

# Stock Recommendations



OCTOBER 27, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 27-Oct (Rs)	on latest Report (Rs)	Price target <sup>^</sup> (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	550	415	445	(19.1)	12-Aug-21	12,220	11.8	15.9	29.7	34.7	46.6	34.6	19.0	21.1	28.9	22.4	
Finolex Industries	REDUCE	227	176	175	(22.8)	03-Aug-21	14,067	8.8	8.7	-24.8	-1.1	25.8	26.1	16.7	15.0	15.9	15.8	
Greenply Industries Ltd	ADD	210	193	220	4.8	06-Aug-21	2,534	7.3	10.5	46.0	43.8	28.8	20.0	18.6	22.1	17.2	14.0	
Kajaria Ceramics Ltd	ADD	1,228	1,226	1,368	11.4	25-Oct-21	19,515	26.0	33.2	34.0	27.7	47.2	37.0	20.7	23.2	29.2	23.4	
Supreme Industries Ltd	ADD	2,294	2,368	2,500	9.0	25-Oct-21	29,134	69.6	74.3	-9.6	6.8	33.0	30.9	25.5	23.0	22.1	19.9	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,942	1,928	2,011	3.6	16-Aug-21	18,312	65.8	83.5	9.7	26.9	29.5	23.3	13.0	14.4	22.5	17.2	
Praj Industries Ltd	ADD	337	344	370	9.8	13-Aug-21	6,169	10.3	13.2	134.1	28.2	32.7	25.5	22.2	25.0	22.0	16.8	
<b>Chemicals</b>																		
Balaji Amines Ltd	REDUCE	3,880	3,414	3,460	(10.8)	05-Aug-21	12,416	104.5	133.1	42.2	27.4	37.1	29.2	27.7	26.2	25.3	19.9	
GHCL Ltd	REDUCE	429	389	405	(5.6)	30-Jul-21	4,154	44.0	58.5	28.3	33.0	9.8	7.3	15.0	16.9	6.4	5.1	
Sumitomo Chemicals India Ltd	BUY	398	430	500	25.8	06-Aug-21	19,875	10.5	12.9	28.0	22.9	37.9	30.8	24.3	23.9	26.2	21.2	
<b>Construction</b>																		
KNR Construction	ADD	283	286	305	7.8	16-Aug-21	7,952	11.4	18.2	31.0	59.6	24.8	15.5	15.8	21.1	11.2	7.7	
NCC Ltd	BUY	75	89	110	46.8	06-Aug-21	4,502	6.0	9.0	39.5	50.0	12.5	8.3	6.6	9.3	3.7	2.6	
NBCC (India) Ltd	REDUCE	47	45	45	(3.6)	18-Aug-21	8,406	1.3	2.2	18.2	69.2	35.9	21.2	13.6	20.0	42.2	17.5	
PNC Infratech Ltd	ADD	340	310	350	2.8	13-Aug-21	8,730	19.4	23.7	37.6	22.2	17.5	14.4	15.8	16.5	8.4	6.3	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	REDUCE	3,344	2,889	2,750	(17.8)	10-Aug-21	10,500	52.5	91.7	116.9	74.7	63.7	36.5	10.5	16.1	31.1	19.7	
Bajaj Electricals Ltd	REDUCE	1,130	1,051	1,025	(9.3)	13-Aug-21	11,510	20.0	33.4	38.9	67.0	56.5	33.8	13.5	19.3	31.8	20.6	
Blue Star Ltd	REDUCE	944	848	812	(14.0)	09-Aug-21	8,993	17.9	27.9	72.1	55.9	52.7	33.8	18.1	24.0	27.1	19.1	
<b>Information Technology</b>																		
IndiaMART InterMESH	BUY	7,341	7,912	8,400	14.4	25-Oct-21	22,022	108.6	127.2	17.7	17.1	72.9	62.2	18.8	18.7	54.6	44.1	
KPIT Technologies	SELL	326	294	234	(28.1)	28-Jul-21	8,793	8.1	9.5	55.8	17.3	40.2	34.3	16.4	16.2	19.6	16.7	
