

Stock Recommendations



APRIL 25, 2022

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Name of the Company	Latest Reco [^]	Price as on 25-Apr (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	
Building Material																		
Century Plyboards (India) Ltd	ADD	627	589	670	6.8	01-Feb-22	13,936	14.8	19.2	62.6	29.7	42.4	32.7	23.3	24.0	26.2	21.5	
Finolex Industries	ADD	160	153	175	9.7	10-Mar-22	9,897	12.3	10.6	5.1	-13.8	13.0	15.0	22.8	17.1	7.7	8.7	
Greenply Industries Ltd	BUY	205	192	260	26.6	16-Feb-22	2,479	7.9	10.5	58.0	32.9	26.0	19.6	20.1	21.8	17.0	13.9	
Kajaria Ceramics Ltd	ADD	1,046	1,267	1,366	30.6	24-Jan-22	16,629	25.8	33.2	33.0	28.7	40.6	31.5	20.6	23.3	25.0	19.9	
Supreme Industries Ltd	ADD	1,939	2,130	2,410	24.3	25-Jan-22	24,620	72.7	69.5	-5.6	-4.4	26.7	27.9	26.4	21.5	19.2	17.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,864	1,878	2,000	7.3	31-Jan-22	17,577	62.8	71.2	4.7	13.4	29.7	26.2	12.5	12.6	22.9	19.3	
Praj Industries Ltd	BUY	403	365	425	5.4	28-Mar-22	7,380	8.4	10.5	90.9	25.0	48.0	38.4	18.4	21.1	35.0	25.3	
Chemicals																		
Balaji Amines Ltd	ADD	3,234	3,608	4,050	25.2	04-Feb-22	10,347	113.1	151.1	53.9	33.6	28.6	21.4	29.3	28.2	18.6	14.1	
GHCL Ltd	ADD	574	520	550	(4.2)	28-Mar-22	5,455	56.4	76.9	74.6	36.3	10.2	7.5	18.5	20.5	6.6	4.9	
Sumitomo Chemicals India Ltd	BUY	424	418	485	14.3	07-Feb-22	21,220	8.5	9.8	23.2	15.3	49.9	43.3	24.6	22.8	35.0	30.0	
Construction																		
KNR Construction	ADD	271	309	330	21.7	16-Feb-22	7,619	13.3	17.0	52.9	27.8	20.4	16.0	18.3	19.4	9.9	7.9	
NCC Ltd	BUY	68	72	105	54.2	09-Feb-22	4,091	5.8	7.2	34.9	24.1	11.7	9.5	6.3	7.5	3.6	2.6	
NBCC (India) Ltd	REDUCE	38	43	41	7.2	17-Feb-22	6,885	1.4	1.7	27.3	21.4	27.3	22.5	14.1	15.5	27.9	20.7	
PNC Infratech Ltd	BUY	262	251	330	25.8	21-Mar-22	6,728	17.4	21.2	23.4	21.8	15.1	12.4	14.1	14.8	6.6	5.2	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,642	3,610	3,448	(5.3)	01-Feb-22	12,382	48.6	77.8	100.8	60.1	74.9	46.8	9.7	14.0	37.3	25.2	
Bajaj Electricals Ltd	REDUCE	1,089	1,187	1,218	11.9	10-Feb-22	12,519	14.2	28.2	-1.4	98.6	76.7	38.6	9.8	17.3	44.8	25.7	
Blue Star Ltd	ADD	1,123	1,000	1,055	(6.0)	04-Feb-22	10,701	17.6	27.0	69.2	53.4	63.8	41.6	17.8	23.3	31.5	23.3	
Information Technology																		
IndiaMART InterMESH	BUY	4,809	5,005	6,925	44.0	27-Jan-22	14,428	100.2	122.8	8.6	22.6	48.0	39.2	17.0	17.4	35.0	27.4	
KPIT Technologies	SELL	524	622	419	(20.1)	04-Feb-22	14,157	9.9	12.2	90.4	23.2	53.0	43.0	18.6	18.2	29.4	24.7	
