

# Stock Recommendations



FEBRUARY 25, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 25-Feb (Rs)	Price as on latest Report (Rs)	Latest Price target^ (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	309	291	321	3.9	11-Feb-21	6,865	12.7	14.6	44.3	15.0	24.3	21.2	20.2	19.4	15.2	13.1
Finolex Industries	ADD	644	643	730	13.4	03-Feb-21	7,981	41.2	41.9	-25.1	1.7	15.6	15.4	19.1	16.9	9.4	9.0
Greenply Industries Ltd	BUY	169	137	160	(5.5)	12-Feb-21	2,043	8.5	10.7	77.1	25.9	19.9	15.8	21.7	22.1	11.7	9.3
Kajaria Ceramics Ltd	ADD	945	795	853	(9.7)	22-Jan-21	15,014	22.8	26.7	26.0	17.1	41.4	35.4	18.7	19.4	24.6	21.1
Supreme Industries Ltd	ADD	1,979	1,732	1,860	(6.0)	27-Jan-21	25,135	54.3	60.1	0.4	10.7	36.4	32.9	23.8	22.2	22.3	19.5
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,817	1,963	2,135	17.5	11-Feb-21	17,132	81.0	89.0	27.8	9.9	22.4	20.4	15.7	15.0	17.4	15.1
Engineers India Ltd	BUY	75	73	95	26.0	02-Feb-21	4,765	7.8	8.0	18.2	2.6	9.7	9.4	19.8	19.1	2.8	2.7
Praj Industries Ltd	ADD	145	134	148	2.1	08-Feb-21	2,652	5.4	6.7	38.5	24.1	26.8	21.6	12.2	14.1	18.6	15.1
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	1,685	1,443	1,680	(0.3)	10-Feb-21	5,392	95.6	111.8	35.0	16.9	17.6	15.1	26.4	23.7	11.8	10.0
GHCL Ltd	REDUCE	216	210	215	(0.6)	29-Jan-21	2,094	33.0	46.3	3.8	40.3	6.6	4.7	11.5	14.1	4.4	3.5
<b>Construction</b>																	
KNR Construction	ADD	209	222	240	15.0	15-Feb-21	5,863	13.4	16.9	44.1	26.1	15.6	12.3	18.8	19.6	7.4	5.5
NCC Ltd	ADD	91	90	100	9.8	12-Feb-21	5,469	6.8	9.6	65.9	41.2	13.4	9.5	7.5	9.7	4.9	3.8
NBCC (India) Ltd	ADD	42	32	35	(17.4)	17-Feb-21	7,623	1.8	2.3	50.0	27.8	23.5	18.4	18.4	20.3	17.5	11.8
PNC Infratech Ltd	BUY	266	245	290	9.1	8 Feb 21	6,819	19.2	24.7	33.3	28.6	13.8	10.8	15.6	17.1	5.8	4.3
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	3,240	2,632	2,925	(9.7)	02-Feb-21	10,175	72.9	97.5	163.2	33.7	44.4	33.2	15.9	16.3	23.9	18.8
Bajaj Electricals Ltd	ADD	993	768	830	(16.4)	05-Feb-21	10,121	26.8	37.1	45.7	38.4	37.1	26.8	18.5	21.5	1.6	1.2
Blue Star Ltd	ADD	839	740	790	(5.8)	01-Feb-21	7,992	19.3	27.2	96.9	40.9	43.5	30.8	18.5	22.3	24.8	18.0
<b>Information Technology</b>																	
KPIT Technologies	REDUCE	147	143	136	(7.3)	01-Feb-21	3,961	6.4	7.8	16.4	21.9	22.9	18.8	14.3	15.5	9.5	7.6
NIIT Technologies (Coforge)	SELL	2,517	2,422	2,275	(9.6)	29-Jan-21	14,764	100.7	113.8	35.0	13.0	25.0	22.1	22.7	20.6	13.5	11.5
Persistent Systems	SELL	1,638	1,524	1,390	(15.1)	01-Feb-21	12,961	67.6	77.2	17.2	14.2	24.2	21.2	17.8	17.7	14.7	12.6
Qess Corp Ltd	SELL	783	550	482	(38.4)	29-Jan-21	11,354	22.8	32.1	100.0	40.8	34.3	24.4	12.6	15.3	15.0	11.5

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	155	140	145	(6.5)	17-Feb-21	4,132	9.9	10.4	67.8	5.1	15.7	14.9	8.2	8.4	7.9	7.1
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	100	119	98	(1.6)	27-Jan-21	1,484	9.9	19.5	141.5	97.0	10.1	5.1	10.0	17.4	10.8	9.1
Gujarat Gas	ADD	496	380	430	(13.4)	08-Feb-21	34,145	20.3	23.1	5.7	13.8	24.4	21.5	26.5	24.0	15.5	13.6
MRPL	ADD	39	34	36	(8.3)	03-Feb-21	6,877	4.6	6.0	-193.9	30.4	8.5	6.5	13.3	15.7	11.3	9.0
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,152	2,200	2,560	19.0	11-Feb-21	10,050	60.2	67.4	32.0	12.0	35.7	31.9	14.9	15.3	19.5	17.0
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	479	491	550	14.9	12-Feb-21	12,154	18.4	22.8	24.3	23.9	26.0	21.0	27.5	25.5	20.1	15.7
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	304	283	320	5.4	01-Feb-21	10,137	11.4	13.4	42.5	17.5	26.6	22.6	23.3	22.6	16.9	14.2
Allcargo Global Logistics	REDUCE	131	128	130	(0.6)	16-Feb-21	3,219	9.5	11.8	53.2	24.2	13.8	11.1	9.2	10.6	5.2	4.5
VRL Logistics Ltd	BUY	265	227	275	3.8	09-Feb-21	2,416	8.6	11.5	68.6	33.7	30.8	23.0	10.0	12.4	7.2	5.9
<b>Others</b>																	
Central Depository Services	ADD	620	511	540	(12.9)	08-Feb-21	6,511	18.6	20.0	2.8	7.5	33.3	31.0	19.5	18.2	29.2	26.5
EPL Ltd	BUY	226	219	265	17.3	05-Feb-21	7,092	9.5	10.8	20.3	13.7	23.8	20.9	15.2	15.1	10.1	8.8
JK Paper Ltd	REDUCE	146	143	148	1.5	18-Feb-21	2,594	18.7	21.2	88.9	13.4	7.8	6.9	11.8	12.1	5.8	5.3
Mahindra Holidays & Resorts	ADD	228	207	235	3.0	28-Jan-21	3,036	11.0	11.5	2.8	4.5	20.8	19.8	37.4	28.3	11.1	9.3
Radico Khaitan Ltd	ADD	568	489	560	(1.5)	01-Feb-21	7,560	22.7	26.7	19.5	17.6	25.0	21.3	16.1	16.4	16.2	13.8
VIP Industries Ltd	ADD	392	354	400	2.1	05-Feb-21	5,561	7.1	11.4	153.6	60.6	55.2	34.4	12.1	17.7	22.5	16.1
Welspun Corp Ltd	REDUCE	131	123	120	(8.6)	29-Jan-21	3,479	12.9	-	-34.5	-	10.2	-	8.5	-	0.3	-

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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