

Stock Recommendations



MAY 25, 2022

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Name of the Company	Latest Reco [^]	Price as on 25 May (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	BUY	535	538	670	25.3	18-May-22	11,882	14.1	18.6	54.9%	31.9%	37.9	28.8	22.2	23.7	22.3	18.7	
Finolex Industries	ADD	140	150	165	17.9	20-May-22	8,687	17.0	9.3	45.3%	-45.3%	8.2	15.1	30.4	14.3	6.1	7.8	
Greenply Industries Ltd	BUY	169	182	242	43.2	17-May-22	2,039	7.7	9.0	54.0%	16.9%	21.9	18.8	19.4	18.7	15.0	13.8	
Kajaria Ceramics Ltd	BUY	1,017	943	1,225	20.5	18-May-22	16,165	23.7	28.9	22.2%	21.9%	42.9	35.2	18.9	20.6	26.0	21.8	
Supreme Industries Ltd	BUY	1,717	1,947	2,350	36.9	02-May-22	21,800	76.2	70.6	-1.0%	-7.3%	22.5	24.3	27.6	21.7	16.8	15.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,885	1,878	2,000	6.1	31-Jan-22	17,774	62.8	71.2	4.7%	13.4%	30.0	26.5	12.5	12.6	23.2	19.5	
Praj Industries Ltd	BUY	315	365	425	34.9	28-Mar-22	5,766	8.4	10.5	90.9%	25.0%	37.5	30.0	18.4	21.1	26.8	19.4	
Chemicals																		
Balaji Amines Ltd	BUY	2,790	3,055	4,335	55.4	13-May-22	8,928	127.5	158.5	73.5%	24.3%	21.9	17.6	33.0	29.4	14.3	11.7	
GHCL Ltd	ADD	596	644	690	15.8	05-May-22	5,660	62.7	77.8	94.1%	24.1%	9.5	7.7	19.4	21.2	6.3	5.1	
Sumitomo Chemicals India Ltd	BUY	423	418	485	14.6	07-Feb-22	21,153	8.5	9.8	23.2%	15.3%	49.8	43.2	24.6	22.8	34.9	29.9	
Construction																		
KNR Construction	ADD	230	309	330	43.5	16-Feb-22	6,463	13.3	17.0	52.9%	27.8%	17.3	13.5	18.3	19.4	8.1	6.5	
NCC Ltd	BUY	61	62	90	47.7	12-May-22	3,661	8.0	6.6	86.0%	-17.5%	7.6	9.2	8.8	6.7	3.1	2.8	
NBCC (India) Ltd	REDUCE	33	43	41	26.2	17-Feb-22	5,850	1.4	1.7	27.3%	21.4%	23.2	19.1	14.1	15.5	21.6	15.7	
PNC Infratech Ltd	BUY	239	251	330	37.8	21-Mar-22	6,141	17.4	21.2	23.4%	21.8%	13.8	11.3	14.1	14.8	5.8	4.5	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,485	3,379	3,244	30.5	16-May-22	8,449	32.4	62.8	33.9%	93.8%	76.7	39.6	6.5	11.5	32.1	20.2	
Bajaj Electricals Ltd	ADD	986	958	1,093	10.9	19-May-22	11,338	12.3	25.0	-14.6%	103.3%	80.2	39.4	8.6	15.5	44.6	27.0	
Blue Star Ltd	REDUCE	980	1,072	1,121	14.4	09-May-22	9,338	17.4	28.1	67.3%	61.5%	56.3	34.9	17.6	24.5	27.3	19.4	
Information Technology																		
IndiaMART InterMESH	BUY	4,127	4,915	6,000	45.4	02-May-22	12,382	97.4	105.0	5.5%	7.8%	42.4	39.3	17.1	16.2	31.1	26.3	
KPIT Technologies	SELL	458	587	437	(4.6)	28-Apr-22	12,374	10.2	12.7	96.2%	24.5%	44.9	36.1	21.9	23.8	25.9	21.0	
NIIT Technologies (Coforge)	ADD	3,464	3,654	4,126	19.1	13-May-22	20,315	108.6	143.9	44.4%	32.5%	31.9	24.1	25.5	29.0	42.8	35.1	
