

# Stock Recommendations



JULY 27, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 27 Jul (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	591	580	670	13.4	22-Jul-22	13,126	18.5	20.9	31.2%	13.0%	31.9	28.3	23.5	21.6	20.8	17.8
Finolex Industries	ADD	132	132	145	9.6	26-Jul-22	8,206	6.6	8.8	-61.2%	33.3%	20.0	15.0	10.4	13.1	10.4	7.7
Greenply Industries Ltd	BUY	184	182	242	31.6	17-May-22	2,220	9.0	11.5	16.9%	27.8%	20.4	16.0	18.7	19.9	14.8	9.7
Kajaria Ceramics Ltd	ADD	1,114	1,074	1,190	6.8	22-Jul-22	17,712	26.9	34.0	13.5%	26.4%	41.4	32.8	19.3	21.9	25.5	20.4
Supreme Industries Ltd	BUY	1,834	1,823	2,210	20.5	26-Jul-22	23,292	63.9	76.3	-16.1%	19.4%	28.7	24.0	19.9	20.8	18.8	15.6
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	2,374	2,071	2,225	(6.3)	30-May-22	22,390	77.9	88.2	18.6%	13.2%	30.5	26.9	13.6	13.5	24.4	20.9
Praj Industries Ltd	BUY	391	329	430	10.1	30-May-22	7,148	10.8	15.4	31.7%	42.6%	36.2	25.4	20.6	25.7	23.1	16.3
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	3,325	3,055	4,335	30.4	13-May-22	10,640	158.5	180.6	24.3%	13.9%	21.0	16.9	29.4	25.2	13.9	12.3
GHCL Ltd	ADD	681	644	690	1.4	05-May-22	6,467	77.8	78.2	24.1%	0.5%	8.7	8.2	21.2	18.1	5.8	5.4
Sumitomo Chemicals India Ltd	ADD	447	464	500	11.8	01-Jun-22	22,358	10.3	12.8	21.2%	24.3%	43.4	36.3	23.8	23.8	30.3	24.3
<b>Construction</b>																	
KNR Construction	ADD	252	255	280	11.3	02-Jun-22	7,071	14.7	18.5	8.1%	25.9%	17.1	13.6	17.0	17.9	8.6	6.5
NCC Ltd	BUY	56	62	90	60.0	12-May-22	3,379	6.6	8.5	-17.5%	28.8%	8.5	6.6	6.7	8.2	2.5	2.2
NBCC (India) Ltd	SELL	34	34	30	(10.6)	03-Jun-22	6,039	1.6	1.8	60.0%	12.5%	21.0	18.6	15.1	16.5	18.6	14.0
PNC Infratech Ltd	BUY	251	248	320	27.3	31-May-22	6,447	21.4	25.6	13.8%	19.6%	11.7	9.8	15.2	15.6	4.8	3.6
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,368	3,379	3,244	37.0	16-May-22	8,051	62.8	95.4	93.8%	51.9%	37.7	24.8	11.5	15.4	19.3	14.0
Bajaj Electricals Ltd	ADD	1,129	958	1,093	(3.2)	19-May-22	12,982	25.0	34.2	103.3%	36.8%	45.2	33.0	15.5	18.2	31.0	22.5
Blue Star Ltd	REDUCE	992	1,072	1,121	13.1	09-May-22	9,449	28.1	37.5	61.5%	33.5%	35.3	26.4	24.5	27.3	19.6	15.7
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	4,104	4,074	5,015	22.2	25-Jul-22	12,312	94.7	125.4	-2.8%	32.4%	43.3	32.7	14.7	17.3	28.5	20.3
KPIT Technologies	SELL	527	520	437	(17.1)	27-Jul-22	14,238	12.7	15.6	24.5%	22.8%	41.5	33.8	23.9	24.4	24.2	19.5
NIIT Technologies (Coforge)	ADD	3,792	3,726	4,100	8.1	25-Jul-22	22,240	136.8	170.9	26.0%	24.9%	27.7	22.2	27.0	26.8	14.9	12.1
Persistent Systems	SELL	3,384	3,633	3,314	(2.1)	25-Jul-22	26,770	109.0	132.6	20.7%	21.7%	31.0	25.5	22.8	23.5	19.0	15.6
Qess Corp Ltd	BUY	556	668	770	38.5	30-May-22	8,060	34.8	45.3	113.5%	30.2%	16.0	12.3	20.0	22.8	8.8	6.9

