

# Stock Recommendations



AUGUST 26, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 26 Aug (Rs)	Price as on latest Report (Rs)	Latest Price target <sup>^</sup> (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	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	BUY	682	580	670	(1.7)	22-Jul-22	15,148	18.5	20.9	31.2%	13.0%	36.9	32.6	23.5	21.6	24.0	20.6	
Finolex Industries	ADD	146	132	145	(0.4)	26-Jul-22	9,031	6.6	8.8	-61.2%	33.3%	22.1	16.5	10.4	13.1	11.9	8.8	
Greenply Industries Ltd	BUY	186	180	219	17.6	10-Aug-22	2,246	8.5	10.4	10.4%	22.4%	21.9	17.9	17.8	18.4	16.6	10.9	
Kajaria Ceramics Ltd	ADD	1,175	1,074	1,190	1.3	22-Jul-22	18,677	26.9	34.0	13.5%	26.4%	43.7	34.6	19.3	21.9	26.9	21.5	
Supreme Industries Ltd	BUY	1,924	1,823	2,210	14.9	26-Jul-22	24,430	63.9	76.3	-16.1%	19.4%	30.1	25.2	19.9	20.8	19.7	16.4	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	2,546	2,395	2,520	(1.0)	10-Aug-22	24,005	85.6	96.8	30.3%	13.1%	29.7	26.3	14.7	14.5	23.8	20.3	
Praj Industries Ltd	BUY	390	383	445	14.0	08-Aug-22	7,144	11.3	15.8	37.8%	39.8%	34.5	24.7	21.4	26.1	23.8	16.0	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	3,521	3,553	4,352	23.6	16-Aug-22	11,267	164.5	181.3	29.0%	10.2%	21.4	19.6	29.4	24.2	13.1	12.0	
GHCL Ltd	ADD	607	644	715	17.7	01-Aug-22	5,771	112.9	89.4	80.1%	-20.8%	5.4	7.2	28.1	18.7	3.8	4.0	
Sumitomo Chemicals India Ltd	ADD	483	476	510	5.6	11-Aug-22	24,140	10.5	13.0	23.5%	23.8%	46.0	36.6	24.2	24.1	32.2	25.9	
<b>Construction</b>																		
KNR Construction	ADD	262	260	280	7.0	16-Aug-22	7,354	14.7	18.5	8.1%	25.9%	17.8	14.1	17.0	17.9	9.0	6.9	
NCC Ltd	BUY	69	66	90	30.1	11-Aug-22	4,157	6.6	8.5	-17.5%	28.8%	10.5	8.1	6.7	8.2	2.6	1.9	
NBCC (India) Ltd	SELL	34	33	31	(8.3)	17-Aug-22	6,084	1.1	1.9	10.0%	72.7%	30.7	17.8	10.7	17.8	14.7	12.4	
PNC Infratech Ltd	BUY	273	257	320	17.0	12-Aug-22	7,013	21.4	25.6	13.8%	19.6%	12.8	10.7	15.2	15.6	5.4	4.1	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	BUY	2,276	2,185	2,643	16.1	11-Aug-22	7,738	45.6	77.7	40.7%	70.4%	49.9	29.3	8.5	13.1	22.7	15.6	
Bajaj Electricals Ltd	ADD	1,225	1,144	1,210	(1.2)	16-Aug-22	14,088	24.2	34.7	96.7%	43.4%	50.6	35.3	15.0	18.5	35.3	24.5	
Blue Star Ltd	ADD	1,075	991	1,121	4.3	08-Aug-22	10,245	28.0	37.6	60.9%	34.3%	38.4	28.6	24.4	27.4	21.6	17.1	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	4,378	4,074	5,015	14.6	25-Jul-22	13,134	94.7	125.4	-2.8%	32.4%	46.2	34.9	14.7	17.3	31.1	22.2	
KPIT Technologies	SELL	567	520	437	(22.9)	27-Jul-22	15,302	12.7	15.6	24.5%	22.8%	44.6	36.3	23.9	24.4	26.1	21.1	
NIIT Technologies (Coforge)	ADD	3,663	3,726	4,100	11.9	25-Jul-22	21,482	136.8	170.9	26.0%	24.9%	26.8	21.4	27.0	26.8	14.4	11.6	
Persistent Systems	SELL	3,525	3,633	3,314	(6.0)	25-Jul-22	27,889	109.0	132.6	20.7%	21.7%	32.3	26.6	22.8	23.5	19.9	16.4	
Qess Corp Ltd	BUY	575	586	677	17.7	16-Aug-22	8,338	26.1	39.8	60.1%	52.5%	22.0	14.4	15.2	20.8	11.0	7.8	

