

Stock Recommendations



JANUARY 25, 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 25-Jan (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	615	644	680	10.7	08-Nov-21	13,654	15.5	18.6	70.3	20.0	39.6	33.0	24.1	23.1	25.9	21.5	
Finolex Industries	REDUCE	194	223	220	13.4	02-Nov-21	12,038	13.1	11.6	12.0	-11.5	14.8	16.7	24.0	18.1	9.3	10.1	
Greenply Industries Ltd	BUY	210	232	269	28.2	11-Nov-21	2,531	8.1	10.9	62.0	34.6	25.9	19.2	20.5	22.5	16.0	13.6	
Kajaria Ceramics Ltd	ADD	1,255	1,267	1,366	8.8	24-Jan-22	19,952	25.8	33.2	33.0	28.7	48.7	37.8	20.6	23.3	30.1	24.0	
Supreme Industries Ltd	ADD	2,052	2,130	2,410	17.4	25-Jan-22	26,062	72.7	69.5	-5.6	-4.4	28.2	29.5	26.4	21.5	20.3	19.0	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,888	1,938	2,075	9.9	02-Nov-11	17,800	60.7	74.4	1.2	22.6	31.1	25.4	12.1	13.1	24.1	19.0	
Praj Industries Ltd	ADD	414	344	370	(10.6)	13-Aug-21	7,578	10.3	13.2	134.1	28.2	40.2	31.4	22.2	25.0	27.4	21.0	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,202	3,460	3,432	7.2	01-Nov-21	10,246	92.5	114.8	25.9	24.1	34.6	27.9	25.3	24.1	23.5	19.2	
GHCL Ltd	REDUCE	410	397	405	(1.1)	15-Dec-21	3,965	36.2	51.2	5.5	41.4	11.3	8.0	12.6	15.5	7.2	5.5	
Sumitomo Chemicals India Ltd	BUY	377	377	470	24.7	03-Nov-21	18,848	7.7	9.2	11.6	19.5	49.0	41.0	22.4	22.0	34.2	28.2	
Construction																		
KNR Construction	ADD	298	290	315	5.7	20-Dec-21	8,374	11.2	15.9	28.7	42.0	26.6	18.7	15.5	18.7	12.2	9.2	
NCC Ltd	BUY	69	81	110	58.7	10-Nov-21	4,163	5.7	7.5	32.6	31.6	12.2	9.2	6.3	7.7	3.5	2.5	
NBCC (India) Ltd	REDUCE	46	46	45	(2.6)	17-Nov-21	8,316	1.3	1.7	18.2	30.8	35.5	27.2	13.7	15.8	38.6	27.6	
PNC Infratech Ltd	ADD	278	329	370	33.0	16-Nov-21	7,136	20.2	21.3	43.3	5.4	13.8	13.1	16.4	14.8	6.5	5.4	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,138	3,348	3,205	2.1	03-Nov-21	9,855	49.4	78.2	104.1	58.3	63.5	40.1	9.9	14.0	30.2	20.3	
Bajaj Electricals Ltd	ADD	1,146	1,146	1,220	6.4	16-Nov-21	11,681	19.1	30.5	32.6	59.7	60.0	37.6	13.0	17.9	32.9	21.9	
Blue Star Ltd	ADD	922	960	1,027	11.4	01-Nov-21	8,786	16.7	27.9	60.6	67.1	55.2	33.0	17.0	24.2	25.6	18.3	
Information Technology																		
IndiaMART InterMESH	ADD	5,002	7,912	8,400	67.9	25-Oct-21	15,005	108.6	127.2	17.7	17.1	46.1	39.3	18.8	18.7	34.7	27.5	
KPIT Technologies	ADD	649	327	354	(45.4)	03-Nov-21	17,512	9.8	11.7	88.5	19.4	66.2	55.4	19.4	19.1	37.8	31.2	
NIIT Technologies (Coforge)	REDUCE	4,783	5,069	5,086	6.3	26-Oct-21	28,053	113.4	143.0	50.8	26.1	42.2	33.4	25.3	26.3	23.4	19.4	
