

Stock Recommendations



OCTOBER 25, 2022

Stock Recommendations

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)		
								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	630	580	670	6.4	22-Jul-22	13,992	18.5	20.9	31.2%	13.0%	34.0	30.1	23.5	21.6	22.1	19.0	
Finolex Industries	ADD	134	132	145	8.1	26-Jul-22	8,324	6.6	8.8	-61.2%	33.3%	20.3	15.2	10.4	13.1	10.6	7.8	
Greenply Industries Ltd	BUY	180	180	219	21.6	10-Aug-22	2,174	8.5	10.4	10.4%	22.4%	21.2	17.3	17.8	18.4	16.2	10.6	
Kajaria Ceramics Ltd	ADD	1,070	1,074	1,190	11.2	22-Jul-22	17,008	26.9	34.0	13.5%	26.4%	39.8	31.5	19.3	21.9	24.5	19.6	
Supreme Industries Ltd	BUY	2,035	1,823	2,210	8.6	26-Jul-22	25,845	63.9	76.3	-16.1%	19.4%	31.8	26.7	19.9	20.8	20.9	17.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,654	2,395	2,520	(5.1)	10-Aug-22	25,031	85.6	96.8	30.3%	13.1%	31.0	27.4	14.7	14.5	24.8	21.2	
Praj Industries Ltd	BUY	417	433	500	19.8	20-Oct-22	7,636	11.2	14.8	36.6%	32.1%	37.3	28.2	21.3	24.7	25.8	18.4	
Chemicals																		
Balaji Amines Ltd	BUY	3,106	3,219	3,910	25.9	10-Oct-22	9,939	144.2	163.0	13.1%	13.0%	21.5	19.7	26.7	22.9	13.0	11.6	
GHCL Ltd	ADD	664	653	715	7.7	13-Sep-22	6,309	112.9	89.4	80.1%	-20.8%	5.9	7.3	28.1	18.7	4.2	4.4	
Sumitomo Chemicals India Ltd	ADD	530	476	510	(3.8)	11-Aug-22	26,500	10.5	13.0	23.5%	23.8%	50.5	36.6	24.2	24.1	35.4	28.5	
Construction																		
KNR Construction	ADD	220	260	280	27.3	16-Aug-22	6,182	14.7	18.5	8.1%	25.9%	15.0	11.9	17.0	17.9	7.3	5.5	
NCC Ltd	BUY	73	66	90	22.6	11-Aug-22	4,409	6.6	8.5	-17.5%	28.8%	11.1	8.6	6.7	8.2	2.8	2.1	
NBCC (India) Ltd	SELL	33	33	31	(4.9)	17-Aug-22	5,868	1.1	1.9	10.0%	72.7%	29.6	17.2	10.7	17.8	13.7	11.5	
PNC Infratech Ltd	BUY	256	257	320	24.9	12-Aug-22	6,570	21.4	25.6	13.8%	19.6%	12.0	10.0	15.2	15.6	4.9	3.7	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,059	2,117	2,453	19.1	25-Oct-22	7,001	38.8	60.1	19.8%	54.9%	53.1	34.3	7.3	10.4	22.1	16.1	
Bajaj Electricals Ltd	ADD	1,150	1,144	1,210	5.2	16-Aug-22	13,230	24.2	34.7	96.7%	43.4%	47.5	33.2	15.0	18.5	33.1	23.0	
Blue Star Ltd	ADD	1,212	991	1,121	(7.5)	8-Aug-22	11,550	28.0	37.6	60.9%	34.3%	43.3	32.2	24.4	27.4	24.3	19.3	
Information Technology																		
IndiaMART InterMESH	ADD	4,374	4,364	4,900	12.0	25-Oct-22	13,122	80.2	100.2	-17.7%	24.9%	54.5	43.7	12.4	13.7	37.2	27.9	
KPIT Technologies	SELL	733	650	553	(24.5)	20-Oct-22	19,780	14.4	17.4	41.2%	20.8%	50.9	42.1	26.9	26.5	29.6	24.5	
NIIT Technologies (Coforge)	ADD	3,890	3,858	4,106	5.5	21-Oct-22	22,816	137.2	163.6	26.3%	19.2%	28.4	23.8	27.1	25.8	15.3	12.8	
