

Stock Recommendations



SEPTEMBER 27, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 27 Sep (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	648	580	670	3.4	22-Jul-22	14,391	18.5	20.9	31.2%	13.0%	35.0	31.0	23.5	21.6	22.8	19.5	
Finolex Industries	ADD	139	132	145	4.4	26-Jul-22	8,622	6.6	8.8	-61.2%	33.3%	21.1	15.8	10.4	13.1	11.2	8.3	
Greenply Industries Ltd	BUY	186	180	219	18.1	10-Aug-22	2,239	8.5	10.4	10.4%	22.4%	21.8	17.8	17.8	18.4	16.5	10.9	
Kajaria Ceramics Ltd	ADD	1,232	1,074	1,190	(3.4)	22-Jul-22	19,582	26.9	34.0	13.5%	26.4%	45.8	36.2	19.3	21.9	28.2	22.6	
Supreme Industries Ltd	BUY	2,058	1,823	2,210	7.4	26-Jul-22	26,139	63.9	76.3	-16.1%	19.4%	32.2	27.0	19.9	20.8	21.2	17.6	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,498	2,395	2,520	0.9	10-Aug-22	23,557	85.6	96.8	30.3%	13.1%	29.2	25.8	14.7	14.5	23.3	19.9	
Praj Industries Ltd	BUY	397	386	445	12.0	27-Sep-22	7,273	11.3	15.8	37.8%	39.8%	35.2	25.2	21.4	26.1	24.2	16.2	
Chemicals																		
Balaji Amines Ltd	BUY	3,281	3,553	4,352	32.7	16-Aug-22	10,498	164.5	181.3	29.0%	10.2%	19.9	19.6	29.4	24.2	12.2	11.1	
GHCL Ltd	ADD	656	653	715	9.0	13-Sep-22	6,232	112.9	89.4	80.1%	-20.8%	5.8	7.3	28.1	18.7	4.1	4.3	
Sumitomo Chemicals India Ltd	ADD	493	476	510	3.4	11-Aug-22	24,673	10.5	13.0	23.5%	23.8%	47.0	36.6	24.2	24.1	32.9	26.4	
Construction																		
KNR Construction	ADD	233	260	280	20.3	16-Aug-22	6,540	14.7	18.5	8.1%	25.9%	15.8	12.6	17.0	17.9	7.8	5.9	
NCC Ltd	BUY	70	66	90	29.1	11-Aug-22	4,187	6.6	8.5	-17.5%	28.8%	10.6	8.2	6.7	8.2	2.6	1.9	
NBCC (India) Ltd	SELL	32	33	31	(1.7)	17-Aug-22	5,679	1.1	1.9	10.0%	72.7%	28.7	16.6	10.7	17.8	12.8	10.8	
PNC Infratech Ltd	BUY	255	257	320	25.5	12-Aug-22	6,539	21.4	25.6	13.8%	19.6%	11.9	10.0	15.2	15.6	4.9	3.7	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,177	2,185	2,643	21.4	11-Aug-22	7,402	45.6	77.7	40.7%	70.4%	47.7	28.0	8.5	13.1	21.8	14.9	
Bajaj Electricals Ltd	ADD	1,075	1,144	1,210	12.6	16-Aug-22	12,360	24.2	34.7	96.7%	43.4%	44.4	31.0	15.0	18.5	30.9	21.4	
Blue Star Ltd	ADD	1,072	991	1,121	4.5	8-Aug-22	10,219	28.0	37.6	60.9%	34.3%	38.3	28.5	24.4	27.4	21.5	17.1	
Information Technology																		
IndiaMART InterMESH	BUY	4,411	4,074	5,015	13.7	25-Jul-22	13,233	94.7	125.4	-2.8%	32.4%	46.6	35.2	14.7	17.3	31.4	22.5	
KPIT Technologies	SELL	652	520	437	(33.0)	27-Jul-22	17,601	12.7	15.6	24.5%	22.8%	51.3	41.8	23.9	24.4	30.3	24.6	
NIIT Technologies (Coforge)	ADD	3,463	3,726	4,100	18.4	25-Jul-22	20,309	136.8	170.9	26.0%	24.9%	25.3	20.3	27.0	26.8	13.6	11.0	
