

Stock Recommendations



FEBRUARY 24, 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 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	589	589	670	13.7	01-Feb-22	13,096	14.8	19.2	62.6	29.7	39.8	30.7	23.3	24.0	24.6	20.2	
Finolex Industries	ADD	142	180	190	34.1	28-Jan-22	8,792	12.5	10.9	6.8	-12.8	11.3	13.0	23.1	17.3	6.5	7.2	
Greenply Industries Ltd	BUY	166	192	260	57.0	16-Feb-22	1,998	7.9	10.5	58.0	32.9	21.0	15.8	20.1	21.8	13.9	11.7	
Kajaria Ceramics Ltd	ADD	1,119	1,267	1,366	22.0	24-Jan-22	17,791	25.8	33.2	33.0	28.7	43.4	33.7	20.6	23.3	26.8	21.4	
Supreme Industries Ltd	ADD	2,022	2,130	2,410	19.2	25-Jan-22	25,679	72.7	69.5	-5.6	-4.4	27.8	29.1	26.4	21.5	20.0	18.7	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,630	1,878	2,000	22.7	31-Jan-22	15,371	62.8	71.2	4.7	13.4	26.0	22.9	12.5	12.6	19.7	16.6	
Praj Industries Ltd	ADD	317	406	430	35.8	10-Feb-22	5,797	8.5	11.1	93.2	30.6	37.3	28.5	18.7	22.1	26.4	18.6	
Chemicals																		
Balaji Amines Ltd	ADD	2,714	3,608	4,050	49.2	04-Feb-22	8,684	113.1	151.1	53.9	33.6	24.0	18.0	29.3	28.2	15.6	11.8	
GHCL Ltd	ADD	392	444	490	25.1	28-Jan-22	3,791	52.3	61.6	62.4	17.8	7.5	6.4	17.4	17.3	5.1	4.3	
Sumitomo Chemicals India Ltd	BUY	358	418	485	35.4	07-Feb-22	17,913	8.5	9.8	23.2	15.3	42.1	36.6	24.6	22.8	29.3	25.1	
Construction																		
KNR Construction	ADD	295	309	330	11.7	16-Feb-22	8,301	13.3	17.0	52.9	27.8	22.2	17.4	18.3	19.4	10.9	8.8	
NCC Ltd	BUY	56	72	105	87.0	09-Feb-22	3,373	5.8	7.2	34.9	24.1	9.7	7.8	6.3	7.5	2.9	2.0	
NBCC (India) Ltd	REDUCE	34	43	41	19.0	17-Feb-22	6,201	1.4	1.7	27.3	21.4	24.6	20.3	14.1	15.5	23.8	17.4	
PNC Infratech Ltd	BUY	261	276	340	30.3	18-Feb-22	6,691	17.4	20.9	23.4	20.1	15.0	12.5	14.3	14.9	6.5	5.2	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,147	3,610	3,448	9.6	01-Feb-22	10,701	48.6	77.8	100.8	60.1	64.8	40.5	9.7	14.0	32.2	21.8	
Bajaj Electricals Ltd	REDUCE	1,082	1,187	1,218	12.6	10-Feb-22	12,444	14.2	28.2	-1.4	98.6	76.2	38.4	9.8	17.3	44.5	25.6	
Blue Star Ltd	ADD	1,013	1,000	1,055	4.1	04-Feb-22	9,658	17.6	27.0	69.2	53.4	57.6	37.5	17.8	23.3	28.4	21.0	
Information Technology																		
IndiaMART InterMESH	BUY	4,775	5,005	6,925	45.0	27-Jan-22	14,326	100.2	122.8	8.6	22.6	47.7	38.9	17.0	17.4	34.7	27.1	
KPIT Technologies	SELL	550	622	419	(23.8)	04-Feb-22	14,850	9.9	12.2	90.4	23.2	55.6	45.1	18.6	18.2	31.0	26.1	
NIIT Technologies (Coforge)	ADD	4,222	4,401	4,759	12.7	28-Jan-22	24,763	113.4	143.0	50.8	26.1	37.2	29.5	25.2	26.4	20.5	16.4	
Persistent Systems	SELL	3,778	4,302	4,019	6.4	24-Jan-22	29,892	87.6	111.2	48.5	26.9	43.1	34.0	22.1	23.9	29.5	22.6	
Qess Corp Ltd	BUY	607	642	757	24.8	14-Feb-22	8,796	17.2	28.2	341.0	64.0	35.3	21.5	10.5	15.9	14.3	10.5	

