

Stock Recommendations



NOVEMBER 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 Nov (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Building Material																	
Century Plyboards (India) Ltd	BUY	543	595	687	26.5	14-Nov-22	12,062	17.6	19.3	24.8%	9.7%	30.8	28.1	22.5	20.3	20.8	18.0
Finolex Industries	ADD	156	134	145	(7.1)	27-Oct-22	9,683	2.3	7.6	-86.5%	230.4%	67.8	20.5	3.7	11.9	43.3	11.8
Greenply Industries Ltd	BUY	158	171	214	35.9	9-Nov-22	1,901	6.8	9.2	-11.7%	35.3%	23.2	17.1	14.4	16.9	15.0	9.6
Kajaria Ceramics Ltd	ADD	1,045	1,068	1,222	16.9	3-Nov-22	16,614	23.5	32.0	-0.8%	36.2%	44.5	32.7	17.0	21.1	26.8	20.1
Supreme Industries Ltd	ADD	2,278	2,201	2,500	9.7	4-Nov-22	28,936	53.4	73.1	-29.9%	36.9%	42.7	31.2	16.8	20.6	28.0	20.6
Capital Goods & Engineering																	
AIA Engineering	ADD	2,692	2,732	2,900	7.7	15-Nov-22	25,390	92.1	98.7	40.2%	7.2%	29.2	27.3	15.7	14.6	23.3	21.1
Praj Industries Ltd	BUY	389	433	500	28.4	20-Oct-22	7,125	11.2	14.8	36.6%	32.1%	34.8	26.3	21.3	24.7	23.9	17.0
Chemicals																	
Balaji Amines Ltd	BUY	2,930	3,092	3,910	33.4	3-Nov-22	9,377	139.7	163.0	9.6%	16.7%	21.0	19.0	26.1	23.0	12.5	10.9
GHCL Ltd	ADD	574	631	700	22.0	7-Nov-22	5,450	120.7	92.7	92.5%	-23.2%	4.8	6.8	29.5	18.9	3.4	3.6
Sumitomo Chemicals India Ltd	ADD	474	493	540	14.0	1-Nov-22	23,683	10.3	12.1	21.2%	17.5%	46.0	40.7	23.9	22.6	32.0	27.3
Construction																	
KNR Construction	ADD	246	239	260	5.8	16-Nov-22	6,903	14.2	15.8	4.4%	11.3%	17.3	15.5	16.4	15.6	8.6	7.4
NCC Ltd	BUY	80	72	95	18.2	10-Nov-22	4,830	7.7	8.7	-3.8%	13.0%	10.4	9.2	8.1	8.5	3.2	2.7
NBCC (India) Ltd	REDUCE	41	36	37	(9.1)	17-Nov-22	7,326	1.2	2.2	20.0%	83.3%	33.9	18.5	11.7	19.6	18.9	14.0
PNC Infratech Ltd	BUY	272	264	310	13.9	17-Nov-22	6,979	20.2	24.4	7.4%	20.8%	13.5	11.2	14.4	15.0	5.6	4.3
Consumer Durables																	
Amber Enterprises Ltd	BUY	1,993	2,117	2,453	23.1	25-Oct-22	6,777	38.8	60.1	19.8%	54.9%	51.4	33.2	7.3	10.4	21.5	15.6
Bajaj Electricals Ltd	ADD	1,090	1,162	1,225	12.4	9-Nov-22	12,536	21.7	30.2	76.4%	39.2%	50.2	36.1	13.6	16.5	32.2	24.2
Blue Star Ltd	ADD	1,202	1,223	1,311	9.1	7-Nov-22	11,455	27.9	36.4	60.3%	30.5%	43.1	33.0	24.4	26.6	24.8	19.2
Information Technology																	
IndiaMART InterMESH	ADD	4,330	4,364	4,900	13.2	25-Oct-22	12,990	80.2	100.2	-17.7%	24.9%	54.0	43.2	12.4	13.7	36.8	27.5
KPIT Technologies	SELL	718	650	553	(23.0)	20-Oct-22	19,391	14.4	17.4	41.2%	20.8%	49.9	41.3	26.9	26.5	29.0	24.0
NIIT Technologies (Coforge)	ADD	3,949	3,858	4,106	4.0	21-Oct-22	23,160	137.2	163.6	26.3%	19.2%	28.8	24.1	27.1	25.8	15.6	13.0
Persistent Systems	ADD	3,885	3,695	3,892	0.2	21-Oct-22	30,739	121.5	144.7	34.6%	19.1%	32.0	26.8	25.1	25.1	19.3	16.5
Qess Corp Ltd	ADD	424	493	550	29.9	11-Nov-22	6,141	14.0	25.1	-14.1%	79.3%	30.3	16.9	8.4	14.0	10.1	7.3

