.3	17.3	14.8
Allcargo Global Logistics	BUY	471	421	520	10.4	11-Nov-22	11,587	36.6	39.8	-0.3%	8.7%	12.9	11.8	20.0	18.4	7.3	6.4
Blue Dart Express	BUY	7,361	7,169	8,575	16.5	7-Nov-22	17,519	182.5	199.9	3.7%	9.5%	40.3	36.8	43.8	37.2	15.6	13.7
VRL Logistics Ltd	BUY	558	589	750	34.4	14-Nov-22	5,089	21.0	24.8	-18.9%	18.1%	26.6	22.5	24.2	25.2	11.0	9.3
Others																	
Bata India Ltd	BUY	1,696	1,739	2,200	29.7	15-Nov-22	21,875	29.6	37.8	270.0%	27.7%	57.3	44.9	28.1	30.1	28.7	24.1
Central Depository Services	REDUCE	1,215	1,237	1,205	(0.8)	2-Nov-22	12,758	27.8	30.7	-6.7%	10.4%	43.7	39.6	22.7	21.5	33.2	29.5
EPL Ltd	ADD	155	150	165	6.3	11-Nov-22	4,889	7.2	8.7	5.9%	20.8%	21.6	17.8	11.2	12.4	7.9	6.7
JK Paper Ltd	ADD	418	425	450	7.5	16-Nov-22	7,448	75.7	77.1	136.6%	1.8%	5.5	5.4	31.6	24.8	4.3	3.8
Radico Khaitan Ltd	REDUCE	1,026	978	950	(7.4)	16-Nov-22	13,646	20.6	24.5	9.0%	18.9%	49.8	41.9	13.1	13.9	31.6	25.4
VIP Industries Ltd	ADD	715	708	775	8.4	25-Oct-22	10,154	13.8	15.7	193.6%	13.8%	51.8	45.5	24.2	23.6	29.5	25.8
Welspun Corp Ltd	REDUCE	235	219	215	(8.3)	4-Nov-22	6,216	8.9	25.2	-47.0%	183.1%	26.4	9.3	5.1	12.7	17.3	5.5

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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