

Stock Recommendations



AUGUST 25, 2021

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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-Aug (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	398	415	445	11.8	12-Aug-21	8,846	11.8	15.9	29.7	34.7	33.7	25.0	19.0	21.1	20.9	16.3	
Finolex Industries	REDUCE	168	176	175	4.3	03-Aug-21	10,415	8.8	8.7	-24.8	-1.1	19.1	19.3	16.7	15.0	11.2	11.0	
Greenply Industries Ltd	ADD	176	193	220	25.2	06-Aug-21	2,120	7.3	10.5	46.0	43.8	24.1	16.7	18.6	22.1	14.5	12.1	
Kajaria Ceramics Ltd	ADD	1,096	1,028	1,089	6.2	04-Aug-21	17,423	23.9	30.3	23.2	26.8	45.9	36.2	19.2	21.5	28.0	22.4	
Supreme Industries Ltd	ADD	2,019	2,103	2,300	13.9	22-Jul-21	25,641	70.0	72.0	-9.1	2.9	28.8	28.0	25.6	22.3	18.9	17.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,939	1,928	2,011	3.7	16-Aug-21	18,285	65.8	83.5	9.7	26.9	29.5	23.2	13.0	14.4	22.5	17.1	
Praj Industries Ltd	ADD	337	344	370	9.7	13-Aug-21	6,174	10.3	13.2	134.1	28.2	32.8	25.6	22.2	25.0	22.0	16.9	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,460	3,414	3,460	(7.5)	05-Aug-21	11,072	104.5	133.1	42.2	27.4	33.1	26.0	27.7	26.2	22.5	17.7	
GHCL Ltd	REDUCE	360	389	405	12.7	30-Jul-21	3,480	44.0	58.5	28.3	33.0	8.2	6.1	15.0	16.9	5.4	4.3	
Sumitomo Chemicals India Ltd	BUY	399	430	500	25.5	06-Aug-21	19,925	10.5	12.9	28.0	22.9	38.0	30.9	24.3	23.9	26.3	21.3	
Construction																		
KNR Construction	ADD	298	286	305	2.3	16-Aug-21	8,381	11.4	18.2	31.0	59.6	26.2	16.4	15.8	21.1	11.9	8.2	
NCC Ltd	BUY	76	89	110	45.5	06-Aug-21	4,541	6.0	9.0	39.5	50.0	12.6	8.4	6.6	9.3	3.7	2.6	
NBCC (India) Ltd	REDUCE	45	45	45	-	18-Aug-21	8,100	1.3	2.2	18.2	69.2	34.6	20.5	13.6	20.0	40.1	16.4	
PNC Infratech Ltd	ADD	308	310	350	13.6	13-Aug-21	7,900	19.4	23.7	37.6	22.2	15.9	13.0	15.8	16.5	7.4	5.5	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,858	2,889	2,750	(3.8)	10-Aug-21	8,974	52.5	91.7	116.9	74.7	54.4	31.2	10.5	16.1	26.5	16.8	
Bajaj Electricals Ltd	REDUCE	1,174	1,051	1,025	(12.7)	13-Aug-21	11,961	20.0	33.4	38.9	67.0	58.7	35.1	13.5	19.3	33.0	21.4	
Blue Star Ltd	REDUCE	782	848	812	3.8	09-Aug-21	7,455	17.9	27.9	72.1	55.9	43.7	28.0	18.1	24.0	22.5	15.8	
Information Technology																		
IndiaMART InterMESH	BUY	7,053	7,251	8,565	21.4	26-Jul-21	21,158	107.3	131.8	16.3	22.8	65.7	53.5	18.6	19.4	52.6	41.0	
KPIT Technologies	SELL	322	294	234	(27.3)	28-Jul-21	8,694	8.1	9.5	55.8	17.3	39.8	33.9	16.4	16.2	19.4	16.5	
NIIT Technologies (Coforge)	SELL	4,989	4,743	3,422	(31.4)	29-Jul-21	29,258	108.9	134.2	44.8	23.2	45.8	37.2	24.1	24.4	26.9	21.9	
Persistent Systems	SELL	3,225	3,039	2,552	(20.9)	26-Jul-21	25,516	79.3	100.1	34.4	26.2	40.7	32.2	20.2	21.8	27.7	21.2	
Qess Corp Ltd	SELL	827	877	797	(3.6)	09-Aug-21	11,992	20.7	34.7	430.8	67.6	40.0	23.8	12.5	18.7	18.4	12.8	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	164	175	195	18.8	17-Aug-21	4,372	12.0	16.1	62.2	34.2	13.7	10.2	9.8	12.2	6.2	4.1
APL Apollo Tubes Ltd	BUY	1,550	1,752	2,060	32.9	09-Aug-21	19,376	44.0	57.0	51.7	29.5	35.2	27.2	28.1	28.1	20.6	16.2
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	104	123	120	15.4	26-Jul-21	1,549	13.7	24.0	-20.8	75.2	7.6	4.3	12.0	18.3	9.0	7.6
Gujarat Gas	ADD	711	772	818	15.0	06-Aug-21	48,917	26.4	30.3	41.9	14.8	26.9	23.5	33.1	28.7	17.4	15.0
MRPL	SELL	42	45	41	(3.1)	02-Aug-21	7,411	1.0	6.8	-131.3	580.0	42.3	6.2	4.0	23.9	16.6	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,205	2,216	2,565	16.3	16-Aug-21	10,297	60.8	67.5	38.5	11.0	36.3	32.7	16.5	16.7	20.5	18.0
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	541	561	550	1.7	17-Aug-21	13,741	16.9	21.1	19.0	24.9	32.0	25.6	27.6	26.5	25.0	19.5
Transportation																	
Aegis Logistics Ltd	ADD	270	360	405	50.1	01-Jun-21	9,010	11.1	13.4	9.9	20.7	24.3	20.1	22.3	22.5	15.8	12.8
Allcargo Global Logistics	ADD	222	223	245	10.6	17-Aug-21	5,449	12.2	15.4	52.5	26.2	18.2	14.4	12.0	13.6	8.4	7.1
VRL Logistics Ltd	BUY	308	304	355	15.1	10-Aug-21	2,812	5.8	11.8	16.0	103.4	53.2	26.1	7.6	14.7	10.0	7.3
Others																	
Central Depository Services	SELL	1,173	1,333	920	(44.0)	05-Aug-21	12,317	22.9	26.2	19.3	14.4	51.2	44.8	23.4	22.7	45.3	39.0
EPL Ltd	BUY	228	241	280	22.9	30-Jul-21	7,154	10.1	11.5	32.9	13.9	22.6	19.8	16.2	16.2	9.8	8.6
JK Paper Ltd	REDUCE	245	281	295	20.4	10-Aug-21	4,362	24.4	41.9	71.8	71.7	10.0	5.8	14.5	20.4	7.6	4.9
Radico Khaitan Ltd	ADD	880	880	950	8.0	30-Jul-21	11,704	24.1	29.6	18.7	22.8	36.5	29.7	16.9	17.8	24.1	19.9
VIP Industries Ltd	REDUCE	450	386	390	(13.3)	12-Aug-21	6,390	2.0	10.8	-128.6	440.0	225.0	41.7	4.2	20.1	52.3	20.3
Welspun Corp Ltd	REDUCE	121	139	145	20.3	02-Aug-21	3,193	12.1	14.5	-48.9	19.8	10.0	8.3	7.9	8.9	4.3	2.8

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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AUGUST 25, 2021

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AUGUST 25, 2021

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