

Stock Recommendations



FEBRUARY 24, 2021

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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 24-Feb (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	304	291	321	5.7	11-Feb-21	6,750	12.7	14.6	44.3	15.0	23.9	20.8	20.2	19.4	14.9	12.9
Finolex Industries	ADD	604	643	730	20.9	03-Feb-21	7,490	41.2	41.9	-25.1	1.7	14.7	14.4	19.1	16.9	8.7	8.3
Greenply Industries Ltd	BUY	170	137	160	(5.9)	12-Feb-21	2,052	8.5	10.7	77.1	25.9	20.0	15.9	21.7	22.1	11.8	9.4
Kajaria Ceramics Ltd	ADD	950	795	853	(10.2)	22-Jan-21	15,097	22.8	26.7	26.0	17.1	41.7	35.6	18.7	19.4	24.7	21.2
Supreme Industries Ltd	ADD	2,011	1,732	1,860	(7.5)	27-Jan-21	25,540	54.3	60.1	0.4	10.7	37.0	33.5	23.8	22.2	22.7	19.8
Capital Goods & Engineering																	
AIA Engineering	ADD	1,795	1,963	2,135	19.0	11-Feb-21	16,924	81.0	89.0	27.8	9.9	22.2	20.2	15.7	15.0	17.2	14.9
Engineers India Ltd	BUY	73	73	95	30.1	02-Feb-21	4,613	7.8	8.0	18.2	2.6	9.4	9.1	19.8	19.1	2.5	2.3
Praj Industries Ltd	ADD	140	134	148	5.8	08-Feb-21	2,561	5.4	6.7	38.5	24.1	25.9	20.9	12.2	14.1	17.9	14.5
Chemicals																	
Balaji Amines Ltd	BUY	1,665	1,443	1,680	0.9	10-Feb-21	5,328	95.6	111.8	35.0	16.9	17.4	14.9	26.4	23.7	11.6	9.9
GHCL Ltd	REDUCE	219	210	215	(1.7)	29-Jan-21	2,117	33.0	46.3	3.8	40.3	6.6	4.7	11.5	14.1	4.4	3.6
Construction																	
KNR Construction	ADD	208	222	240	15.2	15-Feb-21	5,855	13.4	16.9	44.1	26.1	15.5	12.3	18.8	19.6	7.4	5.5
NCC Ltd	ADD	89	90	100	11.9	12-Feb-21	5,370	6.8	9.6	65.9	41.2	13.1	9.3	7.5	9.7	4.8	3.7
NBCC (India) Ltd	ADD	39	32	35	(10.7)	17-Feb-21	7,056	1.8	2.3	50.0	27.8	21.8	17.0	18.4	20.3	15.2	10.1
PNC Infratech Ltd	BUY	266	245	290	9.2	8 Feb 21	6,810	19.2	24.7	33.3	28.6	13.8	10.7	15.6	17.1	5.8	4.3
Consumer Durables																	
Amber Enterprises Ltd	ADD	3,180	2,632	2,925	(8.0)	02-Feb-21	9,985	72.9	97.5	163.2	33.7	43.6	32.6	15.9	16.3	23.5	18.4
Bajaj Electricals Ltd	ADD	962	768	830	(13.7)	05-Feb-21	9,802	26.8	37.1	45.7	38.4	35.9	25.9	18.5	21.5	1.6	1.1
Blue Star Ltd	ADD	815	740	790	(3.1)	01-Feb-21	7,770	19.3	27.2	96.9	40.9	42.2	30.0	18.5	22.3	24.1	17.5
Information Technology																	
KPIT Technologies	REDUCE	143	143	136	(4.6)	01-Feb-21	3,848	6.4	7.8	16.4	21.9	22.3	18.3	14.3	15.5	9.1	7.4
NIIT Technologies (Coforge)	SELL	2,498	2,422	2,275	(8.9)	29-Jan-21	14,653	100.7	113.8	35.0	13.0	24.8	22.0	22.7	20.6	13.4	11.4
Persistent Systems	SELL	1,680	1,524	1,390	(17.3)	01-Feb-21	13,292	67.6	77.2	17.2	14.2	24.9	21.8	17.8	17.7	15.1	13.0
Qess Corp Ltd	SELL	739	550	482	(34.8)	29-Jan-21	10,716	22.8	32.1	100.0	40.8	32.4	23.0	12.6	15.3	14.2	10.8

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	152	140	145	(4.6)	17-Feb-21	4,049	9.9	10.4	67.8	5.1	15.4	14.6	8.2	8.4	7.7	6.8
Oil & Gas																	
Chennai Petroleum Corp	SELL	97	119	98	1.6	27-Jan-21	1,438	9.9	19.5	141.5	97.0	9.7	4.9	10.0	17.4	10.7	9.1
Gujarat Gas	ADD	496	380	430	(13.2)	08-Feb-21	34,094	20.3	23.1	5.7	13.8	24.4	21.5	26.5	24.0	15.5	13.6
MRPL	ADD	38	34	36	(5.9)	03-Feb-21	6,701	4.6	6.0	-193.9	30.4	8.3	6.4	13.3	15.7	11.2	9.0
Paints																	
Akzo Nobel India Ltd	BUY	2,150	2,200	2,560	19.1	11-Feb-21	10,041	60.2	67.4	32.0	12.0	35.7	31.9	14.9	15.3	19.5	17.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	482	491	550	14.0	12-Feb-21	12,252	18.4	22.8	24.3	23.9	26.2	21.2	27.5	25.5	20.3	15.9
Transportation																	
Aegis Logistics Ltd	ADD	282	283	320	13.6	01-Feb-21	9,405	11.4	13.4	42.5	17.5	24.7	21.0	23.3	22.6	15.6	13.1
Allcargo Global Logistics	REDUCE	131	128	130	(0.6)	16-Feb-21	3,219	9.5	11.8	53.2	24.2	13.8	11.1	9.2	10.6	5.2	4.5
VRL Logistics Ltd	BUY	260	227	275	5.8	09-Feb-21	2,371	8.6	11.5	68.6	33.7	30.2	22.6	10.0	12.4	7.1	5.8
Others																	
Central Depository Services	ADD	623	511	540	(13.3)	08-Feb-21	6,541	18.6	20.0	2.8	7.5	33.5	31.1	19.5	18.2	29.3	26.6
EPL Ltd	BUY	221	219	265	19.7	05-Feb-21	6,952	9.5	10.8	20.3	13.7	23.3	20.5	15.2	15.1	9.9	8.6
JK Paper Ltd	REDUCE	146	143	148	1.5	18-Feb-21	2,596	18.7	21.2	88.9	13.4	7.8	6.9	11.8	12.1	5.8	5.3
Mahindra Holidays & Resorts	ADD	232	207	235	1.3	28-Jan-21	3,086	11.0	11.5	2.8	4.5	21.1	20.2	37.4	28.3	11.3	9.5
Radico Khaitan Ltd	ADD	559	489	560	0.3	01-Feb-21	7,428	22.7	26.7	19.5	17.6	24.6	20.9	16.1	16.4	15.9	13.5
VIP Industries Ltd	ADD	384	354	400	4.1	05-Feb-21	5,455	7.1	11.4	153.6	60.6	54.1	33.7	12.1	17.7	22.0	15.8
Welspun Corp Ltd	REDUCE	124	123	120	(2.8)	29-Jan-21	3,273	12.9	-	-34.5	-	9.6	-	8.5	-	0.3	-

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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FEBRUARY 24, 2021

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FEBRUARY 24, 2021

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