Persistent Systems	SELL	4,140	4,302	4,019	(2.9)	24-Jan-22	32,755	87.6	111.2	48.5	26.9	47.3	37.2	22.1	23.9	32.6	25.0	
Qess Corp Ltd	SELL	740	877	797	7.7	09-Aug-21	10,734	20.7	34.7	430.8	67.6	35.8	21.3	12.5	18.7	16.5	11.4	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	170	177	200	17.4	15-Nov-21	4,537	10.3	12.3	39.2	19.4	16.5	13.8	8.4	9.8	7.8	5.9
APL Apollo Tubes Ltd	BUY	862	801	1,030	19.5	01-Nov-21	21,549	22.0	29.0	-24.1	31.8	39.2	29.7	28.1	28.1	23.0	18.1
Oil & Gas																	
Chennai Petroleum Corp	BUY	106	104	127	20.1	25-Jan-22	1,576	30.3	18.2	75.1	-39.9	3.5	5.8	24.6	12.5	6.7	8.2
Gujarat Gas	ADD	692	772	818	18.3	06-Aug-21	47,592	26.4	30.3	41.9	14.8	26.2	22.8	33.1	28.7	16.9	14.6
MRPL	SELL	41	45	41	(0.8)	02-Aug-21	7,245	1.0	6.8	-131.3	580.0	41.4	6.1	4.0	23.9	16.6	9.1
Paints																	
Akzo Nobel India Ltd	BUY	1,968	2,115	2,675	35.9	17-Nov-21	9,191	56.5	63.0	24.2	11.5	34.8	31.2	17.0	17.3	20.8	18.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	517	561	550	6.4	17-Aug-21	13,132	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	203	212	285	40.4	01-Nov-21	6,782	8.2	12.6	-16.3	53.7	24.8	16.1	13.3	17.9	13.5	9.1
Allcargo Global Logistics	ADD	338	223	245	(27.5)	17-Aug-21	8,315	12.2	15.4	52.5	26.2	27.7	21.9	12.0	13.6	12.7	10.8
Blue Dart Express	ADD	6,688	6,992	7,700	15.1	02-Nov-21	15,917	88.9	112.8	53.3	26.9	75.2	59.3	28.8	28.4	18.3	15.6
VRL Logistics Ltd	BUY	459	396	460	0.2	03-Nov-21	4,185	7.8	12.4	50.0	59.0	58.8	37.0	9.8	14.7	14.9	11.7
Others																	
Bata India Ltd	BUY	2,018	1,909	2,380	17.9	16-Dec-21	26,035	27.0	36.6	-509.1	35.6	74.7	55.1	16.3	19.4	36.8	29.3
Central Depository Services	REDUCE	1,511	1,454	1,415	(6.4)	10-Nov-21	15,866	28.6	33.5	49.0	17.1	52.8	45.1	27.6	26.2	45.2	39.1
EPL Ltd	BUY	189	221	280	48.5	11-Nov-21	5,922	7.6	10.0	0.0	31.6	24.8	18.9	12.7	15.0	9.6	7.7
JK Paper Ltd	BUY	212	228	295	38.9	09-Nov-21	3,780	30.6	39.0	115.5	27.5	6.9	5.4	17.5	18.7	6.5	4.9
Radico Khaitan Ltd	ADD	1,097	1,052	1,110	1.2	08-Nov-21	14,584	21.8	27.4	7.4	25.7	50.3	40.0	15.4	16.8	33.2	27.2
VIP Industries Ltd	SELL	554	543	500	(9.7)	01-Nov-21	7,867	3.2	9.3	-145.1	190.6	173.1	59.6	7.7	19.6	57.6	30.0
Welspun Corp Ltd	REDUCE	177	134	132	(25.2)	01-Nov-21	4,677	12.1	14.5	-48.9	19.8	14.6	12.2	7.9	8.9	7.9	5.3

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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