NIIT Technologies (Coforge)	REDUCE	5,033	5,069	5,086	1.0	26-Oct-21	29,521	113.4	143.0	50.8	26.1	44.4	35.2	25.3	26.3	24.7	20.4	
Persistent Systems	SELL	4,035	3,039	2,552	(36.8)	26-Jul-21	31,925	79.3	100.1	34.4	26.2	50.9	40.3	20.2	21.8	35.4	27.2	
Qess Corp Ltd	SELL	908	877	797	(12.2)	09-Aug-21	13,167	20.7	34.7	430.8	67.6	43.9	26.2	12.5	18.7	20.2	14.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	ADD	161	175	195	21.3	17-Aug-21	4,284	12.0	16.1	62.2	34.2	13.4	10.0	9.8	12.2	5.9	3.9
APL Apollo Tubes Ltd	BUY	800	876	1,030	28.8	09-Aug-21	20,000	44.0	57.0	51.7	29.5	18.2	14.0	28.1	28.1	21.3	16.7
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	ADD	132	130	137	3.7	25-Oct-21	1,968	15.2	18.2	-12.1	19.7	8.7	7.3	13.2	13.9	9.0	8.6
Gujarat Gas	ADD	596	772	818	37.3	06-Aug-21	40,988	26.4	30.3	41.9	14.8	22.6	19.7	33.1	28.7	14.5	12.5
MRPL	SELL	52	45	41	(21.1)	02-Aug-21	9,102	1.0	6.8	-131.3	580.0	52.0	7.6	4.0	23.9	17.5	9.7
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,120	2,216	2,565	21.0	16-Aug-21	9,899	60.8	67.5	38.5	11.0	34.9	31.4	16.5	16.7	19.6	17.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	REDUCE	511	561	550	7.7	17-Aug-21	12,968	16.9	21.1	19.0	24.9	30.2	24.2	27.6	26.5	23.5	18.4
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	216	360	405	87.8	01-Jun-21	7,203	11.1	13.4	9.9	20.7	19.4	16.1	22.3	22.5	12.6	10.2
Allcargo Global Logistics	ADD	283	223	245	(13.4)	17-Aug-21	6,961	12.2	15.4	52.5	26.2	23.2	18.4	12.0	13.6	10.6	9.0
Blue Dart Express	BUY	6,635	6,185	7,700	16.1	07-Sep-21	15,790	88.9	112.8	53.3	26.9	74.6	58.8	28.8	28.4	18.2	15.5
VRL Logistics Ltd	BUY	378	304	355	(6.0)	10-Aug-21	3,445	5.8	11.8	16.0	103.4	65.1	32.0	7.6	14.7	12.3	9.0
<b>Others</b>																	
Central Depository Services	SELL	1,379	1,333	920	(33.3)	05-Aug-21	14,484	22.9	26.2	19.3	14.4	60.2	52.6	23.4	22.7	54.0	46.6
EPL Ltd	BUY	216	241	280	29.4	30-Jul-21	6,792	10.1	11.5	32.9	13.9	21.4	18.8	16.2	16.2	9.4	8.1
JK Paper Ltd	REDUCE	236	281	295	25.1	10-Aug-21	4,197	24.4	41.9	71.8	71.7	9.7	5.6	14.5	20.4	7.4	4.8
Radico Khaitan Ltd	ADD	1,143	880	950	(16.8)	30-Jul-21	15,195	24.1	29.6	18.7	22.8	47.4	38.6	16.9	17.8	31.4	26.0
VIP Industries Ltd	REDUCE	541	386	390	(27.9)	12-Aug-21	7,684	2.0	10.8	-128.6	440.0	270.6	50.1	4.2	20.1	63.6	24.7
Welspun Corp Ltd	REDUCE	131	139	145	10.8	02-Aug-21	3,469	12.1	14.5	-48.9	19.8	10.8	9.0	7.9	8.9	4.9	3.2

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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