

Stock Recommendations



OCTOBER 25, 2021

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Name of the Company	Latest Reco^	Price as on 25-Oct (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	546	415	445	(18.5)	12-Aug-21	12,126	11.8	15.9	29.7	34.7	46.3	34.3	19.0	21.1	28.7	22.2
Finolex Industries	REDUCE	226	176	175	(22.7)	03-Aug-21	14,048	8.8	8.7	-24.8	-1.1	25.7	26.0	16.7	15.0	15.9	15.7
Greenply Industries Ltd	ADD	200	193	220	10.0	06-Aug-21	2,414	7.3	10.5	46.0	43.8	27.4	19.0	18.6	22.1	16.4	13.5
Kajaria Ceramics Ltd	ADD	1,234	1,226	1,368	10.9	25-Oct-21	19,608	26.0	33.2	34.0	27.7	47.4	37.2	20.7	23.2	29.4	23.5
Supreme Industries Ltd	ADD	2,355	2,368	2,500	6.2	25-Oct-21	29,909	69.6	74.3	-9.6	6.8	33.8	31.7	25.5	23.0	22.7	20.5
Capital Goods & Engineering																	
AIA Engineering	ADD	1,910	1,928	2,011	5.3	16-Aug-21	18,007	65.8	83.5	9.7	26.9	29.0	22.9	13.0	14.4	22.1	16.8
Praj Industries Ltd	ADD	316	344	370	17.2	13-Aug-21	5,776	10.3	13.2	134.1	28.2	30.6	23.9	22.2	25.0	20.5	15.7
Chemicals																	
Balaji Amines Ltd	REDUCE	3,821	3,414	3,460	(9.4)	05-Aug-21	12,227	104.5	133.1	42.2	27.4	36.6	28.7	27.7	26.2	24.9	19.6
GHCL Ltd	REDUCE	424	389	405	(4.4)	30-Jul-21	4,100	44.0	58.5	28.3	33.0	9.6	7.2	15.0	16.9	6.3	5.0
Sumitomo Chemicals India Ltd	BUY	374	430	500	33.5	06-Aug-21	18,720	10.5	12.9	28.0	22.9	35.7	29.0	24.3	23.9	24.6	19.9
Construction																	
KNR Construction	ADD	280	286	305	8.9	16-Aug-21	7,868	11.4	18.2	31.0	59.6	24.6	15.4	15.8	21.1	11.1	7.6
NCC Ltd	BUY	75	89	110	47.3	06-Aug-21	4,487	6.0	9.0	39.5	50.0	12.5	8.3	6.6	9.3	3.7	2.6
NBCC (India) Ltd	REDUCE	46	45	45	(1.3)	18-Aug-21	8,208	1.3	2.2	18.2	69.2	35.1	20.7	13.6	20.0	40.8	16.8
PNC Infratech Ltd	ADD	331	310	350	5.7	13-Aug-21	8,495	19.4	23.7	37.6	22.2	17.1	14.0	15.8	16.5	8.1	6.1
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,228	2,889	2,750	(14.8)	10-Aug-21	10,136	52.5	91.7	116.9	74.7	61.5	35.2	10.5	16.1	30.0	19.0
Bajaj Electricals Ltd	REDUCE	1,156	1,051	1,025	(11.3)	13-Aug-21	11,780	20.0	33.4	38.9	67.0	57.8	34.6	13.5	19.3	32.5	21.1
Blue Star Ltd	REDUCE	924	848	812	(12.1)	09-Aug-21	8,802	17.9	27.9	72.1	55.9	51.6	33.1	18.1	24.0	26.5	18.7
Information Technology																	
IndiaMART InterMESH	BUY	7,325	7,912	8,400	14.7	25-Oct-21	21,975	108.6	127.2	17.7	17.1	72.9	62.2	18.8	18.7	54.5	44.0
KPIT Technologies	SELL	308	294	234	(24.1)	28-Jul-21	8,319	8.1	9.5	55.8	17.3	38.0	32.4	16.4	16.2	18.4	15.7
NIIT Technologies (Coforge)	SELL	5,063	4,743	3,422	(32.4)	29-Jul-21	29,694	108.9	134.2	44.8	23.2	46.5	37.7	24.1	24.4	27.3	22.3
Persistent Systems	SELL	3,990	3,039	2,552	(36.0)	26-Jul-21	31,572	79.3	100.1	34.4	26.2	50.3	39.9	20.2	21.8	35.0	26.9
Qess Corp Ltd	SELL	943	877	797	(15.4)	09-Aug-21	13,667	20.7	34.7	430.8	67.6	45.5	27.2	12.5	18.7	20.9	14.6

