

Stock Recommendations



OCTOBER 26, 2021

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Name of the Company	Latest Reco [^]	Price as on 26-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	551	415	445	(19.3)	12-Aug-21	12,245	11.8	15.9	29.7	34.7	46.7	34.7	19.0	21.1	29.0	22.5
Finolex Industries	REDUCE	226	176	175	(22.7)	03-Aug-21	14,039	8.8	8.7	-24.8	-1.1	25.7	26.0	16.7	15.0	15.9	15.7
Greenply Industries Ltd	ADD	208	193	220	5.8	06-Aug-21	2,510	7.3	10.5	46.0	43.8	28.5	19.8	18.6	22.1	17.0	13.9
Kajaria Ceramics Ltd	ADD	1,270	1,226	1,368	7.7	25-Oct-21	20,185	26.0	33.2	34.0	27.7	48.8	38.3	20.7	23.2	30.2	24.2
Supreme Industries Ltd	ADD	2,334	2,368	2,500	7.1	25-Oct-21	29,638	69.6	74.3	-9.6	6.8	33.5	31.4	25.5	23.0	22.5	20.3
Capital Goods & Engineering																	
AIA Engineering	ADD	1,904	1,928	2,011	5.6	16-Aug-21	17,955	65.8	83.5	9.7	26.9	28.9	22.8	13.0	14.4	22.0	16.8
Praj Industries Ltd	ADD	325	344	370	14.0	13-Aug-21	5,942	10.3	13.2	134.1	28.2	31.5	24.6	22.2	25.0	21.1	16.2
Chemicals																	
Balaji Amines Ltd	REDUCE	3,985	3,414	3,460	(13.2)	05-Aug-21	12,752	104.5	133.1	42.2	27.4	38.1	29.9	27.7	26.2	26.0	20.4
GHCL Ltd	REDUCE	428	389	405	(5.4)	30-Jul-21	4,144	44.0	58.5	28.3	33.0	9.7	7.3	15.0	16.9	6.3	5.0
Sumitomo Chemicals India Ltd	BUY	386	430	500	29.5	06-Aug-21	19,303	10.5	12.9	28.0	22.9	36.8	29.9	24.3	23.9	25.4	20.6
Construction																	
KNR Construction	ADD	282	286	305	8.1	16-Aug-21	7,930	11.4	18.2	31.0	59.6	24.8	15.5	15.8	21.1	11.2	7.7
NCC Ltd	BUY	75	89	110	46.8	06-Aug-21	4,502	6.0	9.0	39.5	50.0	12.5	8.3	6.6	9.3	3.7	2.6
NBCC (India) Ltd	REDUCE	47	45	45	(4.4)	18-Aug-21	8,469	1.3	2.2	18.2	69.2	36.2	21.4	13.6	20.0	42.7	17.7
PNC Infratech Ltd	ADD	338	310	350	3.6	13-Aug-21	8,667	19.4	23.7	37.6	22.2	17.4	14.3	15.8	16.5	8.3	6.3
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,450	2,889	2,750	(20.3)	10-Aug-21	10,833	52.5	91.7	116.9	74.7	65.7	37.6	10.5	16.1	32.1	20.4
Bajaj Electricals Ltd	REDUCE	1,148	1,051	1,025	(10.7)	13-Aug-21	11,700	20.0	33.4	38.9	67.0	57.4	34.4	13.5	19.3	32.3	21.0
Blue Star Ltd	REDUCE	929	848	812	(12.5)	09-Aug-21	8,849	17.9	27.9	72.1	55.9	51.9	33.3	18.1	24.0	26.6	18.8
Information Technology																	
IndiaMART InterMESH	BUY	7,290	7,912	8,400	15.2	25-Oct-21	21,870	108.6	127.2	17.7	17.1	72.9	62.2	18.8	18.7	54.2	43.7
KPIT Technologies	SELL	323	294	234	(27.6)	28-Jul-21	8,721	8.1	9.5	55.8	17.3	39.9	34.0	16.4	16.2	19.4	16.6
NIIT Technologies (Coforge)	REDUCE	5,087	5,069	5,086	(0.0)	26-Oct-21	29,835	113.4	143.0	50.8	26.1	44.9	35.6	25.3	26.3	25.0	20.7
Persistent Systems	SELL	3,934	3,039	2,552	(35.1)	26-Jul-21	31,128	79.3	100.1	34.4	26.2	49.6	39.3	20.2	21.8	34.5	26.4
Qess Corp Ltd	SELL	935	877	797	(14.8)	09-Aug-21	13,558	20.7	34.7	430.8	67.6	45.2	26.9	12.5	18.7	20.8	14.5