NIIT Technologies (Coforge)	ADD	4,001	4,401	4,759	18.9	28-Jan-22	23,469	113.4	143.0	50.8	26.1	35.3	28.0	25.2	26.4	19.3	15.5	
Persistent Systems	SELL	4,009	4,302	4,019	0.3	24-Jan-22	31,717	87.6	111.2	48.5	26.9	45.8	36.1	22.1	23.9	31.5	24.1	
Qess Corp Ltd	BUY	671	642	757	12.8	14-Feb-22	9,730	17.2	28.2	341.0	64.0	39.0	23.8	10.5	15.9	15.8	11.7	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	178	170	215	21.1	18-Feb-22	4,731	14.5	16.4	95.9	13.1	12.2	10.8	11.5	12.2	6.1	4.7
APL Apollo Tubes Ltd	BUY	1,051	820	980	(6.8)	28-Jan-22	26,275	21.0	27.0	-27.6	28.6	50.0	38.9	26.7	26.8	28.9	23.0
Oil & Gas																	
Chennai Petroleum Corp	BUY	232	104	127	(45.3)	25-Jan-22	3,461	30.3	18.2	75.1	-39.9	7.7	12.8	24.6	12.5	7.9	9.7
Gujarat Gas	ADD	525	660	734	39.9	10-Feb-22	36,106	18.7	26.7	0.5	42.8	28.1	19.7	24.3	27.3	17.2	12.4
MRPL	ADD	66	47	50	(24.5)	31-Jan-22	11,598	1.2	6.8	-137.5	466.7	55.2	9.7	4.7	23.8	15.0	9.8
Paints																	
Akzo Nobel India Ltd	BUY	1,870	1,887	2,670	42.8	14-Feb-22	8,732	57.9	67.2	27.3	16.1	32.3	27.8	17.9	19.7	19.4	16.5
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	573	561	550	(4.0)	17-Aug-21	14,554	16.9	21.1	19.0	24.9	33.9	27.2	27.6	26.5	26.5	20.8
Transportation																	
Aegis Logistics Ltd	BUY	230	216	310	34.9	14-Feb-22	7,674	12.6	13.6	28.6	7.9	18.2	16.9	20.4	19.0	10.4	9.4
Allcargo Global Logistics	BUY	357	346	430	20.4	15-Feb-22	8,787	27.7	31.3	246.3	13.0	12.9	11.4	21.2	20.1	6.9	5.7
Blue Dart Express	BUY	6,656	6,926	7,975	19.8	01-Feb-22	15,842	115.0	134.0	98.3	16.5	57.9	49.7	36.2	33.3	16.5	14.3
VRL Logistics Ltd	BUY	570	499	625	9.6	04-Feb-22	5,198	11.3	18.3	117.3	61.9	50.4	31.1	14.3	21.6	16.1	12.2
Others																	
Bata India Ltd	BUY	1,911	1,895	2,380	24.5	10-Feb-22	24,654	27.0	36.6	-509.1	35.6	70.8	52.2	16.3	19.4	34.7	27.7
Central Depository Services	REDUCE	1,398	1,510	1,505	7.7	10-Feb-22	14,677	29.9	34.8	55.7	16.4	46.7	40.2	28.5	26.6	37.1	31.8
EPL Ltd	ADD	168	187	205	22.2	10-Feb-22	5,284	7.1	8.6	-6.6	21.1	23.6	19.5	12.1	13.2	9.2	7.6
JK Paper Ltd	ADD	360	315	340	(5.6)	22-Mar-22	6,412	35.0	51.2	146.5	46.3	10.3	7.0	19.6	23.1	6.4	4.7
Radico Khaitan Ltd	REDUCE	851	903	890	4.6	08-Apr-22	11,321	20.6	24.5	1.5	18.9	41.3	34.7	14.6	15.2	26.3	23.3
VIP Industries Ltd	REDUCE	666	648	620	(7.0)	04-Feb-22	9,462	6.2	12.0	-187.3	93.5	107.5	55.5	14.3	23.2	48.6	30.1
Welspun Corp Ltd	SELL	210	173	120	(42.7)	14-Feb-22	5,553	11.9	9.2	-49.8	-22.7	17.6	22.8	7.8	5.9	7.6	8.4

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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