Persistent Systems	SELL	3,449	4,309	4,170	20.9	29-Apr-22	27,287	90.3	110.7	53.1%	22.6%	38.2	31.2	22.4	23.1	27.1	20.8	
Qess Corp Ltd	BUY	648	642	757	16.9	14-Feb-22	9,392	17.2	28.2	341.0%	64.0%	37.7	23.0	10.5	15.9	15.2	11.2	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	159	170	215	35.6	18-Feb-22	4,225	14.5	16.4	95.9%	13.1%	10.9	9.7	11.5	12.2	5.0	3.7
APL Apollo Tubes Ltd	BUY	873	871	1,025	17.4	16-May-22	21,836	22.4	28.4	-22.2%	26.8%	39.0	30.8	28.2	27.2	23.2	18.6
Oil & Gas																	
Chennai Petroleum Corp	SELL	294	255	176	(40.2)	29-Apr-22	4,386	90.8	71.2	424.9%	-21.6%	3.2	4.1	58.4	30.2	4.9	5.3
Gujarat Gas	ADD	540	501	541	0.2	11-May-22	37,152	18.7	18.7	1.6%	0.0%	28.9	28.9	25.1	20.5	18.1	17.7
MRPL	SELL	80	67	56	(29.6)	13-May-22	13,937	16.9	10.9	-484.1%	-35.5%	4.7	7.3	51.6	23.5	7.1	7.7
Paints																	
Akzo Nobel India Ltd	BUY	1,735	1,887	2,670	53.9	14-Feb-22	8,101	57.9	67.2	27.3%	16.1%	30.0	25.8	17.9	19.7	17.9	15.2
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	507	534	630	24.2	11-May-22	12,888	17.8	20.6	25.4%	15.7%	28.5	24.6	29.7	26.2	21.4	18.5
Transportation																	
Aegis Logistics Ltd	BUY	207	216	310	49.9	14-Feb-22	6,905	12.6	13.6	28.6%	7.9%	16.4	15.2	20.4	19.0	9.3	8.3
Allcargo Global Logistics	BUY	303	346	430	42.1	15-Feb-22	7,445	27.7	31.3	246.3%	13.0%	10.9	9.7	21.2	20.1	5.8	4.8
Blue Dart Express	BUY	7,001	6,835	8,260	18.0	09-May-22	16,661	154.8	163.3	166.9%	5.5%	45.2	42.9	47.0	38.6	15.8	14.1
VRL Logistics Ltd	BUY	588	499	625	6.3	04-Feb-22	5,361	11.3	18.3	117.3%	61.9%	52.0	32.1	14.3	21.6	16.6	12.5
Others																	
Bata India Ltd	BUY	1,740	1,895	2,380	36.8	10-Feb-22	22,451	27.0	36.6	-509.1%	35.6%	64.5	47.6	16.3	19.4	31.4	25.0
Central Depository Services	REDUCE	1,054	1,510	1,505	42.8	10-Feb-22	11,067	29.9	34.8	55.7%	16.4%	35.3	30.3	28.5	26.6	27.2	23.2
EPL Ltd	REDUCE	162	155	160	(1.1)	12-May-22	5,097	6.8	7.2	-10.5%	5.9%	23.8	22.5	11.3	11.3	9.6	8.2
JK Paper Ltd	ADD	324	351	400	23.5	23-May-22	5,767	32.0	60.6	125.4%	89.4%	10.1	5.3	18.2	26.4	8.3	4.4
Radico Khaitan Ltd	REDUCE	793	903	890	12.2	08-Apr-22	10,548	20.6	24.5	1.5%	18.9%	38.5	32.4	14.6	15.2	24.4	21.8
VIP Industries Ltd	SELL	558	598	545	(2.4)	18-May-22	7,929	4.8	9.9	-167.6%	106.3%	116.3	56.4	11.6	21.6	47.5	29.1
Welspun Corp Ltd	SELL	195	173	120	(38.4)	14-Feb-22	5,160	11.9	9.2	-49.8%	-22.7%	16.4	21.2	7.8	5.9	6.8	7.6

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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