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	161	175	195	20.8	17-Aug-21	4,301	12.0	16.1	62.2	34.2	13.5	10.0	9.8	12.2	6.0	4.0
APL Apollo Tubes Ltd	BUY	814	876	1,030	26.5	09-Aug-21	20,350	44.0	57.0	51.7	29.5	18.5	14.3	28.1	28.1	21.7	17.0
Oil & Gas																	
Chennai Petroleum Corp	ADD	134	130	137	2.3	25-Oct-21	1,995	15.2	18.2	-12.1	19.7	8.8	7.4	13.2	13.9	9.1	8.6
Gujarat Gas	ADD	595	772	818	37.5	06-Aug-21	40,943	26.4	30.3	41.9	14.8	22.5	19.6	33.1	28.7	14.5	12.5
MRPL	SELL	52	45	41	(20.6)	02-Aug-21	9,049	1.0	6.8	-131.3	580.0	51.7	7.6	4.0	23.9	17.5	9.6
Paints																	
Akzo Nobel India Ltd	BUY	2,098	2,216	2,565	22.3	16-Aug-21	9,796	60.8	67.5	38.5	11.0	34.5	31.1	16.5	16.7	19.4	17.1
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	516	561	550	6.6	17-Aug-21	13,106	16.9	21.1	19.0	24.9	30.5	24.5	27.6	26.5	23.8	18.6
Transportation																	
Aegis Logistics Ltd	ADD	217	360	405	86.4	01-Jun-21	7,256	11.1	13.4	9.9	20.7	19.6	16.2	22.3	22.5	12.7	10.2
Allcargo Global Logistics	ADD	275	223	245	(10.8)	17-Aug-21	6,756	12.2	15.4	52.5	26.2	22.5	17.8	12.0	13.6	10.3	8.8
Blue Dart Express	BUY	6,280	6,185	7,700	22.6	07-Sep-21	14,946	88.9	112.8	53.3	26.9	70.6	55.7	28.8	28.4	17.2	14.6
VRL Logistics Ltd	BUY	382	304	355	(7.1)	10-Aug-21	3,486	5.8	11.8	16.0	103.4	65.9	32.4	7.6	14.7	12.4	9.1
Others																	
Central Depository Services	SELL	1,395	1,333	920	(34.1)	05-Aug-21	14,650	22.9	26.2	19.3	14.4	60.9	53.3	23.4	22.7	54.7	47.2
EPL Ltd	BUY	217	241	280	28.8	30-Jul-21	6,828	10.1	11.5	32.9	13.9	21.5	18.9	16.2	16.2	9.4	8.2
JK Paper Ltd	REDUCE	225	281	295	31.2	10-Aug-21	4,002	24.4	41.9	71.8	71.7	9.2	5.4	14.5	20.4	7.2	4.6
Radico Khaitan Ltd	ADD	1,112	880	950	(14.6)	30-Jul-21	14,790	24.1	29.6	18.7	22.8	46.1	37.6	16.9	17.8	30.5	25.3
VIP Industries Ltd	REDUCE	526	386	390	(25.9)	12-Aug-21	7,470	2.0	10.8	-128.6	440.0	263.0	48.7	4.2	20.1	61.8	24.0
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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