

# Stock Recommendations



FEBRUARY 25, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 25-Feb (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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	604	589	670	10.9	01-Feb-22	13,427	14.8	19.2	62.6	29.7	40.8	31.5	23.3	24.0	25.2	20.7
Finolex Industries	ADD	154	180	190	23.7	28-Jan-22	9,531	12.5	10.9	6.8	-12.8	12.3	14.1	23.1	17.3	7.2	8.0
Greenply Industries Ltd	BUY	172	192	260	51.4	16-Feb-22	2,072	7.9	10.5	58.0	32.9	21.7	16.4	20.1	21.8	14.4	12.0
Kajaria Ceramics Ltd	ADD	1,120	1,267	1,366	22.0	24-Jan-22	17,797	25.8	33.2	33.0	28.7	43.4	33.7	20.6	23.3	26.8	21.4
Supreme Industries Ltd	ADD	2,045	2,130	2,410	17.9	25-Jan-22	25,970	72.7	69.5	-5.6	-4.4	28.1	29.4	26.4	21.5	20.3	19.0
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,631	1,878	2,000	22.6	31-Jan-22	15,382	62.8	71.2	4.7	13.4	26.0	22.9	12.5	12.6	19.8	16.6
Praj Industries Ltd	ADD	334	406	430	28.9	10-Feb-22	6,104	8.5	11.1	93.2	30.6	39.2	30.0	18.7	22.1	28.0	19.6
<b>Chemicals</b>																	
Balaji Amines Ltd	ADD	2,827	3,608	4,050	43.2	04-Feb-22	9,048	113.1	151.1	53.9	33.6	25.0	18.7	29.3	28.2	16.2	12.3
GHCL Ltd	ADD	416	444	490	17.8	28-Jan-22	4,025	52.3	61.6	62.4	17.8	8.0	6.8	17.4	17.3	5.4	4.6
Sumitomo Chemicals India Ltd	BUY	370	418	485	31.3	07-Feb-22	18,475	8.5	9.8	23.2	15.3	43.5	37.7	24.6	22.8	30.3	25.9
<b>Construction</b>																	
KNR Construction	ADD	314	309	330	5.2	16-Feb-22	8,816	13.3	17.0	52.9	27.8	23.6	18.5	18.3	19.4	11.7	9.4
NCC Ltd	BUY	60	72	105	75.9	09-Feb-22	3,586	5.8	7.2	34.9	24.1	10.3	8.3	6.3	7.5	3.1	2.2
NBCC (India) Ltd	REDUCE	39	43	41	5.1	17-Feb-22	7,020	1.4	1.7	27.3	21.4	27.9	22.9	14.1	15.5	28.7	21.3
PNC Infratech Ltd	BUY	265	276	340	28.4	18-Feb-22	6,795	17.4	20.9	23.4	20.1	15.2	12.7	14.3	14.9	6.6	5.4
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	3,235	3,610	3,448	6.6	01-Feb-22	11,000	48.6	77.8	100.8	60.1	66.6	41.6	9.7	14.0	33.1	22.4
Bajaj Electricals Ltd	REDUCE	1,124	1,187	1,218	8.4	10-Feb-22	12,926	14.2	28.2	-1.4	98.6	79.2	39.9	9.8	17.3	46.3	26.6
Blue Star Ltd	ADD	1,056	1,000	1,055	(0.1)	04-Feb-22	10,061	17.6	27.0	69.2	53.4	60.0	39.1	17.8	23.3	29.6	21.9
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	4,858	5,005	6,925	42.6	27-Jan-22	14,573	100.2	122.8	8.6	22.6	48.5	39.6	17.0	17.4	35.5	27.7
KPIT Technologies	SELL	566	622	419	(26.0)	04-Feb-22	15,282	9.9	12.2	90.4	23.2	57.2	46.4	18.6	18.2	32.0	26.9
NIIT Technologies (Coforge)	ADD	4,503	4,401	4,759	5.7	28-Jan-22	26,412	113.4	143.0	50.8	26.1	39.7	31.5	25.2	26.4	21.9	17.6
Persistent Systems	SELL	3,872	4,302	4,019	3.8	24-Jan-22	30,637	87.6	111.2	48.5	26.9	44.2	34.8	22.1	23.9	30.3	23.2
Qess Corp Ltd	BUY	617	642	757	22.7	14-Feb-22	8,949	17.2	28.2	341.0	64.0	35.9	21.9	10.5	15.9	14.5	10.7

