

Stock Recommendations



AUGUST 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-Aug (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	399	415	445	11.5	12-Aug-21	8,865	11.8	15.9	29.7	34.7	33.8	25.1	19.0	21.1	20.9	16.3
Finolex Industries	REDUCE	168	176	175	4.5	03-Aug-21	10,393	8.8	8.7	-24.8	-1.1	19.0	19.3	16.7	15.0	11.2	11.0
Greenply Industries Ltd	ADD	175	193	220	25.9	06-Aug-21	2,108	7.3	10.5	46.0	43.8	23.9	16.6	18.6	22.1	14.4	12.1
Kajaria Ceramics Ltd	ADD	1,096	1,028	1,089	6.2	04-Aug-21	17,421	23.9	30.3	23.2	26.8	45.9	36.2	19.2	21.5	28.0	22.4
Supreme Industries Ltd	ADD	2,030	2,103	2,300	13.3	22-Jul-21	25,781	70.0	72.0	-9.1	2.9	29.0	28.2	25.6	22.3	19.0	17.5
Capital Goods & Engineering																	
AIA Engineering	ADD	1,925	1,928	2,011	4.5	16-Aug-21	18,153	65.8	83.5	9.7	26.9	29.3	23.1	13.0	14.4	22.3	17.0
Praj Industries Ltd	ADD	339	344	370	9.2	13-Aug-21	6,199	10.3	13.2	134.1	28.2	32.9	25.7	22.2	25.0	22.1	16.9
Chemicals																	
Balaji Amines Ltd	REDUCE	3,323	3,414	3,460	(7.5)	05-Aug-21	10,635	104.5	133.1	42.2	27.4	31.8	25.0	27.7	26.2	21.6	17.0
GHCL Ltd	REDUCE	349	389	405	16.0	30-Jul-21	3,378	44.0	58.5	28.3	33.0	7.9	6.0	15.0	16.9	5.3	4.2
Sumitomo Chemicals India Ltd	BUY	402	430	500	24.5	06-Aug-21	20,075	10.5	12.9	28.0	22.9	38.2	31.1	24.3	23.9	26.5	21.5
Construction																	
KNR Construction	ADD	294	286	305	3.8	16-Aug-21	8,253	11.4	18.2	31.0	59.6	25.8	16.1	15.8	21.1	11.7	8.1
NCC Ltd	BUY	76	89	110	45.0	06-Aug-21	4,556	6.0	9.0	39.5	50.0	12.6	8.4	6.6	9.3	3.7	2.6
NBCC (India) Ltd	REDUCE	44	45	45	1.9	18-Aug-21	7,947	1.3	2.2	18.2	69.2	34.0	20.1	13.6	20.0	39.0	15.9
PNC Infratech Ltd	ADD	299	310	350	17.1	13-Aug-21	7,669	19.4	23.7	37.6	22.2	15.4	12.6	15.8	16.5	7.1	5.3
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,800	2,889	2,750	(1.8)	10-Aug-21	8,791	52.5	91.7	116.9	74.7	53.3	30.5	10.5	16.1	25.9	16.4
Bajaj Electricals Ltd	REDUCE	1,142	1,051	1,025	(10.3)	13-Aug-21	11,642	20.0	33.4	38.9	67.0	57.1	34.2	13.5	19.3	32.1	20.9
Blue Star Ltd	REDUCE	784	848	812	3.6	09-Aug-21	7,467	17.9	27.9	72.1	55.9	43.8	28.1	18.1	24.0	22.5	15.8
Information Technology																	
IndiaMART InterMESH	BUY	7,028	7,251	8,565	21.9	26-Jul-21	21,083	107.3	131.8	16.3	22.8	65.5	53.3	18.6	19.4	52.4	40.8
KPIT Technologies	SELL	315	294	234	(25.7)	28-Jul-21	8,505	8.1	9.5	55.8	17.3	38.9	33.2	16.4	16.2	18.9	16.1
NIIT Technologies (Coforge)	SELL	4,930	4,743	3,422	(30.6)	29-Jul-21	28,914	108.9	134.2	44.8	23.2	45.3	36.7	24.1	24.4	26.5	21.7
Persistent Systems	SELL	3,215	3,039	2,552	(20.6)	26-Jul-21	25,437	79.3	100.1	34.4	26.2	40.5	32.1	20.2	21.8	27.6	21.1
Qess Corp Ltd	SELL	820	877	797	(2.8)	09-Aug-21	11,890	20.7	34.7	430.8	67.6	39.6	23.6	12.5	18.7	18.2	12.7

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	159	175	195	22.4	17-Aug-21	4,245	12.0	16.1	62.2	34.2	13.3	9.9	9.8	12.2	5.8	3.9
APL Apollo Tubes Ltd	BUY	1,515	1,752	2,060	36.0	09-Aug-21	18,938	44.0	57.0	51.7	29.5	34.4	26.6	28.1	28.1	20.2	15.8
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	100	123	120	19.7	26-Jul-21	1,494	13.7	24.0	-20.8	75.2	7.3	4.2	12.0	18.3	9.0	7.6
Gujarat Gas	ADD	724	772	818	13.0	06-Aug-21	49,815	26.4	30.3	41.9	14.8	27.4	23.9	33.1	28.7	17.7	15.3
MRPL	SELL	42	45	41	(1.6)	02-Aug-21	7,297	1.0	6.8	-131.3	580.0	41.7	6.1	4.0	23.9	16.6	9.1
Paints																	
Akzo Nobel India Ltd	BUY	2,190	2,216	2,565	17.1	16-Aug-21	10,229	60.8	67.5	38.5	11.0	36.0	32.5	16.5	16.7	20.4	17.9
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	543	561	550	1.4	17-Aug-21	13,781	16.9	21.1	19.0	24.9	32.1	25.7	27.6	26.5	25.1	19.6
Transportation																	
Aegis Logistics Ltd	ADD	272	360	405	49.0	01-Jun-21	9,078	11.1	13.4	9.9	20.7	24.5	20.3	22.3	22.5	15.9	13.0
Allcargo Global Logistics	ADD	218	223	245	12.4	17-Aug-21	5,362	12.2	15.4	52.5	26.2	17.9	14.2	12.0	13.6	8.2	6.9
VRL Logistics Ltd	BUY	310	304	355	14.5	10-Aug-21	2,827	5.8	11.8	16.0	103.4	53.4	26.3	7.6	14.7	10.1	7.4
Others																	
Central Depository Services	SELL	1,190	1,333	920	(44.0)	05-Aug-21	12,495	22.9	26.2	19.3	14.4	52.0	45.4	23.4	22.7	46.0	39.6
EPL Ltd	BUY	223	241	280	25.4	30-Jul-21	7,013	10.1	11.5	32.9	13.9	22.1	19.4	16.2	16.2	9.7	8.4
JK Paper Ltd	REDUCE	243	281	295	21.6	10-Aug-21	4,319	24.4	41.9	71.8	71.7	9.9	5.8	14.5	20.4	7.6	4.9
Radico Khaitan Ltd	ADD	869	880	950	9.4	30-Jul-21	11,552	24.1	29.6	18.7	22.8	36.0	29.3	16.9	17.8	23.8	19.6
VIP Industries Ltd	REDUCE	459	386	390	(15.0)	12-Aug-21	6,512	2.0	10.8	-128.6	440.0	229.3	42.5	4.2	20.1	53.4	20.7
Welspun Corp Ltd	REDUCE	116	139	145	25.4	02-Aug-21	3,063	12.1	14.5	-48.9	19.8	9.6	8.0	7.9	8.9	3.9	2.5

Source: Kotak Securities - Private Client Group

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