

Stock Recommendations



APRIL 26, 2022

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Name of the Company	Latest Reco [^]	Price as on 26-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	628	589	670	6.6	01-Feb-22	13,960	14.8	19.2	62.6	29.7	42.5	32.7	23.3	24.0	26.2	21.5	
Finolex Industries	ADD	158	153	175	10.7	10-Mar-22	9,813	12.3	10.6	5.1	-13.8	12.9	14.9	22.8	17.1	7.6	8.6	
Greenply Industries Ltd	BUY	217	192	260	19.7	16-Feb-22	2,622	7.9	10.5	58.0	32.9	27.5	20.7	20.1	21.8	18.0	14.6	
Kajaria Ceramics Ltd	ADD	1,044	1,267	1,366	30.9	24-Jan-22	16,593	25.8	33.2	33.0	28.7	40.5	31.4	20.6	23.3	24.9	19.9	
Supreme Industries Ltd	ADD	1,940	2,130	2,410	24.2	25-Jan-22	24,638	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	1,865	1,878	2,000	7.2	31-Jan-22	17,588	62.8	71.2	4.7	13.4	29.7	26.2	12.5	12.6	22.9	19.3	
Praj Industries Ltd	BUY	415	365	425	2.5	28-Mar-22	7,588	8.4	10.5	90.9	25.0	49.4	39.5	18.4	21.1	36.0	26.0	
Chemicals																		
Balaji Amines Ltd	ADD	3,263	3,608	4,050	24.1	04-Feb-22	10,442	113.1	151.1	53.9	33.6	28.9	21.6	29.3	28.2	18.7	14.3	
GHCL Ltd	ADD	588	520	550	(6.4)	28-Mar-22	5,583	56.4	76.9	74.6	36.3	10.4	7.6	18.5	20.5	6.8	5.0	
Sumitomo Chemicals India Ltd	BUY	430	418	485	12.8	07-Feb-22	21,500	8.5	9.8	23.2	15.3	50.6	43.9	24.6	22.8	35.5	30.4	
Construction																		
KNR Construction	ADD	273	309	330	21.0	16-Feb-22	7,666	13.3	17.0	52.9	27.8	20.5	16.0	18.3	19.4	10.0	8.0	
NCC Ltd	BUY	69	72	105	53.1	09-Feb-22	4,121	5.8	7.2	34.9	24.1	11.8	9.5	6.3	7.5	3.6	2.6	
NBCC (India) Ltd	REDUCE	39	43	41	5.7	17-Feb-22	6,984	1.4	1.7	27.3	21.4	27.7	22.8	14.1	15.5	28.5	21.1	
PNC Infratech Ltd	BUY	263	251	330	25.5	21-Mar-22	6,745	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	3,588	3,610	3,448	(3.9)	01-Feb-22	12,198	48.6	77.8	100.8	60.1	73.8	46.1	9.7	14.0	36.7	24.8	
Bajaj Electricals Ltd	REDUCE	1,092	1,187	1,218	11.6	10-Feb-22	12,552	14.2	28.2	-1.4	98.6	76.9	38.7	9.8	17.3	44.9	25.8	
Blue Star Ltd	ADD	1,153	1,000	1,055	(8.5)	04-Feb-22	10,986	17.6	27.0	69.2	53.4	65.5	42.7	17.8	23.3	32.3	23.9	
Information Technology																		
IndiaMART InterMESH	BUY	4,982	5,005	6,925	39.0	27-Jan-22	14,947	100.2	122.8	8.6	22.6	49.7	40.6	17.0	17.4	36.6	28.6	
KPIT Technologies	SELL	519	622	419	(19.3)	04-Feb-22	14,013	9.9	12.2	90.4	23.2	52.4	42.5	18.6	18.2	29.1	24.4	
NIIT Technologies (Coforge)	ADD	4,041	4,401	4,759	17.8	28-Jan-22	23,702	113.4	143.0	50.8	26.1	35.6	28.3	25.2	26.4	19.5	15.7	
