

# Stock Recommendations



MAY 26, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 26-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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	417	291	321	(23.0)	11-Feb-21	9,265	12.7	14.6	44.3	15.0	32.8	28.6	20.2	19.4	20.4	17.7
Finolex Industries	ADD	171	129	146	(14.6)	03-Feb-21	10,611	8.2	8.4	-25.5	2.4	20.9	20.4	19.1	16.9	12.9	12.5
Greenply Industries Ltd	BUY	211	137	160	(24.2)	12-Feb-21	2,546	8.5	10.7	77.1	25.9	24.8	19.7	21.7	22.1	14.7	11.8
Kajaria Ceramics Ltd	ADD	962	795	853	(11.3)	22-Jan-21	15,291	22.8	26.7	26.0	17.1	42.2	36.0	18.7	19.4	25.0	21.5
Supreme Industries Ltd	ADD	2,231	2,109	2,240	0.4	04-May-21	28,334	65.3	70.1	-15.2	7.4	34.2	31.8	24.1	22.1	22.1	19.8
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,902	1,963	2,135	12.3	11-Feb-21	17,936	81.0	89.0	27.8	9.9	23.5	21.4	15.7	15.0	18.3	15.9
Engineers India Ltd	BUY	85	73	95	11.6	02-Feb-21	5,381	7.8	8.0	18.2	2.6	10.9	10.6	19.8	19.1	4.4	4.3
Praj Industries Ltd	BUY	361	267	315	(12.9)	10-May-21	6,615	9.5	12.5	115.9	31.6	38.0	28.9	20.6	24.2	25.2	19.1
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,776	1,443	1,680	(39.5)	10-Feb-21	8,884	95.6	111.8	35.0	16.9	29.0	24.8	26.4	23.7	19.3	16.5
GHCL Ltd	ADD	265	234	260	(1.9)	30-Apr-21	2,567	40.6	54.8	18.4	35.0	6.5	4.8	13.7	15.9	4.4	3.6
<b>Construction</b>																	
KNR Construction	ADD	230	227	245	6.5	24-May-21	6,463	9.5	15.2	9.2	60.0	24.2	15.1	13.4	18.3	10.4	6.9
NCC Ltd	ADD	87	90	100	14.6	12-Feb-21	5,241	6.8	9.6	65.9	41.2	12.8	9.1	7.5	9.7	4.7	3.7
NBCC (India) Ltd	ADD	49	32	35	(28.3)	17-Feb-21	8,784	1.8	2.3	50.0	27.8	27.1	21.2	18.4	20.3	22.1	15.4
PNC Infratech Ltd	BUY	254	245	290	14.2	8 Fen 21	6,515	19.2	24.7	33.3	28.6	13.2	10.3	15.6	17.1	5.5	4.0
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,719	2,930	2,985	9.8	25-May-21	8,537	74.2	99.4	206.6	34.0	36.6	27.4	14.5	16.8	19.6	15.2
Bajaj Electricals Ltd	SELL	1,092	1,131	1,065	(2.4)	26-May-21	11,123	30.3	40.7	148.4	34.3	36.0	26.8	20.0	22.3	21.1	16.1
Blue Star Ltd	ADD	811	843	805	(0.7)	10-May-21	7,729	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	22.7	16.7
<b>Information Technology</b>																	
KPIT Technologies	ADD	229	196	208	(9.1)	30-Apr-21	6,178	6.8	8.7	30.8	27.9	33.6	26.3	14.5	16.5	14.3	12.1
NIIT Technologies (Coforge)	SELL	3,488	3,396	3,115	(10.7)	07-May-21	20,459	109.7	127.1	45.9	15.9	31.8	27.4	24.2	23.0	18.0	14.9
Persistent Systems	ADD	2,520	2,038	2,143	(15.0)	03-May-21	19,938	74.1	91.2	25.6	23.1	34.0	27.6	19.0	20.4	21.1	17.0
Qess Corp Ltd	SELL	660	550	482	(26.9)	29-Jan-21	9,567	22.8	32.1	100.0	40.8	28.9	20.6	12.6	15.3	12.6	9.6

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	171	140	145	(15.3)	17-Feb-21	4,559	9.9	10.4	67.8	5.1	17.3	16.5	8.2	8.4	9.3	8.4
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	132	112	120	(8.7)	30-Apr-21	1,959	15.3	24.0	-11.6	56.9	8.6	5.5	13.3	18.0	8.5	7.4
Gujarat Gas	ADD	515	380	430	(16.5)	08-Feb-21	35,411	20.3	23.1	5.7	13.8	25.4	22.3	26.5	24.0	16.1	14.1
MRPL	SELL	52	53	41	(20.5)	19-May-21	9,032	4.4	6.8	-237.5	54.5	11.7	7.6	6.1	7.7	11.2	8.6
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,317	2,255	2,520	8.8	26-May-21	10,820	59.5	66.2	35.5	11.3	38.9	35.0	16.2	16.5	22.1	19.4
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	509	491	550	8.1	12-Feb-21	12,925	18.4	22.8	24.3	23.9	27.7	22.3	27.5	25.5	21.5	16.8
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	350	283	320	(8.6)	01-Feb-21	11,690	11.4	13.4	42.5	17.5	30.7	26.1	23.3	22.6	19.5	16.4
Allcargo Global Logistics	REDUCE	131	128	130	(0.5)	16-Feb-21	3,215	9.5	11.8	53.2	24.2	13.8	11.1	9.2	10.6	5.2	4.5
VRL Logistics Ltd	BUY	248	227	275	10.9	09-Feb-21	2,262	8.6	11.5	68.6	33.7	28.8	21.6	10.0	12.4	6.7	5.5
<b>Others</b>																	
Central Depository Services	SELL	893	790	750	(16.0)	06-May-21	9,371	21.5	23.5	12.0	9.3	41.5	38.0	22.3	21.2	35.7	31.9
EPL Ltd	BUY	233	246	280	20.4	24-May-21	7,301	10.1	11.5	32.9	13.9	23.0	20.2	16.2	16.2	10.1	8.7
JK Paper Ltd	REDUCE	153	143	148	(3.1)	18-Feb-21	2,719	18.7	21.2	88.9	13.4	8.2	7.2	11.8	12.1	6.0	5.4
Mahindra Holidays & Resorts	ADD	268	207	235	(12.3)	28-Jan-21	3,564	11.0	11.5	2.8	4.5	24.4	23.3	37.4	28.3	13.2	11.3
Radico Khaitan Ltd	ADD	590	489	560	(5.1)	01-Feb-21	7,852	22.7	26.7	19.5	17.6	26.0	22.1	16.1	16.4	16.8	14.3
VIP Industries Ltd	SELL	363	366	325	(10.6)	26-May-21	5,160	1.5	9.2	-121.4	513.3	242.3	39.5	3.2	17.5	45.4	18.0
Welspun Corp Ltd	REDUCE	146	123	120	(17.5)	29-Jan-21	3,856	12.9	-	-34.5	-	11.3	-	8.5	-	0.4	-

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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**NM Not meaningful**

MAY 26, 2021

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- SELL** – We expect the stock to deliver < -5% returns over the next 12 months
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MAY 26, 2021

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