

# Stock Recommendations



JUNE 24, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 24-Jun (Rs)	on latest Report (Rs)	Price target <sup>^</sup> (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	414	419	445	7.5	14-Jun-21	9,198	11.8	15.9	29.7	34.7	35.1	26.0	19.0	21.1	21.7	16.9	
Finolex Industries	ADD	171	129	146	(14.7)	03-Feb-21	10,626	8.2	8.4	-25.5	2.4	20.9	20.4	19.1	16.9	13.0	12.5	
Greenply Industries Ltd	ADD	207	216	244	18.2	16-Jun-21	2,492	7.5	11.1	50.0	48.0	27.5	18.6	19.1	23.1	16.2	11.0	
Kajaria Ceramics Ltd	ADD	984	1,016	1,089	10.7	15-Jun-21	15,633	23.9	30.3	23.2	26.8	41.2	32.5	19.2	21.5	25.1	20.0	
Supreme Industries Ltd	ADD	2,097	2,109	2,240	6.8	04-May-21	26,632	65.3	70.1	-15.2	7.4	32.1	29.9	24.1	22.1	20.7	18.6	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	2,057	1,900	2,125	3.3	27-May-21	19,398	80.5	89.1	34.2	10.7	25.6	23.1	15.5	14.9	19.6	16.9	
Engineers India Ltd	ADD	81	84	95	17.5	15-Jun-21	5,109	7.9	8.6	6.8	8.9	10.2	9.4	25.2	26.0	4.3	3.2	
Praj Industries Ltd	BUY	363	267	315	(13.3)	10-May-21	6,647	9.5	12.5	115.9	31.6	38.2	29.1	20.6	24.2	25.4	19.2	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	2,545	2,778	3,150	23.8	27-May-21	8,144	95.6	111.8	35.0	16.9	26.6	22.8	26.4	23.7	17.7	15.1	
GHCL Ltd	ADD	274	234	260	(5.1)	30-Apr-21	2,653	40.6	54.8	18.4	35.0	6.8	5.0	13.7	15.9	4.5	3.7	
<b>Construction</b>																		
KNR Construction	ADD	221	227	245	10.7	24-May-21	6,221	9.5	15.2	9.2	60.0	23.3	14.6	13.4	18.3	9.9	6.6	
NCC Ltd	BUY	84	83	105	24.7	31-May-21	5,058	6.0	9.0	39.5	50.0	14.0	9.4	6.6	9.3	4.2	3.0	
NBCC (India) Ltd	ADD	55	32	35	(36.6)	17-Feb-21	9,936	1.8	2.3	50.0	27.8	30.7	24.0	18.4	20.3	26.8	19.0	
PNC Infratech Ltd	BUY	252	245	290	15.1	8 Fen 21	6,465	19.2	24.7	33.3	28.6	13.1	10.2	15.6	17.1	5.5	4.0	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	2,973	2,930	2,985	0.4	25-May-21	9,336	74.2	99.4	206.6	34.0	40.1	29.9	14.5	16.8	21.5	16.7	
Bajaj Electricals Ltd	SELL	1,037	1,131	1,065	2.7	26-May-21	10,569	30.3	40.7	148.4	34.3	34.2	25.5	20.0	22.3	20.1	15.3	
Blue Star Ltd	ADD	816	843	805	(1.3)	10-May-21	7,774	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	22.8	16.8	
<b>Information Technology</b>																		
KPIT Technologies	ADD	243	196	208	(14.3)	30-Apr-21	6,552	6.8	8.7	30.8	27.9	35.7	27.9	14.5	16.5	15.3	13.0	
NIIT Technologies (Coforge)	SELL	4,074	3,396	3,115	(23.5)	07-May-21	23,896	109.7	127.1	45.9	15.9	37.1	32.1	24.2	23.0	21.2	17.6	
Persistent Systems	ADD	2,577	2,038	2,143	(16.8)	03-May-21	20,389	74.1	91.2	25.6	23.1	34.8	28.3	19.0	20.4	21.7	17.5	
Qess Corp Ltd	SELL	827	700	595	(28.0)	07-Jun-21	11,989	22.2	33.1	469.2	49.1	37.2	25.0	13.3	17.7	16.7	12.6	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	195	190	210	7.8	08-Jun-21	5,188	15.0	17.8	102.7	18.7	13.0	10.9	11.9	13.0	6.5	4.9
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	144	112	120	(16.7)	30-Apr-21	2,146	15.3	24.0	-11.6	56.9	9.4	6.0	13.3	18.0	8.7	7.6
Gujarat Gas	ADD	657	540	570	(13.2)	02-Jun-21	45,171	22.9	27.1	23.1	18.3	28.7	24.2	29.4	27.0	18.2	15.4
MRPL	SELL	52	53	41	(21.0)	19-May-21	9,093	4.4	6.8	-237.5	54.5	11.8	7.6	6.1	7.7	11.2	8.7
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,343	2,255	2,520	7.6	26-May-21	10,942	59.5	66.2	35.5	11.3	39.4	35.4	16.2	16.5	22.4	19.6
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	474	471	510	7.7	10-Jun-21	12,027	16.9	21.1	19.0	24.9	28.0	22.4	27.6	26.5	21.8	16.9
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	342	360	405	18.5	01-Jun-21	11,419	11.1	13.4	9.9	20.7	30.8	25.5	22.3	22.5	20.0	16.4
Allcargo Global Logistics	REDUCE	143	128	130	(9.3)	16-Feb-21	3,528	9.5	11.8	53.2	24.2	15.1	12.2	9.2	10.6	5.7	4.9
VRL Logistics Ltd	BUY	271	280	355	31.0	16-Jun-21	2,472	5.8	11.8	16.0	103.4	46.7	23.0	7.6	14.7	8.8	6.4
<b>Others</b>																	
Central Depository Services	SELL	965	790	750	(22.3)	06-May-21	10,133	21.5	23.5	12.0	9.3	44.9	41.1	22.3	21.2	39.0	34.9
EPL Ltd	BUY	279	246	280	0.4	24-May-21	8,756	10.1	11.5	32.9	13.9	27.6	24.2	16.2	16.2	12.0	10.5
JK Paper Ltd	BUY	200	176	220	9.9	22-Jun-21	3,562	21.9	37.3	54.2	70.3	9.1	5.4	13.3	18.7	7.2	4.8
Radico Khaitan Ltd	ADD	784	628	690	(11.9)	03-Jun-21	10,421	23.3	27.8	14.8	19.3	33.6	28.2	16.4	16.8	22.0	18.7
VIP Industries Ltd	SELL	388	366	325	(16.2)	26-May-21	5,510	1.5	9.2	-121.4	513.3	258.7	42.2	3.2	17.5	48.8	19.4
Welspun Corp Ltd	REDUCE	148	123	120	(18.8)	29-Jan-21	3,915	12.9	-	-34.5	-100.0	11.5	-	8.5	-	0.4	-

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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