

Stock Recommendations



SEPTEMBER 27, 2021

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Name of the Company	Latest Reco [^]	Price as on 27-Sep (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	462	415	445	(3.7)	12-Aug-21	10,264	11.8	15.9	29.7	34.7	39.2	29.1	19.0	21.1	24.3	18.8
Finolex Industries	REDUCE	194	176	175	(9.8)	03-Aug-21	12,035	8.8	8.7	-24.8	-1.1	22.0	22.3	16.7	15.0	13.3	13.1
Greenply Industries Ltd	ADD	183	193	220	20.2	06-Aug-21	2,209	7.3	10.5	46.0	43.8	25.1	17.4	18.6	22.1	15.1	12.5
Kajaria Ceramics Ltd	ADD	1,226	1,028	1,089	6.2	04-Aug-21	19,492	23.9	30.3	23.2	26.8	51.3	40.5	19.2	21.5	31.4	25.2
Supreme Industries Ltd	ADD	2,301	2,103	2,300	(0.1)	22-Jul-21	29,227	70.0	72.0	-9.1	2.9	32.9	32.0	25.6	22.3	21.6	20.0
Capital Goods & Engineering																	
AIA Engineering	ADD	1,983	1,928	2,011	1.4	16-Aug-21	18,700	65.8	83.5	9.7	26.9	30.1	23.7	13.0	14.4	23.0	17.6
Praj Industries Ltd	ADD	347	344	370	6.6	13-Aug-21	6,350	10.3	13.2	134.1	28.2	33.7	26.3	22.2	25.0	22.7	17.4
Chemicals																	
Balaji Amines Ltd	REDUCE	4,581	3,414	3,460	(7.5)	05-Aug-21	14,658	104.5	133.1	42.2	27.4	43.8	34.4	27.7	26.2	29.9	23.5
GHCL Ltd	REDUCE	441	389	405	(8.2)	30-Jul-21	4,271	44.0	58.5	28.3	33.0	10.0	7.5	15.0	16.9	6.5	5.2
Sumitomo Chemicals India Ltd	BUY	409	430	500	22.4	06-Aug-21	20,430	10.5	12.9	28.0	22.9	38.9	31.7	24.3	23.9	27.0	21.9
Construction																	
KNR Construction	ADD	291	286	305	4.8	16-Aug-21	8,177	11.4	18.2	31.0	59.6	25.5	16.0	15.8	21.1	11.6	8.0
NCC Ltd	BUY	81	89	110	35.5	06-Aug-21	4,878	6.0	9.0	39.5	50.0	13.5	9.0	6.6	9.3	4.0	2.8
NBCC (India) Ltd	REDUCE	48	45	45	(5.3)	18-Aug-21	8,550	1.3	2.2	18.2	69.2	36.5	21.6	13.6	20.0	43.2	18.0
PNC Infratech Ltd	ADD	363	310	350	(3.4)	13-Aug-21	9,298	19.4	23.7	37.6	22.2	18.7	15.3	15.8	16.5	9.1	6.9
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,095	2,889	2,750	(11.1)	10-Aug-21	9,718	52.5	91.7	116.9	74.7	59.0	33.8	10.5	16.1	28.7	18.2
Bajaj Electricals Ltd	REDUCE	1,417	1,051	1,025	(27.7)	13-Aug-21	14,439	20.0	33.4	38.9	67.0	70.9	42.4	13.5	19.3	39.9	26.0
Blue Star Ltd	REDUCE	895	848	812	(9.3)	09-Aug-21	8,532	17.9	27.9	72.1	55.9	50.0	32.1	18.1	24.0	25.7	18.1
Information Technology																	
IndiaMART InterMESH	BUY	8,600	7,251	8,565	(0.4)	26-Jul-21	25,800	107.3	131.8	16.3	22.8	80.1	65.3	18.6	19.4	65.9	51.7
KPIT Technologies	SELL	350	294	234	(33.2)	28-Jul-21	9,461	8.1	9.5	55.8	17.3	43.3	36.9	16.4	16.2	21.3	18.2
NIIT Technologies (Coforge)	SELL	5,419	4,743	3,422	(36.8)	29-Jul-21	31,780	108.9	134.2	44.8	23.2	49.8	40.4	24.1	24.4	29.3	24.0
