

Stock Recommendations



PRIVATE CLIENT GROUP

FEBRUARY 28, 2023

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 28 Feb (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)	
								FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E	FY24E	FY25E
Building Material																	
Century Plyboards (India) Ltd	BUY	506	516	617	21.9	9-Feb-23	11,244	17.4	21.3	8.7%	22.4%	29.1	24.2	18.8	19.3	18.3	14.8
Finolex Industries	ADD	169	173	185	9.4	7-Feb-23	10,493	8.2	9.6	272.7%	17.1%	20.6	18.0	12.9	13.7	12.1	10.0
Greenply Industries Ltd	BUY	136	139	194	42.8	15-Feb-23	1,640	8.0	11.4	29.0%	42.5%	17.0	12.2	14.5	17.7	9.1	6.9
Kajaria Ceramics Ltd	ADD	1,071	1,098	1,170	9.3	30-Jan-23	17,022	30.3	35.5	41.6%	17.2%	35.3	30.9	20.4	21.3	21.6	18.5
Supreme Industries Ltd	ADD	2,760	2,201	2,500	(9.4)	4-Nov-22	35,048	73.1	89.4	36.9%	22.3%	37.8	24.6	20.6	21.8	25.2	20.5
Capital Goods & Engineering																	
AIA Engineering	ADD	2,653	2,599	2,840	7.1	30-Jan-23	25,014	102.6	109.3	-3.5%	6.5%	25.9	23.8	14.8	13.7	20.3	18.9
Praj Industries Ltd	BUY	353	365	460	30.3	7-Feb-23	6,459	14.4	17.0	28.6%	18.1%	24.5	21.5	23.9	24.4	15.9	13.5
Chemicals																	
Balaji Amines Ltd	ADD	2,194	2,172	2,365	7.8	8-Feb-23	7,021	96.1	124.5	-7.1%	29.6%	22.6	17.4	15.1	15.9	11.4	9.3
GHCL Ltd	BUY	514	491	655	27.3	1-Feb-23	4,886	86.9	92.1	-25.3%	6.0%	5.7	5.3	18.1	16.5	3.4	3.0
PCBL	BUY	119	121	180	51.8	6-Feb-23	4,469	14.9	18.0	22.1%	20.8%	8.1	6.7	18.1	19.3	5.2	4.3
Sumitomo Chemicals India Ltd	ADD	445	448	500	12.2	6-Feb-23	22,273	11.9	13.8	16.7%	16.0%	37.6	32.5	22.4	21.2	26.1	22.3
Construction																	
KNR Construction	REDUCE	256	263	255	(0.5)	13-Feb-23	7,199	15.7	16.4	-13.7%	4.5%	16.3	16.0	15.0	13.6	7.7	7.1
NCC Ltd	BUY	89	93	110	23.5	10-Feb-23	5,352	10.5	11.8	16.7%	12.4%	8.5	7.9	10.1	10.4	2.9	2.2
NBCC (India) Ltd	ADD	33	33	35	4.9	21-Feb-23	6,003	2.2	2.5	69.2%	13.6%	15.2	13.2	19.8	20.5	8.6	6.5
PNC Infratech Ltd	ADD	274	332	360	31.3	16-Feb-23	7,031	25.2	28.3	20.0%	12.3%	10.9	11.7	15.5	14.9	4.2	3.2
Consumer Durables																	
Amber Enterprises Ltd	ADD	1,892	2,023	2,304	21.8	27-Jan-23	6,434	54.4	74.3	55.9%	36.6%	34.8	27.2	9.5	11.8	15.5	12.5
Bajaj Electricals Ltd	ADD	1,089	1,154	1,225	12.5	6-Feb-23	12,521	28.5	35.2	39.0%	23.5%	38.2	32.8	15.8	16.8	25.8	20.9
Blue Star Ltd	ADD	1,436	1,267	1,350	(6.0)	2-Feb-23	13,685	37.5	45.7	28.0%	21.9%	38.3	27.7	27.0	26.8	23.8	20.0
Information Technology																	
IndiaMART InterMESH	ADD	4,851	4,550	4,900	1.0	23-Jan-23	14,553	100.0	140.0	12.4%	40.0%	48.5	32.5	13.4	16.3	31.5	20.7
KPIT Technologies	SELL	831	788	666	(19.8)	3-Feb-23	22,424	18.0	22.6	26.8%	25.6%	46.1	34.9	27.6	27.9	26.6	21.4
NIIT Technologies (Coforge)	REDUCE	4,299	4,102	4,106	(4.5)	23-Jan-23	25,211	170.4	195.5	23.7%	14.7%	25.2	21.0	27.7	25.7	14.4	12.0
Persistent Systems	SELL	4,795	4,258	3,942	(17.8)	20-Jan-23	37,935	144.7	171.4	19.3%	18.5%	33.1	24.8	25.1	24.9	20.2	16.7
Qess Corp Ltd	BUY	354	367	466	31.7	6-Feb-23	5,130	25.1	31.0	51.2%	23.5%	14.1	11.8	14.3	16.2	6.1	5.2

