

# Stock Recommendations



JULY 27, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 27-July (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)	
								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	437	419	445	1.8	14-Jun-21	9,708	11.8	15.9	29.7	34.7	37.0	27.5	19.0	21.1	22.9	17.8
Finolex Industries	REDUCE	175	182	175	0.1	29-Jun-21	10,843	8.8	8.7	-24.8	-1.1	19.9	20.1	16.7	15.0	11.7	11.5
Greenply Industries Ltd	ADD	191	216	244	27.5	16-Jun-21	2,309	7.5	11.1	50.0	48.0	25.5	17.2	19.1	23.1	15.0	10.2
Kajaria Ceramics Ltd	ADD	988	1,016	1,089	10.2	15-Jun-21	15,704	23.9	30.3	23.2	26.8	41.3	32.6	19.2	21.5	25.2	20.1
Supreme Industries Ltd	ADD	2,101	2,103	2,300	9.5	22-Jul-21	26,683	70.0	72.0	-9.1	2.9	30.0	29.2	25.6	22.3	19.7	18.1
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,020	1,900	2,125	5.2	27-May-21	19,049	80.5	89.1	34.2	10.7	25.1	22.7	15.5	14.9	19.2	16.6
Engineers India Ltd	ADD	75	84	95	26.3	15-Jun-21	4,752	7.9	8.6	6.8	8.9	9.5	8.7	25.2	26.0	3.5	2.4
Praj Industries Ltd	BUY	378	267	315	(16.6)	10-May-21	6,914	9.5	12.5	115.9	31.6	39.8	30.2	20.6	24.2	26.5	20.1
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	3,391	2,778	3,150	(7.1)	27-May-21	10,850	95.6	111.8	35.0	16.9	35.5	30.3	26.4	23.7	23.5	20.2
GHCL Ltd	ADD	324	234	260	(19.7)	30-Apr-21	3,135	40.6	54.8	18.4	35.0	8.0	5.9	13.7	15.9	5.2	4.2
<b>Construction</b>																	
KNR Construction	ADD	275	227	245	(10.9)	24-May-21	7,728	9.5	15.2	9.2	60.0	28.9	18.1	13.4	18.3	12.8	8.5
NCC Ltd	BUY	86	83	105	22.0	31-May-21	5,172	6.0	9.0	39.5	50.0	14.4	9.6	6.6	9.3	4.3	3.0
NBCC (India) Ltd	SELL	49	54	50	1.6	01-Jul-21	8,856	1.5	2.4	36.4	60.0	32.8	20.5	15.7	22.1	35.9	15.2
PNC Infratech Ltd	BUY	323	246	300	(7.1)	29-Jun-21	8,284	19.4	23.7	37.6	22.2	16.6	13.6	15.8	16.5	7.9	5.9
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	3,021	2,930	2,985	(1.2)	25-May-21	9,486	74.2	99.4	206.6	34.0	40.7	30.4	14.5	16.8	21.9	16.9
Bajaj Electricals Ltd	SELL	1,128	1,131	1,065	(5.6)	26-May-21	11,494	30.3	40.7	148.4	34.3	37.2	27.7	20.0	22.3	21.8	16.7
Blue Star Ltd	ADD	840	843	805	(4.2)	10-May-21	8,005	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	23.5	17.3
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	7,189	7,251	8,565	19.1	26-Jul-21	21,566	107.3	131.8	16.3	22.8	67.0	54.5	18.6	19.4	53.7	41.9
KPIT Technologies	ADD	294	196	208	(29.2)	30-Apr-21	7,935	6.8	8.7	30.8	27.9	43.2	33.8	14.5	16.5	19.1	16.2
NIIT Technologies (Coforge)	SELL	4,750	3,396	3,115	(34.4)	07-May-21	27,858	109.7	127.1	45.9	15.9	43.3	37.4	24.2	23.0	24.9	20.8
Persistent Systems	SELL	3,161	3,039	2,552	(19.3)	26-Jul-21	25,011	79.3	100.1	34.4	26.2	39.9	31.6	20.2	21.8	27.1	20.7
Qess Corp Ltd	SELL	803	700	595	(25.9)	07-Jun-21	11,644	22.2	33.1	469.2	49.1	36.2	24.3	13.3	17.7	16.2	12.3

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	182	190	210	15.4	08-Jun-21	4,850	15.0	17.8	102.7	18.7	12.1	10.2	11.9	13.0	5.8	4.4
APL Apollo Tubes Ltd	BUY	1,736	1,609	1,910	10.0	21-Jul-21	21,696	41.0	53.0	41.4	29.3	42.3	32.7	26.2	26.7	24.7	19.4
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	REDUCE	119	123	120	0.5	26-Jul-21	1,778	13.7	24.0	-20.8	75.2	8.7	5.0	12.0	18.3	9.2	7.8
Gujarat Gas	ADD	695	540	570	(18.0)	02-Jun-21	47,795	22.9	27.1	23.1	18.3	30.3	25.6	29.4	27.0	19.2	16.3
MRPL	SELL	46	53	41	(11.5)	19-May-21	8,121	4.4	6.8	-237.5	54.5	10.5	6.8	6.1	7.7	10.9	8.4
<b>Paints</b>																	
Akzo Nobel India Ltd	ADD	2,272	2,255	2,520	10.9	26-May-21	10,610	59.5	66.2	35.5	11.3	38.2	34.3	16.2	16.5	21.6	19.0
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	489	471	510	4.2	10-Jun-21	12,429	16.9	21.1	19.0	24.9	29.0	23.2	27.6	26.5	22.5	17.5
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	311	360	405	30.4	01-Jun-21	10,374	11.1	13.4	9.9	20.7	28.0	23.2	22.3	22.5	18.2	14.9
Allcargo Global Logistics	REDUCE	192	128	130	(32.2)	16-Feb-21	4,720	9.5	11.8	53.2	24.2	20.2	16.3	9.2	10.6	7.6	6.6
VRL Logistics Ltd	BUY	299	280	355	18.7	16-Jun-21	2,728	5.8	11.8	16.0	103.4	51.6	25.3	7.6	14.7	9.7	7.1
<b>Others</b>																	
Central Depository Services	SELL	1,359	790	750	(44.8)	06-May-21	14,270	21.5	23.5	12.0	9.3	63.2	57.8	22.3	21.2	56.6	51.0
EPL Ltd	BUY	237	246	280	18.3	24-May-21	7,434	10.1	11.5	32.9	13.9	23.4	20.6	16.2	16.2	10.2	8.9
JK Paper Ltd	BUY	223	176	220	(1.5)	22-Jun-21	3,977	21.9	37.3	54.2	70.3	10.2	6.0	13.3	18.7	7.7	5.1
Radico Khaitan Ltd	ADD	826	628	690	(16.5)	03-Jun-21	10,988	23.3	27.8	14.8	19.3	35.5	29.7	16.4	16.8	23.2	19.7
VIP Industries Ltd	SELL	400	366	325	(18.8)	26-May-21	5,681	1.5	9.2	-121.4	513.3	266.7	43.5	3.2	17.5	50.4	20.0
Welspun Corp Ltd	REDUCE	150	143	145	(3.1)	01-Jul-21	3,966	12.1	14.5	-48.9	19.8	12.4	10.3	7.9	8.9	6.2	4.1

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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