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	159	175	195	22.6	17-Aug-21	4,238	12.0	16.1	62.2	34.2	13.3	9.9	9.8	12.2	5.8	3.9
APL Apollo Tubes Ltd	BUY	760	876	1,030	35.6	09-Aug-21	18,994	44.0	57.0	51.7	29.5	17.3	13.3	28.1	28.1	20.2	15.8
Oil & Gas																	
Chennai Petroleum Corp	ADD	129	130	137	6.0	25-Oct-21	1,925	15.2	18.2	-12.1	19.7	8.5	7.1	13.2	13.9	9.0	8.6
Gujarat Gas	ADD	586	772	818	39.6	06-Aug-21	40,317	26.4	30.3	41.9	14.8	22.2	19.3	33.1	28.7	14.3	12.3
MRPL	SELL	55	45	41	(26.1)	02-Aug-21	9,715	1.0	6.8	-131.3	580.0	55.5	8.2	4.0	23.9	17.8	9.8
Paints																	
Akzo Nobel India Ltd	BUY	2,108	2,216	2,565	21.7	16-Aug-21	9,844	60.8	67.5	38.5	11.0	34.7	31.2	16.5	16.7	19.5	17.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	519	561	550	6.0	17-Aug-21	13,183	16.9	21.1	19.0	24.9	30.7	24.6	27.6	26.5	23.9	18.7
Transportation																	
Aegis Logistics Ltd	ADD	209	360	405	93.8	01-Jun-21	6,981	11.1	13.4	9.9	20.7	18.8	15.6	22.3	22.5	12.2	9.8
Allcargo Global Logistics	ADD	269	223	245	(8.9)	17-Aug-21	6,617	12.2	15.4	52.5	26.2	22.0	17.5	12.0	13.6	10.1	8.6
Blue Dart Express	BUY	6,155	6,185	7,700	25.1	07-Sep-21	14,649	88.9	112.8	53.3	26.9	69.2	54.6	28.8	28.4	16.8	14.3
VRL Logistics Ltd	BUY	380	304	355	(6.7)	10-Aug-21	3,469	5.8	11.8	16.0	103.4	65.6	32.2	7.6	14.7	12.3	9.1
Others																	
Central Depository Services	SELL	1,332	1,333	920	(30.9)	05-Aug-21	13,982	22.9	26.2	19.3	14.4	58.2	50.8	23.4	22.7	52.0	44.8
EPL Ltd	BUY	221	241	280	26.6	30-Jul-21	6,947	10.1	11.5	32.9	13.9	21.9	19.2	16.2	16.2	9.6	8.3
JK Paper Ltd	REDUCE	222	281	295	32.7	10-Aug-21	3,958	24.4	41.9	71.8	71.7	9.1	5.3	14.5	20.4	7.1	4.6
Radico Khaitan Ltd	ADD	1,109	880	950	(14.4)	30-Jul-21	14,754	24.1	29.6	18.7	22.8	46.0	37.5	16.9	17.8	30.5	25.3
VIP Industries Ltd	REDUCE	515	386	390	(24.3)	12-Aug-21	7,314	2.0	10.8	-128.6	440.0	257.6	47.7	4.2	20.1	60.4	23.4
Welspun Corp Ltd	REDUCE	133	139	145	8.7	02-Aug-21	3,534	12.1	14.5	-48.9	19.8	11.0	9.2	7.9	8.9	5.1	3.4

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
Head of Research
shrikant.chouhan@kotak.com
+91 22 6218 5408

Arun Agarwal
Auto & Auto Ancillary
arun.agarwal@kotak.com
+91 22 6218 6443

Amit Agarwal, CFA
Transportation, Paints, FMCG
agarwal.amit@kotak.com
+91 22 6218 6439

Hemali Dhame
Banking & Finance
Hemali.Dhame@kotak.com
+91 22 6218 6433

Jatin Damania
Metals & Mining, Midcap
jatin.damania@kotak.com
+91 22 6218 6440

Purvi Shah
Pharmaceuticals
purvi.shah@kotak.com
+91 22 6218 6432

Rini Mehta
Research Associate
rini.mehta@kotak.com
+91 80801 97299

K. Kathirvelu
Support Executive
k.kathirvelu@kotak.com
+91 22 6218 6427

Sumit Pokharna
Oil and Gas, Information Tech
sumit.pokharna@kotak.com
+91 22 6218 6438

Pankaj Kumar
Midcap
pankajr.kumar@kotak.com
+91 22 6218 6434

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
shrikant.chouhan@kotak.com
+91 22 6218 5408

Amol Athawale
amol.athawale@kotak.com
+91 20 6620 3350

Sayed Haider
Research Associate
sayed.haider@kotak.com
+91 22 62185498

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal
sahaj.agrawal@kotak.com
+91 79 6607 2231

Prashanth Lalu
prashanth.lalu@kotak.com
+91 22 6218 5497

Prasenjit Biswas, CMT, CFTe
prasenjit.biswas@kotak.com
+91 33 6615 6273

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