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	168	170	215	27.9	18-Feb-22	4,478	14.5	16.4	95.9	13.1	11.6	10.3	11.5	12.2	5.6	4.2
APL Apollo Tubes Ltd	BUY	835	820	980	17.3	28-Jan-22	20,884	21.0	27.0	-27.6	28.6	39.8	30.9	26.7	26.8	22.9	18.1
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	BUY	100	104	127	26.7	25-Jan-22	1,493	30.3	18.2	75.1	-39.9	3.3	5.5	24.6	12.5	6.6	8.2
Gujarat Gas	ADD	601	660	734	22.2	10-Feb-22	41,332	18.7	26.7	0.5	42.8	32.1	22.5	24.3	27.3	19.7	14.2
MRPL	ADD	40	47	50	26.4	31-Jan-22	6,929	1.2	6.8	-137.5	466.7	33.0	5.8	4.7	23.8	13.1	8.6
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,869	1,887	2,670	42.8	14-Feb-22	8,730	57.9	67.2	27.3	16.1	32.3	27.8	17.9	19.7	19.4	16.5
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	517	561	550	6.5	17-Aug-21	13,122	16.9	21.1	19.0	24.9	30.6	24.5	27.6	26.5	23.8	18.6
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	172	216	310	80.2	14-Feb-22	5,746	12.6	13.6	28.6	7.9	13.7	12.7	20.4	19.0	7.5	6.7
Allcargo Global Logistics	BUY	327	346	430	31.5	15-Feb-22	8,044	27.7	31.3	246.3	13.0	11.8	10.4	21.2	20.1	6.3	5.2
Blue Dart Express	BUY	6,120	6,926	7,975	30.3	01-Feb-22	14,565	115.0	134.0	98.3	16.5	53.2	45.7	36.2	33.3	15.1	13.0
VRL Logistics Ltd	BUY	431	499	625	44.9	04-Feb-22	3,934	11.3	18.3	117.3	61.9	38.2	23.6	14.3	21.6	12.2	9.2
<b>Others</b>																	
Bata India Ltd	BUY	1,824	1,895	2,380	30.5	10-Feb-22	23,535	27.0	36.6	-509.1	35.6	67.6	49.8	16.3	19.4	33.1	26.3
Central Depository Services	REDUCE	1,365	1,510	1,505	10.3	10-Feb-22	14,333	29.9	34.8	55.7	16.4	45.7	39.2	28.5	26.6	36.2	31.0
EPL Ltd	ADD	159	187	205	29.3	10-Feb-22	4,993	7.1	8.6	-6.6	21.1	22.3	18.4	12.1	13.2	8.7	7.2
JK Paper Ltd	BUY	214	232	295	38.1	17-Feb-22	3,801	34.1	47.7	140.1	39.9	6.3	4.5	19.2	21.5	6.0	4.1
Radico Khaitan Ltd	REDUCE	929	978	970	4.4	07-Feb-22	12,362	21.2	26.1	4.4	23.1	43.8	35.6	15.0	16.1	27.9	24.0
VIP Industries Ltd	REDUCE	651	648	620	(4.8)	04-Feb-22	9,251	6.2	12.0	-187.3	93.5	105.1	54.3	14.3	23.2	47.5	29.4
Welspun Corp Ltd	SELL	143	173	120	(15.8)	14-Feb-22	3,778	11.9	9.2	-49.8	-22.7	12.0	15.5	7.8	5.9	4.3	4.9

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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