

# Stock Recommendations



APRIL 27, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 27-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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	340	291	321	(5.7)	11-Feb-21	7,562	12.7	14.6	44.3	15.0	26.8	23.3	20.2	19.4	16.7	14.4
Finolex Industries	ADD	150	129	146	(2.7)	03-Feb-21	9,308	8.2	8.4	-25.5	2.4	18.3	17.9	19.1	16.9	11.2	10.7
Greenply Industries Ltd	BUY	207	137	160	(22.5)	12-Feb-21	2,492	8.5	10.7	77.1	25.9	24.3	19.3	21.7	22.1	14.3	11.5
Kajaria Ceramics Ltd	ADD	907	795	853	(6.0)	22-Jan-21	14,420	22.8	26.7	26.0	17.1	39.8	34.0	18.7	19.4	23.6	20.2
Supreme Industries Ltd	ADD	2,054	1,732	1,860	(9.4)	27-Jan-21	26,084	54.3	60.1	0.4	10.7	37.8	34.2	23.8	22.2	23.2	20.2
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,898	1,963	2,135	12.5	11-Feb-21	17,898	81.0	89.0	27.8	9.9	23.4	21.3	15.7	15.0	18.3	15.9
Engineers India Ltd	BUY	73	73	95	29.8	02-Feb-21	4,626	7.8	8.0	18.2	2.6	9.4	9.2	19.8	19.1	2.5	2.3
Praj Industries Ltd	ADD	235	134	148	(37.1)	08-Feb-21	4,303	5.4	6.7	38.5	24.1	43.5	35.1	12.2	14.1	31.5	25.6
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,480	1,443	1,680	(32.3)	10-Feb-21	7,936	95.6	111.8	35.0	16.9	25.9	22.2	26.4	23.7	17.3	14.7
GHCL Ltd	REDUCE	243	210	215	(11.6)	29-Jan-21	2,355	33.0	46.3	3.8	40.3	7.4	5.3	11.5	14.1	4.8	3.9
<b>Construction</b>																	
KNR Construction	ADD	192	222	240	25.1	15-Feb-21	5,390	13.4	16.9	44.1	26.1	14.3	11.3	18.8	19.6	6.7	4.9
NCC Ltd	ADD	75	90	100	34.0	12-Feb-21	4,481	6.8	9.6	65.9	41.2	11.0	7.8	7.5	9.7	4.1	3.1
NBCC (India) Ltd	ADD	42	32	35	(15.9)	17-Feb-21	7,488	1.8	2.3	50.0	27.8	23.1	18.1	18.4	20.3	16.9	11.4
PNC Infratech Ltd	BUY	244	245	290	18.9	8 Fen 21	6,257	19.2	24.7	33.3	28.6	12.7	9.9	15.6	17.1	5.2	3.8
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	3,216	2,632	2,925	(9.0)	02-Feb-21	10,098	72.9	97.5	163.2	33.7	44.1	33.0	15.9	16.3	23.7	18.6
Bajaj Electricals Ltd	ADD	1,111	768	830	(25.3)	05-Feb-21	11,319	26.8	37.1	45.7	38.4	41.4	29.9	18.5	21.5	1.9	1.3
Blue Star Ltd	ADD	863	740	790	(8.5)	01-Feb-21	8,225	19.3	27.2	96.9	40.9	44.7	31.7	18.5	22.3	25.5	18.5
<b>Information Technology</b>																	
KPIT Technologies	REDUCE	199	143	136	(31.7)	01-Feb-21	5,373	6.4	7.8	16.4	21.9	31.1	25.5	14.3	15.5	13.3	10.9
NIIT Technologies (Coforge)	SELL	2,828	2,422	2,275	(19.6)	29-Jan-21	16,586	100.7	113.8	35.0	13.0	28.1	24.9	22.7	20.6	15.4	13.2
Persistent Systems	SELL	1,952	1,524	1,390	(28.8)	01-Feb-21	15,442	67.6	77.2	17.2	14.2	28.9	25.3	17.8	17.7	18.1	15.6
Qess Corp Ltd	SELL	610	550	482	(21.0)	29-Jan-21	8,842	22.8	32.1	100.0	40.8	26.7	19.0	12.6	15.3	11.6	8.8

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	154	140	145	(5.8)	17-Feb-21	4,103	9.9	10.4	67.8	5.1	15.6	14.8	8.2	8.4	7.8	7.0
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	109	119	98	(9.7)	27-Jan-21	1,617	9.9	19.5	141.5	97.0	11.0	5.6	10.0	17.4	10.9	9.2
Gujarat Gas	ADD	544	380	430	(21.0)	08-Feb-21	37,427	20.3	23.1	5.7	13.8	26.8	23.5	26.5	24.0	17.1	15.0
MRPL	ADD	38	34	36	(6.3)	03-Feb-21	6,728	4.6	6.0	-193.9	30.4	8.3	6.4	13.3	15.7	11.2	9.0
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,243	2,200	2,560	14.1	11-Feb-21	10,477	60.2	67.4	32.0	12.0	37.3	33.3	14.9	15.3	20.5	17.9
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	544	491	550	1.2	12-Feb-21	13,805	18.4	22.8	24.3	23.9	29.5	23.8	27.5	25.5	23.0	18.1
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	291	283	320	9.9	01-Feb-21	9,724	11.4	13.4	42.5	17.5	25.5	21.7	23.3	22.6	16.2	13.6
Allcargo Global Logistics	REDUCE	123	128	130	5.3	16-Feb-21	3,037	9.5	11.8	53.2	24.2	13.0	10.5	9.2	10.6	4.9	4.2
VRL Logistics Ltd	BUY	221	227	275	24.4	09-Feb-21	2,016	8.6	11.5	68.6	33.7	25.7	19.2	10.0	12.4	6.0	4.8
<b>Others</b>																	
Central Depository Services	ADD	781	511	540	(30.9)	08-Feb-21	8,201	18.6	20.0	2.8	7.5	42.0	39.1	19.5	18.2	38.1	34.7
EPL Ltd	BUY	220	219	265	20.7	05-Feb-21	6,892	9.5	10.8	20.3	13.7	23.1	20.3	15.2	15.1	9.8	8.5
JK Paper Ltd	REDUCE	135	143	148	10.0	18-Feb-21	2,394	18.7	21.2	88.9	13.4	7.2	6.3	11.8	12.1	5.5	5.1
Mahindra Holidays & Resorts	ADD	215	207	235	9.4	28-Jan-21	2,857	11.0	11.5	2.8	4.5	19.5	18.7	37.4	28.3	10.4	8.6
Radico Khaitan Ltd	ADD	546	489	560	2.6	01-Feb-21	7,261	22.7	26.7	19.5	17.6	24.1	20.4	16.1	16.4	15.5	13.2
VIP Industries Ltd	ADD	333	354	400	20.2	05-Feb-21	4,724	7.1	11.4	153.6	60.6	46.9	29.2	12.1	17.7	18.7	13.5
Welspun Corp Ltd	REDUCE	152	123	120	(21.2)	29-Jan-21	4,036	12.9	-	-34.5	-100.0	11.8	-	8.5	-	0.4	-

Source: Kotak Securities - Private Client Group

<sup>A</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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