Persistent Systems	ADD	3,832	3,695	3,892	1.6	21-Oct-22	30,315	121.5	144.7	34.6%	19.1%	31.5	26.5	25.1	25.1	19.0	16.3	
Qess Corp Ltd	BUY	564	586	677	20.0	16-Aug-22	8,183	26.1	39.8	60.1%	52.5%	21.6	14.2	15.2	20.8	10.8	7.7	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	156	161	195	25.3	8-Aug-22	4,145	19.5	19.9	8.9%	2.1%	8.0	7.8	16.5	15.0	4.7	4.2
APL Apollo Tubes Ltd	ADD	1,077	923	1,025	(4.8)	29-Jul-22	26,926	28.4	36.6	26.8%	28.9%	37.9	29.4	27.2	27.2	23.0	16.1
Oil & Gas																	
Chennai Petroleum Corp	SELL	235	288	176	(24.9)	27-Jul-22	3,494	114.9	35.3	26.5%	-69.3%	2.0	6.6	44.5	10.6	3.3	6.1
Gujarat Gas	ADD	518	444	495	(4.5)	5-Aug-22	35,669	18.7	23.6	0.0%	26.2%	27.7	22.0	20.5	21.4	16.3	13.2
MRPL	SELL	57	73	69	21.1	1-Aug-22	9,986	20.9	11.6	23.7%	-44.5%	2.7	4.9	40.6	17.1	3.9	5.0
Paints																	
Akzo Nobel India Ltd	BUY	2,139	1,923	2,380	11.2	10-Aug-22	9,991	67.9	74.5	9.2%	9.7%	31.5	28.7	19.6	20.0	18.9	16.8
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	411	480	630	53.4	10-Aug-22	10,432	20.6	26.2	15.7%	27.2%	19.9	15.7	26.2	25.5	14.7	11.6
Transportation																	
Aegis Logistics Ltd	BUY	300	269	330	10.1	17-Aug-22	10,008	13.5	15.1	29.8%	11.9%	22.2	19.8	19.2	18.6	12.8	11.2
Allcargo Global Logistics	BUY	426	299	430	0.9	16-Aug-22	10,487	39.3	43.0	6.8%	9.4%	10.8	9.9	23.1	20.9	5.8	4.8
Blue Dart Express	BUY	8,274	8,284	9,800	18.4	29-Jul-22	19,693	178.2	196.2	15.1%	10.1%	46.4	42.2	40.6	34.9	16.0	14.2
VRL Logistics Ltd	BUY	590	603	730	23.6	12-Aug-22	5,384	21.2	27.0	16.5%	27.4%	27.8	21.9	22.7	25.5	11.1	9.1
Others																	
Bata India Ltd	BUY	1,800	1,924	2,290	27.2	19-Aug-22	23,218	32.3	41.6	303.8%	28.8%	55.7	43.3	26.8	28.2	28.7	23.5
Central Depository Services	REDUCE	1,228	1,162	1,105	(10.0)	2-Aug-22	12,894	26.8	30.5	-10.1%	13.8%	45.8	40.3	22.1	21.5	34.2	30.3
EPL Ltd	REDUCE	159	171	165	3.8	28-Jul-22	5,007	7.2	8.7	5.9%	20.8%	22.1	18.3	11.3	12.4	8.0	6.8
JK Paper Ltd	ADD	390	394	450	15.5	3-Aug-22	6,938	63.4	73.5	98.1%	15.9%	6.1	5.3	27.5	24.6	4.9	4.0
Radico Khaitan Ltd	REDUCE	1,060	947	910	(14.2)	12-Aug-22	14,102	23.6	28.3	24.9%	19.9%	44.9	37.5	15.0	15.8	29.0	23.2
VIP Industries Ltd	ADD	712	708	775	8.9	25-Oct-22	10,107	13.8	15.7	193.6%	13.8%	51.6	45.3	24.2	23.6	29.4	25.6
Welspun Corp Ltd	REDUCE	224	234	245	9.6	24-Aug-22	5,925	20.6	28.3	22.6%	37.4%	10.9	7.9	11.0	13.3	7.7	4.6

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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