Persistent Systems	SELL	3,172	3,633	3,314	4.5	25-Jul-22	25,096	109.0	132.6	20.7%	21.7%	29.1	23.9	22.8	23.5	17.8	14.5	
Qess Corp Ltd	BUY	623	586	677	8.6	16-Aug-22	9,037	26.1	39.8	60.1%	52.5%	23.9	15.7	15.2	20.8	11.9	8.5	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	153	161	195	27.8	8-Aug-22	4,064	19.5	19.9	8.9%	2.1%	7.8	7.7	16.5	15.0	4.5	4.1
APL Apollo Tubes Ltd	ADD	1,039	923	1,025	(1.4)	29-Jul-22	25,984	28.4	36.6	26.8%	28.9%	36.6	28.4	27.2	27.2	22.2	15.6
Oil & Gas																	
Chennai Petroleum Corp	SELL	234	288	176	(24.8)	27-Jul-22	3,487	114.9	35.3	26.5%	-69.3%	2.0	6.6	44.5	10.6	3.3	6.1
Gujarat Gas	ADD	517	444	495	(4.2)	5-Aug-22	35,559	18.7	23.6	0.0%	26.2%	27.6	21.9	20.5	21.4	16.3	13.1
MRPL	SELL	61	73	69	13.4	1-Aug-22	10,661	20.9	11.6	23.7%	-44.5%	2.9	5.2	40.6	17.1	4.0	5.1
Paints																	
Akzo Nobel India Ltd	BUY	2,183	1,923	2,380	9.0	10-Aug-22	10,193	67.9	74.5	9.2%	9.7%	32.1	29.3	19.6	20.0	19.3	17.2
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	425	480	630	48.1	10-Aug-22	10,806	20.6	26.2	15.7%	27.2%	20.7	16.2	26.2	25.5	15.3	12.1
Transportation																	
Aegis Logistics Ltd	BUY	264	269	330	25.2	17-Aug-22	8,801	13.5	15.1	29.8%	11.9%	19.5	17.5	19.2	18.6	11.1	9.7
Allcargo Global Logistics	BUY	390	299	430	10.2	16-Aug-22	9,599	39.3	43.0	6.8%	9.4%	9.9	9.1	23.1	20.9	5.3	4.4
Blue Dart Express	BUY	8,461	8,284	9,800	15.8	29-Jul-22	20,138	178.2	196.2	15.1%	10.1%	47.5	43.1	40.6	34.9	16.4	14.6
VRL Logistics Ltd	BUY	616	603	730	18.4	12-Aug-22	5,621	21.2	27.0	16.5%	27.4%	29.1	22.8	22.7	25.5	11.6	9.5
Others																	
Bata India Ltd	BUY	1,797	1,924	2,290	27.4	19-Aug-22	23,185	32.3	41.6	303.8%	28.8%	55.6	43.2	26.8	28.2	28.6	23.5
Central Depository Services	REDUCE	1,250	1,162	1,105	(11.6)	2-Aug-22	13,123	26.8	30.5	-10.1%	13.8%	46.6	41.0	22.1	21.5	34.8	31.0
EPL Ltd	REDUCE	165	171	165	(0.1)	28-Jul-22	5,202	7.2	8.7	5.9%	20.8%	22.9	19.0	11.3	12.4	8.3	7.1
JK Paper Ltd	ADD	359	394	450	25.2	3-Aug-22	6,398	63.4	73.5	98.1%	15.9%	5.7	4.9	27.5	24.6	4.6	3.7
Radico Khaitan Ltd	REDUCE	1,052	947	910	(13.5)	12-Aug-22	13,992	23.6	28.3	24.9%	19.9%	44.6	37.2	15.0	15.8	28.7	23.0
VIP Industries Ltd	REDUCE	669	608	615	(8.1)	29-Jul-22	9,503	10.9	15.4	142.2%	41.3%	61.4	43.5	23.6	27.6	32.8	24.5
Welspun Corp Ltd	REDUCE	275	234	245	(11.0)	24-Aug-22	7,298	20.6	28.3	22.6%	37.4%	13.4	9.7	11.0	13.3	9.9	5.9

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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