

Stock Recommendations



MAY 28, 2021

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Name of the Company	Latest Reco [^]	Price as on 28-May (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	412	291	321	(22.0)	11-Feb-21	9,146	12.7	14.6	44.3	15.0	32.4	28.2	20.2	19.4	20.2	17.5	
Finolex Industries	ADD	172	129	146	(14.9)	03-Feb-21	10,651	8.2	8.4	-25.5	2.4	20.9	20.4	19.1	16.9	13.0	12.6	
Greenply Industries Ltd	BUY	202	137	160	(20.8)	12-Feb-21	2,438	8.5	10.7	77.1	25.9	23.8	18.9	21.7	22.1	14.0	11.3	
Kajaria Ceramics Ltd	ADD	956	795	853	(10.8)	22-Jan-21	15,196	22.8	26.7	26.0	17.1	41.9	35.8	18.7	19.4	24.9	21.4	
Supreme Industries Ltd	ADD	2,237	2,109	2,240	0.1	04-May-21	28,408	65.3	70.1	-15.2	7.4	34.3	31.9	24.1	22.1	22.1	19.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,947	1,900	2,125	9.1	27-May-21	18,360	80.5	89.1	34.2	10.7	24.2	21.9	15.5	14.9	18.5	15.9	
Engineers India Ltd	BUY	84	73	95	12.7	02-Feb-21	5,327	7.8	8.0	18.2	2.6	10.8	10.5	19.8	19.1	4.2	4.1	
Praj Industries Ltd	BUY	335	267	315	(5.9)	10-May-21	6,126	9.5	12.5	115.9	31.6	35.2	26.8	20.6	24.2	23.2	17.6	
Chemicals																		
Balaji Amines Ltd	BUY	2,849	2,778	3,150	10.6	27-May-21	9,116	95.6	111.8	35.0	16.9	29.8	25.5	26.4	23.7	19.8	16.9	
GHCL Ltd	ADD	268	234	260	(2.9)	30-Apr-21	2,591	40.6	54.8	18.4	35.0	6.6	4.9	13.7	15.9	4.4	3.6	
Construction																		
KNR Construction	ADD	217	227	245	12.9	24-May-21	6,101	9.5	15.2	9.2	60.0	22.9	14.3	13.4	18.3	9.7	6.4	
NCC Ltd	ADD	83	90	100	19.9	12-Feb-21	5,010	6.8	9.6	65.9	41.2	12.3	8.7	7.5	9.7	4.5	3.5	
NBCC (India) Ltd	ADD	49	32	35	(28.0)	17-Feb-21	8,748	1.8	2.3	50.0	27.8	27.0	21.1	18.4	20.3	22.0	15.3	
PNC Infratech Ltd	BUY	258	245	290	12.6	8 Fen 21	6,605	19.2	24.7	33.3	28.6	13.4	10.4	15.6	17.1	5.6	4.1	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,756	2,930	2,985	8.3	25-May-21	8,652	74.2	99.4	206.6	34.0	37.1	27.7	14.5	16.8	19.9	15.4	
Bajaj Electricals Ltd	SELL	1,083	1,131	1,065	(1.7)	26-May-21	11,036	30.3	40.7	148.4	34.3	35.7	26.6	20.0	22.3	20.9	16.0	
Blue Star Ltd	ADD	830	843	805	(3.0)	10-May-21	7,910	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	23.3	17.1	
Information Technology																		
KPIT Technologies	ADD	243	196	208	(14.5)	30-Apr-21	6,568	6.8	8.7	30.8	27.9	35.8	28.0	14.5	16.5	15.4	13.0	
NIIT Technologies (Coforge)	SELL	3,544	3,396	3,115	(12.1)	07-May-21	20,786	109.7	127.1	45.9	15.9	32.3	27.9	24.2	23.0	18.3	15.2	
Persistent Systems	ADD	2,495	2,038	2,143	(14.1)	03-May-21	19,740	74.1	91.2	25.6	23.1	33.7	27.4	19.0	20.4	20.9	16.8	
Qess Corp Ltd	SELL	685	550	482	(29.6)	29-Jan-21	9,927	22.8	32.1	100.0	40.8	30.0	21.3	12.6	15.3	13.1	10.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	173	140	145	(16.0)	17-Feb-21	4,601	9.9	10.4	67.8	5.1	17.4	16.6	8.2	8.4	9.5	8.5
Oil & Gas																	
Chennai Petroleum Corp	ADD	133	112	120	(10.1)	30-Apr-21	1,988	15.3	24.0	-11.6	56.9	8.7	5.6	13.3	18.0	8.5	7.5
Gujarat Gas	ADD	511	380	430	(15.8)	08-Feb-21	35,140	20.3	23.1	5.7	13.8	25.2	22.1	26.5	24.0	16.0	14.0
MRPL	SELL	50	53	41	(18.0)	19-May-21	8,760	4.4	6.8	-237.5	54.5	11.4	7.4	6.1	7.7	11.1	8.6
Paints																	
Akzo Nobel India Ltd	ADD	2,278	2,255	2,520	10.6	26-May-21	10,637	59.5	66.2	35.5	11.3	38.3	34.4	16.2	16.5	21.7	19.0
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	521	491	550	5.6	12-Feb-21	13,225	18.4	22.8	24.3	23.9	28.3	22.8	27.5	25.5	22.0	17.3
Transportation																	
Aegis Logistics Ltd	ADD	340	283	320	(5.9)	01-Feb-21	11,353	11.4	13.4	42.5	17.5	29.8	25.4	23.3	22.6	18.9	15.9
Allcargo Global Logistics	REDUCE	130	128	130	0.0	16-Feb-21	3,197	9.5	11.8	53.2	24.2	13.7	11.0	9.2	10.6	5.1	4.4
VRL Logistics Ltd	BUY	246	227	275	11.7	09-Feb-21	2,246	8.6	11.5	68.6	33.7	28.6	21.4	10.0	12.4	6.7	5.4
Others																	
Central Depository Services	SELL	987	790	750	(24.0)	06-May-21	10,361	21.5	23.5	12.0	9.3	45.9	42.0	22.3	21.2	39.9	35.8
EPL Ltd	BUY	228	246	280	22.7	24-May-21	7,164	10.1	11.5	32.9	13.9	22.6	19.8	16.2	16.2	9.9	8.6
JK Paper Ltd	REDUCE	152	143	148	(2.8)	18-Feb-21	2,711	18.7	21.2	88.9	13.4	8.1	7.2	11.8	12.1	6.0	5.4
Mahindra Holidays & Resorts	ADD	258	207	235	(9.1)	28-Jan-21	3,437	11.0	11.5	2.8	4.5	23.5	22.5	37.4	28.3	12.7	10.8
Radico Khaitan Ltd	ADD	615	489	560	(8.9)	01-Feb-21	8,180	22.7	26.7	19.5	17.6	27.1	23.0	16.1	16.4	17.6	15.0
VIP Industries Ltd	SELL	364	366	325	(10.7)	26-May-21	5,169	1.5	9.2	-121.4	513.3	242.7	39.6	3.2	17.5	45.5	18.1
Welspun Corp Ltd	REDUCE	149	123	120	(19.2)	29-Jan-21	3,938	12.9	-	-34.5	-	11.5	-	8.5	-	0.4	-

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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