

Stock Recommendations



JANUARY 28, 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 28-Jan (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	599	644	680	13.5	08-Nov-21	13,307	15.5	18.6	70.3	20.0	38.6	32.2	24.1	23.1	25.2	21.0	
Finolex Industries	ADD	170	180	190	11.7	28-Jan-22	10,555	12.5	10.9	6.8	-12.8	13.6	15.6	23.1	17.3	8.2	9.1	
Greenply Industries Ltd	BUY	207	232	269	30.2	11-Nov-21	2,493	8.1	10.9	62.0	34.6	25.5	19.0	20.5	22.5	15.7	13.4	
Kajaria Ceramics Ltd	ADD	1,316	1,267	1,366	3.8	24-Jan-22	20,922	25.8	33.2	33.0	28.7	51.0	39.6	20.6	23.3	31.6	25.2	
Supreme Industries Ltd	ADD	2,088	2,130	2,410	15.4	25-Jan-22	26,519	72.7	69.5	-5.6	-4.4	28.7	30.0	26.4	21.5	20.7	19.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,877	1,938	2,075	10.5	02-Nov-11	17,700	60.7	74.4	1.2	22.6	30.9	25.2	12.1	13.1	24.0	18.9	
Praj Industries Ltd	ADD	417	344	370	(11.4)	13-Aug-21	7,639	10.3	13.2	134.1	28.2	40.5	31.6	22.2	25.0	27.6	21.2	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,193	3,460	3,432	7.5	01-Nov-21	10,216	92.5	114.8	25.9	24.1	34.5	27.8	25.3	24.1	23.5	19.1	
GHCL Ltd	ADD	437	444	490	12.2	28-Jan-22	4,227	52.3	61.6	62.4	17.8	8.3	7.1	17.4	17.3	5.6	4.8	
Sumitomo Chemicals India Ltd	BUY	380	377	470	23.6	03-Nov-21	19,013	7.7	9.2	11.6	19.5	49.4	41.3	22.4	22.0	34.5	28.4	
Construction																		
KNR Construction	ADD	302	290	315	4.2	20-Dec-21	8,492	11.2	15.9	28.7	42.0	27.0	19.0	15.5	18.7	12.3	9.3	
NCC Ltd	BUY	75	81	110	47.7	10-Nov-21	4,475	5.7	7.5	32.6	31.6	13.1	9.9	6.3	7.7	3.8	2.8	
NBCC (India) Ltd	REDUCE	47	46	45	(3.2)	17-Nov-21	8,370	1.3	1.7	18.2	30.8	35.8	27.4	13.7	15.8	38.9	27.8	
PNC Infratech Ltd	ADD	289	329	370	28.1	16-Nov-21	7,410	20.2	21.3	43.3	5.4	14.3	13.6	16.4	14.8	6.8	5.7	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,184	3,348	3,205	0.7	03-Nov-21	9,997	49.4	78.2	104.1	58.3	64.4	40.7	9.9	14.0	30.7	20.6	
Bajaj Electricals Ltd	ADD	1,145	1,146	1,220	6.6	16-Nov-21	11,667	19.1	30.5	32.6	59.7	59.9	37.5	13.0	17.9	32.9	21.9	
Blue Star Ltd	ADD	870	960	1,027	18.0	01-Nov-21	8,291	16.7	27.9	60.6	67.1	52.1	31.2	17.0	24.2	24.1	17.2	
Information Technology																		
IndiaMART InterMESH	BUY	4,828	5,005	6,925	43.4	27-Jan-22	14,483	100.2	122.8	8.6	22.6	48.2	39.3	17.0	17.4	35.2	27.5	
KPIT Technologies	ADD	639	327	354	(44.6)	03-Nov-21	17,253	9.8	11.7	88.5	19.4	65.2	54.6	19.4	19.1	37.2	30.7	
NIIT Technologies (Coforge)	ADD	4,713	4,401	4,759	1.0	28-Jan-22	27,643	113.4	143.0	50.8	26.1	41.6	33.0	25.2	26.4	23.0	18.5	