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		26 Aug (Rs)	Report (Rs)	target <sup>^</sup> (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	165	161	195	18.4	08-Aug-22	4,386	19.5	19.9	8.9%	2.1%	8.4	8.3	16.5	15.0	5.1	4.6
APL Apollo Tubes Ltd	ADD	976	923	1,025	5.0	29-Jul-22	24,395	28.4	36.6	26.8%	28.9%	34.4	26.7	27.2	27.2	20.8	14.6
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	306	288	176	(42.5)	27-Jul-22	4,562	114.9	35.3	26.5%	-69.3%	2.7	8.7	44.5	10.6	3.6	6.8
Gujarat Gas	ADD	458	444	495	8.0	05-Aug-22	31,524	18.7	23.6	0.0%	26.2%	24.5	19.4	20.5	21.4	14.4	11.5
MRPL	SELL	73	73	69	(5.6)	01-Aug-22	12,807	20.9	11.6	23.7%	-44.5%	3.5	6.3	40.6	17.1	4.3	5.6
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,946	1,923	2,380	22.3	10-Aug-22	9,088	67.9	74.5	9.2%	9.7%	28.7	26.1	19.6	20.0	17.0	15.2
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	445	480	630	41.6	10-Aug-22	11,303	20.6	26.2	15.7%	27.2%	21.6	17.0	26.2	25.5	16.1	12.7
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	268	269	330	23.3	17-Aug-22	8,936	13.5	15.1	29.8%	11.9%	19.8	17.7	19.2	18.6	11.3	9.9
Allcargo Global Logistics	BUY	340	299	430	26.4	16-Aug-22	8,370	39.3	43.0	6.8%	9.4%	8.7	7.9	23.1	20.9	4.6	3.7
Blue Dart Express	BUY	8,669	8,284	9,800	13.0	29-Jul-22	20,632	178.2	196.2	15.1%	10.1%	48.6	44.2	40.6	34.9	16.9	15.0
VRL Logistics Ltd	BUY	634	603	730	15.2	12-Aug-22	5,778	21.2	27.0	16.5%	27.4%	29.9	23.5	22.7	25.5	11.9	9.8
<b>Others</b>																	
Bata India Ltd	BUY	1,877	1,924	2,290	22.0	19-Aug-22	24,216	32.3	41.6	303.8%	28.8%	58.1	45.1	26.8	28.2	30.0	24.6
Central Depository Services	REDUCE	1,193	1,162	1,105	(7.4)	02-Aug-22	12,524	26.8	30.5	-10.1%	13.8%	44.5	39.1	22.1	21.5	33.1	29.4
EPL Ltd	REDUCE	165	171	165	(0.1)	28-Jul-22	5,202	7.2	8.7	5.9%	20.8%	22.9	19.0	11.3	12.4	8.3	7.1
JK Paper Ltd	ADD	415	394	450	8.5	03-Aug-22	7,383	63.4	73.5	98.1%	15.9%	6.5	5.6	27.5	24.6	5.2	4.2
Radico Khaitan Ltd	REDUCE	1,035	947	910	(12.1)	12-Aug-22	13,765	23.6	28.3	24.9%	19.9%	43.9	36.6	15.0	15.8	28.3	22.6
VIP Industries Ltd	REDUCE	594	608	615	3.6	29-Jul-22	8,429	10.9	15.4	142.2%	41.3%	54.5	38.5	23.6	27.6	28.9	21.6
Welspun Corp Ltd	REDUCE	230	234	245	6.4	24-Aug-22	6,102	20.6	28.3	22.6%	37.4%	11.2	8.1	11.0	13.3	8.0	4.7

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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**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 22 6218 6433

**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**  
Construction, Capital Goods & Midcaps  
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

**Karan Kulkarni**  
karan.kulkarni@kotak.com  
+91 20 6608 3292

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Details of	Contact Person	Address	Contact No.	Email Id
<b>Customer care</b>	Mr. Tabrez Anwar	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	18002099191/ 18002099393	service.securities@kotak.com ks.escalation@kotak.com
<b>Head of Customer care</b>	Mr. Hitesh Sindhwani	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	022-42858208	ks.servicehead@kotak.com
<b>Compliance Officer</b>	Mr. Sanjaya Nair	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858484	ks.compliance@kotak.com
<b>CEO</b>	Mr. Jaideep Hansraj	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858301	ceo.ks@kotak.com

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