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	157	152	185	17.7	15-Nov-22	4,188	14.0	15.0	-21.8%	7.1%	11.2	10.5	12.4	12.3	6.5	5.8
APL Apollo Tubes Ltd	ADD	1,097	1,047	1,110	1.2	11-Nov-22	27,425	26.0	30.0	18.2%	15.4%	42.2	36.6	25.4	23.4	24.9	18.6
Oil & Gas																	
Chennai Petroleum Corp	SELL	200	206	198	(0.8)	28-Oct-22	2,973	155.1	34.4	70.8%	-77.8%	1.3	5.8	55.8	9.3	2.3	5.4
Gujarat Gas	ADD	495	491	555	12.2	11-Nov-22	34,025	24.8	26.3	32.6%	6.0%	19.9	18.8	26.4	22.5	12.3	11.3
MRPL	SELL	56	57	55	(1.8)	31-Oct-22	9,811	1.0	7.7	-94.1%	670.0%	56.0	7.3	2.4	16.8	10.7	6.8
Paints																	
Akzo Nobel India Ltd	ADD	2,332	2,206	2,430	4.2	10-Nov-22	10,892	61.4	69.0	-3.9%	12.4%	38.0	33.8	19.7	20.1	22.8	20.4
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	468	435	520	11.1	11-Nov-22	11,890	16.8	20.7	-5.6%	23.2%	27.9	22.6	22.4	22.1	19.5	15.7
Transportation																	
Aegis Logistics Ltd	BUY	330	317	405	22.8	11-Nov-22	11,015	11.4	13.6	0.9%	19.3%	28.9	24.3	16.2	17.3	17.4	14.9
Allcargo Global Logistics	BUY	464	421	520	12.2	11-Nov-22	11,405	36.6	39.8	-0.3%	8.7%	12.7	11.6	20.0	18.4	7.2	6.3
Blue Dart Express	BUY	7,376	7,169	8,575	16.3	7-Nov-22	17,555	182.5	199.9	3.7%	9.5%	40.4	36.9	43.8	37.2	15.6	13.7
VRL Logistics Ltd	BUY	552	589	750	36.0	14-Nov-22	5,031	21.0	24.8	-18.9%	18.1%	26.3	22.2	24.2	25.2	10.8	9.2
Others																	
Bata India Ltd	BUY	1,689	1,739	2,200	30.3	15-Nov-22	21,782	29.6	37.8	270.0%	27.7%	57.0	44.7	28.1	30.1	28.5	24.0
Central Depository Services	REDUCE	1,216	1,237	1,205	(0.9)	2-Nov-22	12,768	27.8	30.7	-6.7%	10.4%	43.7	39.6	22.7	21.5	33.3	29.5
EPL Ltd	ADD	154	150	165	7.1	11-Nov-22	4,851	7.2	8.7	5.9%	20.8%	21.4	17.7	11.2	12.4	7.8	6.6
JK Paper Ltd	ADD	416	425	450	8.1	16-Nov-22	7,407	75.7	77.1	136.6%	1.8%	5.5	5.4	31.6	24.8	4.3	3.8
Radico Khaitan Ltd	REDUCE	1,048	978	950	(9.4)	16-Nov-22	13,942	20.6	24.5	9.0%	18.9%	50.9	42.8	13.1	13.9	32.3	25.9
VIP Industries Ltd	ADD	715	708	775	8.4	25-Oct-22	10,155	13.8	15.7	193.6%	13.8%	51.8	45.6	24.2	23.6	29.5	25.8
Welspun Corp Ltd	REDUCE	231	219	215	(7.0)	4-Nov-22	6,128	8.9	25.2	-47.0%	183.1%	26.0	9.2	5.1	12.7	17.0	5.4

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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NOVEMBER 24, 2022

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NOVEMBER 24, 2022

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NOVEMBER 24, 2022

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