

Stock Recommendations



MARCH 24, 2021

Stock Recommendations

Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		24-Mar (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	299	291	321	7.4	11-Feb-21	6,643	12.7	14.6	44.3	15.0	23.5	20.5	20.2	19.4	14.7	12.7	
Finolex Industries	ADD	610	643	730	19.7	03-Feb-21	7,561	41.2	41.9	-25.1	1.7	14.8	14.6	19.1	16.9	8.8	8.4	
Greenply Industries Ltd	BUY	171	137	160	(6.7)	12-Feb-21	2,068	8.5	10.7	77.1	25.9	20.2	16.0	21.7	22.1	11.9	9.4	
Kajaria Ceramics Ltd	ADD	873	795	853	(2.3)	22-Jan-21	13,880	22.8	26.7	26.0	17.1	38.3	32.7	18.7	19.4	22.7	19.4	
Supreme Industries Ltd	ADD	1,972	1,732	1,860	(5.7)	27-Jan-21	25,044	54.3	60.1	0.4	10.7	36.3	32.8	23.8	22.2	22.2	19.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,865	1,963	2,135	14.5	11-Feb-21	17,587	81.0	89.0	27.8	9.9	23.0	21.0	15.7	15.0	17.9	15.6	
Engineers India Ltd	BUY	76	73	95	25.5	02-Feb-21	4,783	7.8	8.0	18.2	2.6	9.7	9.5	19.8	19.1	2.9	2.7	
Praj Industries Ltd	ADD	175	134	148	(15.6)	08-Feb-21	3,209	5.4	6.7	38.5	24.1	32.5	26.2	12.2	14.1	23.0	18.6	
Chemicals																		
Balaji Amines Ltd	BUY	1,726	1,443	1,680	(2.7)	10-Feb-21	5,525	95.6	111.8	35.0	16.9	18.1	15.4	26.4	23.7	12.1	10.2	
GHCL Ltd	REDUCE	224	210	215	(3.8)	29-Jan-21	2,163	33.0	46.3	3.8	40.3	6.8	4.8	11.5	14.1	4.5	3.6	
Construction																		
KNR Construction	ADD	206	222	240	16.5	15-Feb-21	5,787	13.4	16.9	44.1	26.1	15.4	12.2	18.8	19.6	7.3	5.4	
NCC Ltd	ADD	77	90	100	29.7	12-Feb-21	4,631	6.8	9.6	65.9	41.2	11.3	8.0	7.5	9.7	4.2	3.2	
NBCC (India) Ltd	ADD	47	32	35	(25.3)	17-Feb-21	8,433	1.8	2.3	50.0	27.8	26.0	20.4	18.4	20.3	20.7	14.3	
PNC Infratech Ltd	BUY	250	245	290	15.8	8 Feb 21	6,421	19.2	24.7	33.3	28.6	13.0	10.1	15.6	17.1	5.4	4.0	
Consumer Durables																		
Amber Enterprises Ltd	ADD	3,179	2,632	2,925	(8.0)	02-Feb-21	9,982	72.9	97.5	163.2	33.7	43.6	32.6	15.9	16.3	23.5	18.4	
Bajaj Electricals Ltd	ADD	942	768	830	(11.9)	05-Feb-21	9,601	26.8	37.1	45.7	38.4	35.2	25.4	18.5	21.5	1.5	1.1	
Blue Star Ltd	ADD	886	740	790	(10.9)	01-Feb-21	8,445	19.3	27.2	96.9	40.9	45.9	32.6	18.5	22.3	26.2	19.0	
Information Technology																		
KPIT Technologies	REDUCE	171	143	136	(20.5)	01-Feb-21	4,620	6.4	7.8	16.4	21.9	26.7	21.9	14.3	15.5	11.3	9.2	
NIIT Technologies (Coforge)	SELL	2,843	2,422	2,275	(20.0)	29-Jan-21	16,673	100.7	113.8	35.0	13.0	28.2	25.0	22.7	20.6	15.5	13.2	
Persistent Systems	SELL	1,897	1,524	1,390	(26.7)	01-Feb-21	15,005	67.6	77.2	17.2	14.2	28.1	24.6	17.8	17.7	17.5	15.1	
Qess Corp Ltd	SELL	689	550	482	(30.1)	29-Jan-21	9,993	22.8	32.1	100.0	40.8	30.2	21.5	12.6	15.3	13.2	10.1	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	139	140	145	4.2	17-Feb-21	3,708	9.9	10.4	67.8	5.1	14.1	13.4	8.2	8.4	6.5	5.8
Oil & Gas																	
Chennai Petroleum Corp	SELL	100	119	98	(1.8)	27-Jan-21	1,487	9.9	19.5	141.5	97.0	10.1	5.1	10.0	17.4	10.8	9.1
Gujarat Gas	ADD	511	380	430	(15.9)	08-Feb-21	35,188	20.3	23.1	5.7	13.8	25.2	22.1	26.5	24.0	16.0	14.0
MRPL	ADD	39	34	36	(8.6)	03-Feb-21	6,903	4.6	6.0	-193.9	30.4	8.6	6.6	13.3	15.7	11.3	9.0
Paints																	
Akzo Nobel India Ltd	BUY	2,187	2,200	2,560	17.1	11-Feb-21	10,212	60.2	67.4	32.0	12.0	36.3	32.4	14.9	15.3	19.9	17.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	469	491	550	17.4	12-Feb-21	11,900	18.4	22.8	24.3	23.9	25.5	20.5	27.5	25.5	19.7	15.4
Transportation																	
Aegis Logistics Ltd	ADD	283	283	320	13.2	01-Feb-21	9,441	11.4	13.4	42.5	17.5	24.8	21.1	23.3	22.6	15.7	13.2
Allcargo Global Logistics	REDUCE	130	128	130	0.3	16-Feb-21	3,188	9.5	11.8	53.2	24.2	13.6	11.0	9.2	10.6	5.1	4.4
VRL Logistics Ltd	BUY	236	227	275	16.8	09-Feb-21	2,148	8.6	11.5	68.6	33.7	27.4	20.5	10.0	12.4	6.4	5.2
Others																	
Central Depository Services	ADD	636	511	540	(15.1)	08-Feb-21	6,678	18.6	20.0	2.8	7.5	34.2	31.8	19.5	18.2	30.0	27.3
EPL Ltd	BUY	219	219	265	20.9	05-Feb-21	6,884	9.5	10.8	20.3	13.7	23.1	20.3	15.2	15.1	9.8	8.5
JK Paper Ltd	REDUCE	151	143	148	(2.2)	18-Feb-21	2,693	18.7	21.2	88.9	13.4	8.1	7.1	11.8	12.1	6.0	5.4
Mahindra Holidays & Resorts	ADD	217	207	235	8.2	28-Jan-21	2,889	11.0	11.5	2.8	4.5	19.8	18.9	37.4	28.3	10.5	8.7
Radico Khaitan Ltd	ADD	554	489	560	1.1	01-Feb-21	7,369	22.7	26.7	19.5	17.6	24.4	20.8	16.1	16.4	15.8	13.4
VIP Industries Ltd	ADD	369	354	400	8.3	05-Feb-21	5,246	7.1	11.4	153.6	60.6	52.0	32.4	12.1	17.7	21.1	15.1
Welspun Corp Ltd	REDUCE	132	123	120	(9.2)	29-Jan-21	3,501	12.9	-	-34.5	-100.0	10.2	-	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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MARCH 24, 2021

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MARCH 24, 2021

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