Persistent Systems	SELL	4,287	4,302	4,019	(6.2)	24-Jan-22	33,914	87.6	111.2	48.5	26.9	48.9	38.5	22.1	23.9	33.8	26.0	
Qess Corp Ltd	SELL	718	877	797	11.0	09-Aug-21	10,408	20.7	34.7	430.8	67.6	34.7	20.7	12.5	18.7	16.0	11.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	172	177	200	16.6	15-Nov-21	4,569	10.3	12.3	39.2	19.4	16.7	13.9	8.4	9.8	7.9	6.0
APL Apollo Tubes Ltd	BUY	812	820	980	20.7	28-Jan-22	20,300	21.0	27.0	-27.6	28.6	38.7	30.1	26.7	26.8	22.3	17.6
Oil & Gas																	
Chennai Petroleum Corp	BUY	109	104	127	17.0	25-Jan-22	1,617	30.3	18.2	75.1	-39.9	3.6	6.0	24.6	12.5	6.7	8.3
Gujarat Gas	ADD	677	772	818	20.9	06-Aug-21	46,560	26.4	30.3	41.9	14.8	25.6	22.3	33.1	28.7	16.5	14.3
MRPL	SELL	47	45	41	(11.8)	02-Aug-21	8,147	1.0	6.8	-131.3	580.0	46.5	6.8	4.0	23.9	17.0	9.4
Paints																	
Akzo Nobel India Ltd	BUY	1,937	2,115	2,675	38.1	17-Nov-21	9,045	56.5	63.0	24.2	11.5	34.3	30.7	17.0	17.3	20.4	17.8
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	510	561	550	7.9	17-Aug-21	12,946	16.9	21.1	19.0	24.9	30.2	24.2	27.6	26.5	23.5	18.3
Transportation																	
Aegis Logistics Ltd	BUY	206	212	285	38.7	01-Nov-21	6,864	8.2	12.6	-16.3	53.7	25.1	16.3	13.3	17.9	13.6	9.3
Allcargo Global Logistics	ADD	332	223	245	(26.2)	17-Aug-21	8,167	12.2	15.4	52.5	26.2	27.2	21.6	12.0	13.6	12.4	10.6
Blue Dart Express	ADD	6,730	6,992	7,700	14.4	02-Nov-21	16,018	88.9	112.8	53.3	26.9	75.7	59.7	28.8	28.4	18.5	15.8
VRL Logistics Ltd	BUY	441	396	460	4.2	03-Nov-21	4,025	7.8	12.4	50.0	59.0	56.6	35.6	9.8	14.7	14.3	11.3
Others																	
Bata India Ltd	BUY	2,073	1,909	2,380	14.8	16-Dec-21	26,740	27.0	36.6	-509.1	35.6	76.8	56.6	16.3	19.4	37.8	30.2
Central Depository Services	REDUCE	1,499	1,454	1,415	(5.6)	10-Nov-21	15,740	28.6	33.5	49.0	17.1	52.4	44.7	27.6	26.2	44.8	38.7
EPL Ltd	BUY	189	221	280	48.0	11-Nov-21	5,942	7.6	10.0	0.0	31.6	24.9	18.9	12.7	15.0	9.7	7.8
JK Paper Ltd	BUY	214	228	295	38.0	09-Nov-21	3,806	30.6	39.0	115.5	27.5	7.0	5.5	17.5	18.7	6.5	4.9
Radico Khaitan Ltd	ADD	1,066	1,052	1,110	4.1	08-Nov-21	14,179	21.8	27.4	7.4	25.7	48.9	38.9	15.4	16.8	32.3	26.4
VIP Industries Ltd	SELL	561	543	500	(10.9)	01-Nov-21	7,971	3.2	9.3	-145.1	190.6	175.4	60.4	7.7	19.6	58.4	30.4
Welspun Corp Ltd	REDUCE	178	134	132	(25.8)	01-Nov-21	4,717	12.1	14.5	-48.9	19.8	14.7	12.3	7.9	8.9	8.0	5.4

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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