Metals & Mining																	
MOIL Ltd	BUY	151	160	185	22.9	6-Feb-23	4,011	15.0	17.7	7.1%	18.0%	10.0	9.0	12.3	13.2	5.4	4.3
APL Apollo Tubes Ltd	ADD	1,188	1,168	1,300	9.4	6-Feb-23	29,708	32.0	43.0	23.1%	34.4%	37.1	27.2	25.1	27.2	21.2	15.4
Oil & Gas																	
Chennai Petroleum Corp	SELL	224	242	210	(6.4)	30-Jan-23	3,343	40.4	41.9	-77.6%	3.7%	5.6	5.8	10.2	9.7	5.1	4.9
Gujarat Gas	ADD	505	475	522	3.4	15-Feb-23	34,747	20.7	29.0	-3.3%	40.1%	24.4	16.4	18.6	21.6	14.5	10.3
MRPL	SELL	50	58	55	10.2	1-Feb-23	8,742	6.5	10.0	85.7%	53.8%	7.7	5.8	13.6	18.0	7.0	5.5
Paints																	
Akzo Nobel India Ltd	ADD	2,151	2,230	2,460	14.3	14-Feb-23	10,047	74.4	81.9	9.9%	10.1%	28.9	27.2	22.0	22.2	17.5	15.9
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	479	435	520	8.6	11-Nov-22	12,163	20.7	26.7	23.2%	29.0%	23.1	16.3	22.1	22.6	16.1	12.3
Transportation																	
Aegis Logistics Ltd	BUY	365	366	480	31.7	6-Feb-23	12,174	14.9	17.1	19.2%	14.8%	24.5	21.4	18.5	18.9	15.2	13.4
Allcargo Global Logistics	BUY	370	355	435	17.6	16-Feb-23	9,096	32.2	36.2	18.8%	12.4%	11.5	9.8	20.2	19.2	6.6	5.8
Blue Dart Express	BUY	6,121	6,439	7,960	30.1	31-Jan-23	14,567	184.0	199.0	3.9%	8.2%	33.3	32.4	35.1	31.2	11.8	10.5
TCI Express Ltd	BUY	1,577	1,740	2,125	34.7	1-Feb-23	6,071	46.0	56.0	25.3%	21.7%	34.3	31.1	22.6	22.7	24.5	20.0
VRL Logistics Ltd	BUY	546	534	720	31.8	1-Feb-23	4,981	24.8	30.0	18.1%	21.0%	22.0	17.8	25.2	26.6	9.1	7.5
Others																	
Bata India Ltd	BUY	1,412	1,476	1,920	36.0	16-Feb-23	18,217	37.8	42.6	29.9%	12.7%	37.4	34.6	30.2	28.7	20.1	18.2
Central Depository Services	REDUCE	995	1,011	1,060	6.5	7-Feb-23	10,448	30.7	33.0	10.4%	7.5%	32.4	30.6	21.5	19.9	23.4	21.2
EPL Ltd	ADD	160	154	165	3.2	9-Feb-23	5,038	8.7	9.9	33.8%	13.8%	18.4	15.6	12.5	12.7	7.0	6.1
JK Paper Ltd	ADD	389	396	450	15.6	10-Feb-23	6,930	78.3	73.7	1.4%	-5.9%	5.0	5.4	25.0	19.5	3.6	3.3
Radico Khaitan Ltd	REDUCE	1,161	1,118	1,075	(7.4)	16-Feb-23	15,437	24.5	32.6	40.0%	33.1%	47.4	34.3	14.2	16.5	28.8	22.8
VIP Industries Ltd	ADD	639	724	775	21.3	27-Jan-23	9,076	15.7	18.4	12.1%	17.2%	40.7	39.3	23.5	23.9	23.0	19.7
Welspun Corp Ltd	ADD	184	191	210	14.1	6-Feb-23	4,876	23.8	-	235.2%	0.0%	7.7	-	12.2	-	3.9	-

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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FEBRUARY 28, 2023

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