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	156	161	190	22.0	31-May-22	4,149	16.4	18.3	13.1%	11.6%	9.5	8.5	14.9	14.8	5.4	4.6
APL Apollo Tubes Ltd	BUY	912	871	1,025	12.4	16-May-22	22,800	28.4	36.6	26.8%	28.9%	32.1	24.9	27.2	27.2	19.5	13.6
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	283	288	176	(37.8)	27-Jul-22	4,215	114.9	35.3	26.5%	-69.3%	2.5	8.0	44.5	10.6	3.5	6.6
Gujarat Gas	ADD	451	501	541	20.0	11-May-22	31,015	18.7	24.6	0.0%	31.6%	24.1	18.3	20.5	22.2	14.7	11.5
MRPL	SELL	73	67	56	(23.2)	13-May-22	12,781	10.9	9.4	-35.5%	-13.8%	6.7	7.8	23.5	16.5	7.4	7.5
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,957	1,887	2,670	36.4	14-Feb-22	9,138	67.2	76.3	16.1%	13.5%	29.1	25.6	19.7	20.8	17.4	15.0
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	470	534	630	34.0	11-May-22	11,938	20.6	26.2	15.7%	27.2%	22.8	17.9	26.2	25.5	17.0	13.5
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	262	216	300	14.5	01-Jun-22	8,751	13.5	15.1	29.8%	11.9%	19.4	17.4	19.2	18.6	5.8	4.7
Allcargo Global Logistics	BUY	289	316	430	49.0	31-May-22	7,100	39.3	43.0	6.8%	9.4%	7.3	6.7	23.1	20.9	3.9	3.0
Blue Dart Express	BUY	8,308	6,835	8,260	(0.6)	09-May-22	19,774	163.3	183.6	5.5%	12.4%	50.9	45.3	38.6	34.4	16.9	14.9
VRL Logistics Ltd	BUY	672	602	730	8.6	31-May-22	6,130	21.2	27.0	16.5%	27.4%	31.7	24.9	22.7	25.5	12.7	10.4
<b>Others</b>																	
Bata India Ltd	BUY	1,829	1,799	2,200	20.3	30-May-22	23,594	30.2	40.0	277.5%	32.5%	60.6	45.7	25.5	27.8	30.6	24.6
Central Depository Services	REDUCE	1,124	1,096	1,126	0.2	30-May-22	11,802	30.3	32.7	1.7%	7.9%	37.1	34.4	24.3	22.1	28.7	26.0
EPL Ltd	REDUCE	171	155	160	(6.4)	12-May-22	5,387	7.2	8.7	5.9%	20.8%	23.8	19.7	11.3	12.4	8.6	7.4
JK Paper Ltd	ADD	342	351	400	17.0	23-May-22	6,088	60.6	71.4	89.4%	17.8%	5.6	4.8	26.4	24.1	4.6	3.7
Radico Khaitan Ltd	REDUCE	969	795	780	(19.5)	02-Jun-22	12,888	22.4	25.6	18.5%	14.3%	43.3	37.9	14.2	14.4	27.7	23.0
VIP Industries Ltd	SELL	649	598	545	(16.0)	18-May-22	9,214	9.9	13.6	106.3%	37.4%	65.5	47.7	21.6	25.1	34.0	26.0
Welspun Corp Ltd	SELL	210	173	120	(43.0)	14-Feb-22	5,574	9.2	-	-22.7%	-	22.9	-	5.9	-	8.5	-

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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