Persistent Systems	SELL	4,058	4,302	4,019	(1.0)	24-Jan-22	32,103	87.6	111.2	48.5	26.9	46.3	36.5	22.1	23.9	31.9	24.5	
Qess Corp Ltd	BUY	686	642	757	10.4	14-Feb-22	9,943	17.2	28.2	341.0	64.0	39.9	24.3	10.5	15.9	16.1	11.9	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	179	170	215	20.0	18-Feb-22	4,774	14.5	16.4	95.9	13.1	12.4	10.9	11.5	12.2	6.2	4.8
APL Apollo Tubes Ltd	BUY	1,043	820	980	(6.0)	28-Jan-22	26,075	21.0	27.0	-27.6	28.6	49.7	38.6	26.7	26.8	28.7	22.8
Oil & Gas																	
Chennai Petroleum Corp	BUY	231	104	127	(44.9)	25-Jan-22	3,436	30.3	18.2	75.1	-39.9	7.6	12.7	24.6	12.5	7.9	9.7
Gujarat Gas	ADD	532	660	734	37.9	10-Feb-22	36,622	18.7	26.7	0.5	42.8	28.5	19.9	24.3	27.3	17.4	12.5
MRPL	ADD	65	47	50	(22.5)	31-Jan-22	11,309	1.2	6.8	-137.5	466.7	53.8	9.5	4.7	23.8	14.9	9.8
Paints																	
Akzo Nobel India Ltd	BUY	1,889	1,887	2,670	41.3	14-Feb-22	8,823	57.9	67.2	27.3	16.1	32.6	28.1	17.9	19.7	19.6	16.7
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	601	561	550	(8.4)	17-Aug-21	15,255	16.9	21.1	19.0	24.9	35.5	28.5	27.6	26.5	27.9	21.8
Transportation																	
Aegis Logistics Ltd	BUY	227	216	310	36.3	14-Feb-22	7,595	12.6	13.6	28.6	7.9	18.0	16.7	20.4	19.0	10.3	9.3
Allcargo Global Logistics	BUY	358	346	430	20.3	15-Feb-22	8,796	27.7	31.3	246.3	13.0	12.9	11.4	21.2	20.1	6.9	5.8
Blue Dart Express	BUY	6,744	6,926	7,975	18.2	01-Feb-22	16,052	115.0	134.0	98.3	16.5	58.6	50.3	36.2	33.3	16.8	14.5
VRL Logistics Ltd	BUY	582	499	625	7.4	04-Feb-22	5,306	11.3	18.3	117.3	61.9	51.5	31.8	14.3	21.6	16.4	12.4
Others																	
Bata India Ltd	BUY	1,975	1,895	2,380	20.5	10-Feb-22	25,476	27.0	36.6	-509.1	35.6	73.1	54.0	16.3	19.4	36.0	28.7
Central Depository Services	REDUCE	1,407	1,510	1,505	7.0	10-Feb-22	14,774	29.9	34.8	55.7	16.4	47.1	40.4	28.5	26.6	37.4	32.0
EPL Ltd	ADD	171	187	205	19.6	10-Feb-22	5,401	7.1	8.6	-6.6	21.1	24.1	19.9	12.1	13.2	9.4	7.7
JK Paper Ltd	ADD	369	315	340	(7.9)	22-Mar-22	6,574	35.0	51.2	146.5	46.3	10.6	7.2	19.6	23.1	6.6	4.9
Radico Khaitan Ltd	REDUCE	867	903	890	2.6	08-Apr-22	11,535	20.6	24.5	1.5	18.9	42.1	35.4	14.6	15.2	26.8	23.8
VIP Industries Ltd	REDUCE	676	648	620	(8.2)	04-Feb-22	9,592	6.2	12.0	-187.3	93.5	109.0	56.3	14.3	23.2	49.3	30.5
Welspun Corp Ltd	SELL	214	173	120	(43.9)	14-Feb-22	5,671	11.9	9.2	-49.8	-22.7	18.0	23.3	7.8	5.9	7.8	8.6

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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