Persistent Systems	SELL	3,620	3,039	2,552	(29.5)	26-Jul-21	28,641	79.3	100.1	34.4	26.2	45.6	36.2	20.2	21.8	31.5	24.1
Qess Corp Ltd	SELL	933	877	797	(14.6)	09-Aug-21	13,534	20.7	34.7	430.8	67.6	45.1	26.9	12.5	18.7	20.7	14.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	159	175	195	22.4	17-Aug-21	4,244	12.0	16.1	62.2	34.2	13.3	9.9	9.8	12.2	5.8	3.9
APL Apollo Tubes Ltd	BUY	869	876	1,030	18.6	09-Aug-21	21,720	44.0	57.0	51.7	29.5	19.7	15.2	28.1	28.1	23.2	18.2
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	124	123	120	(3.0)	26-Jul-21	1,843	13.7	24.0	-20.8	75.2	9.0	5.2	12.0	18.3	9.3	7.8
Gujarat Gas	ADD	616	772	818	32.8	06-Aug-21	42,367	26.4	30.3	41.9	14.8	23.3	20.3	33.1	28.7	15.0	12.9
MRPL	SELL	45	45	41	(8.6)	02-Aug-21	7,858	1.0	6.8	-131.3	580.0	44.9	6.6	4.0	23.9	16.9	9.3
Paints																	
Akzo Nobel India Ltd	BUY	2,218	2,216	2,565	15.7	16-Aug-21	10,356	60.8	67.5	38.5	11.0	36.5	32.9	16.5	16.7	20.6	18.2
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	528	561	550	4.2	17-Aug-21	13,407	16.9	21.1	19.0	24.9	31.2	25.0	27.6	26.5	24.4	19.0
Transportation																	
Aegis Logistics Ltd	ADD	245	360	405	65.4	01-Jun-21	8,180	11.1	13.4	9.9	20.7	22.1	18.3	22.3	22.5	14.3	11.6
Allcargo Global Logistics	ADD	260	223	245	(5.8)	17-Aug-21	6,396	12.2	15.4	52.5	26.2	21.3	16.9	12.0	13.6	9.8	8.3
Blue Dart Express	BUY	6,458	6,185	7,700	19.2	07-Sep-21	15,370	88.9	112.8	53.3	26.9	72.6	57.3	28.8	28.4	17.7	15.1
VRL Logistics Ltd	BUY	387	304	355	(8.2)	10-Aug-21	3,528	5.8	11.8	16.0	103.4	66.7	32.8	7.6	14.7	12.6	9.3
Others																	
Central Depository Services	SELL	1,331	1,333	920	(44.0)	05-Aug-21	13,978	22.9	26.2	19.3	14.4	58.1	50.8	23.4	22.7	52.0	44.8
EPL Ltd	BUY	247	241	280	13.4	30-Jul-21	7,751	10.1	11.5	32.9	13.9	24.4	21.5	16.2	16.2	10.7	9.3
JK Paper Ltd	REDUCE	233	281	295	26.9	10-Aug-21	4,139	24.4	41.9	71.8	71.7	9.5	5.6	14.5	20.4	7.4	4.7
Radico Khaitan Ltd	ADD	902	880	950	5.3	30-Jul-21	11,997	24.1	29.6	18.7	22.8	37.4	30.5	16.9	17.8	24.7	20.4
VIP Industries Ltd	REDUCE	501	386	390	(22.1)	12-Aug-21	7,111	2.0	10.8	-128.6	440.0	250.4	46.4	4.2	20.1	58.6	22.7
Welspun Corp Ltd	REDUCE	126	139	145	15.5	02-Aug-21	3,326	12.1	14.5	-48.9	19.8	10.4	8.7	7.9	8.9	4.6	3.0

Source: Kotak Securities - Private Client Group

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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 80801 97299

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
Midcap
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

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