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		24-Feb (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Metals & Mining																		
MOIL Ltd	BUY	165	170	215	30.5	18-Feb-22	4,388	14.5	16.4	95.9	13.1	11.4	10.0	11.5	12.2	5.4	4.0	
APL Apollo Tubes Ltd	BUY	778	820	980	26.0	28-Jan-22	19,438	21.0	27.0	-27.6	28.6	37.0	28.8	26.7	26.8	21.3	16.8	
Oil & Gas																		
Chennai Petroleum Corp	BUY	96	104	127	32.7	25-Jan-22	1,426	30.3	18.2	75.1	-39.9	3.2	5.3	24.6	12.5	6.6	8.1	
Gujarat Gas	ADD	572	660	734	28.4	10-Feb-22	39,333	18.7	26.7	0.5	42.8	30.6	21.4	24.3	27.3	18.7	13.5	
MRPL	ADD	37	47	50	33.5	31-Jan-22	6,561	1.2	6.8	-137.5	466.7	31.2	5.5	4.7	23.8	13.0	8.5	
Paints																		
Akzo Nobel India Ltd	BUY	1,855	1,887	2,670	43.9	14-Feb-22	8,663	57.9	67.2	27.3	16.1	32.0	27.6	17.9	19.7	19.2	16.4	
Pharmaceuticals																		
Suven Pharmaceuticals	REDUCE	517	561	550	6.5	17-Aug-21	13,122	16.9	21.1	19.0	24.9	30.6	24.5	27.6	26.5	23.8	18.6	
Transportation																		
Aegis Logistics Ltd	BUY	179	216	310	72.8	14-Feb-22	5,992	12.6	13.6	28.6	7.9	14.2	13.2	20.4	19.0	7.9	7.0	
Allcargo Global Logistics	BUY	312	346	430	37.8	15-Feb-22	7,675	27.7	31.3	246.3	13.0	11.3	10.0	21.2	20.1	6.0	5.0	
Blue Dart Express	BUY	5,942	6,926	7,975	34.2	01-Feb-22	14,141	115.0	134.0	98.3	16.5	51.7	44.3	36.2	33.3	14.6	12.6	
VRL Logistics Ltd	BUY	416	499	625	50.3	04-Feb-22	3,792	11.3	18.3	117.3	61.9	36.8	22.7	14.3	21.6	11.7	8.8	
Others																		
Bata India Ltd	BUY	1,775	1,895	2,380	34.1	10-Feb-22	22,893	27.0	36.6	-509.1	35.6	65.7	48.5	16.3	19.4	32.1	25.6	
Central Depository Services	REDUCE	1,291	1,510	1,505	16.6	10-Feb-22	13,550	29.9	34.8	55.7	16.4	43.2	37.1	28.5	26.6	34.0	29.1	
EPL Ltd	ADD	158	187	205	29.7	10-Feb-22	4,977	7.1	8.6	-6.6	21.1	22.3	18.4	12.1	13.2	8.6	7.1	
JK Paper Ltd	BUY	205	232	295	43.8	17-Feb-22	3,652	34.1	47.7	140.1	39.9	6.0	4.3	19.2	21.5	5.9	4.0	
Radico Khaitan Ltd	REDUCE	864	978	970	12.3	07-Feb-22	11,489	21.2	26.1	4.4	23.1	40.7	33.1	15.0	16.1	26.0	22.3	
VIP Industries Ltd	REDUCE	617	648	620	0.5	04-Feb-22	8,759	6.2	12.0	-187.3	93.5	99.5	51.4	14.3	23.2	44.9	27.8	
Welspun Corp Ltd	SELL	137	173	120	(12.4)	14-Feb-22	3,631	11.9	9.2	-49.8	-22.7	11.5	14.9	7.8	5.9	4.1	4.6	

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 Head of Research
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Arun Agarwal
 Auto & Auto Ancillary
 arun.agarwal@kotak.com
 +91 22 6218 6443

Amit Agarwal, CFA
 Transportation, Paints, FMCG
 agarwal.amit@kotak.com
 +91 22 6218 6439

Hemali Dhame
 Banking & Finance
 Hemali.Dhame@kotak.com
 +91 22 6218 6433

Jatin Damania
 Metals & Mining, Midcap
 jatin.damania@kotak.com
 +91 22 6218 6440

Purvi Shah
 Pharmaceuticals
 purvi.shah@kotak.com
 +91 22 6218 6432

Rini Mehta
 Research Associate
 rini.mehta@kotak.com
 +91 80801 97299

K. Kathirvelu
 Support Executive
 k.kathirvelu@kotak.com
 +91 22 6218 6427

Sumit Pokharna
 Oil and Gas, Information Tech
 sumit.pokharna@kotak.com
 +91 22 6218 6438

Pankaj Kumar
 Construction, Capital Goods & Midcaps
 pankajr.kumar@kotak.com
 +91 22 6218 6434

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Amol Athawale
 amol.athawale@kotak.com
 +91 20 6620 3350

Sayed Haider
 Research Associate
 sayed.haider@kotak.com
 +91 22 62185498

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal
 sahaj.agrawal@kotak.com
 +91 79 6607 2231

Prashanth Lalu
 prashanth.lalu@kotak.com
 +91 22 6218 5497

Prasenjit Biswas, CMT, CFTE
 prasenjit.biswas@kotak.com
 +91 33 6615 6273

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