

Stock Recommendations



JULY 28, 2021

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Name of the Company	Latest Reco [^]	Price as on 28-July (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	437	419	445	1.9	14-Jun-21	9,701	11.8	15.9	29.7	34.7	37.0	27.5	19.0	21.1	22.9	17.8
Finolex Industries	REDUCE	175	182	175	(0.0)	29-Jun-21	10,862	8.8	8.7	-24.8	-1.1	19.9	20.1	16.7	15.0	11.8	11.6
Greenply Industries Ltd	ADD	189	216	244	29.2	16-Jun-21	2,279	7.5	11.1	50.0	48.0	25.2	17.0	19.1	23.1	14.8	10.0
Kajaria Ceramics Ltd	ADD	977	1,016	1,089	11.5	15-Jun-21	15,530	23.9	30.3	23.2	26.8	40.9	32.2	19.2	21.5	24.9	19.9
Supreme Industries Ltd	ADD	2,079	2,103	2,300	10.6	22-Jul-21	26,403	70.0	72.0	-9.1	2.9	29.7	28.9	25.6	22.3	19.5	17.9
Capital Goods & Engineering																	
AIA Engineering	ADD	1,983	1,900	2,125	7.2	27-May-21	18,697	80.5	89.1	34.2	10.7	24.6	22.3	15.5	14.9	18.8	16.2
Engineers India Ltd	ADD	74	84	95	28.7	15-Jun-21	4,663	7.9	8.6	6.8	8.9	9.3	8.6	25.2	26.0	3.3	2.2
Praj Industries Ltd	BUY	367	267	315	(14.1)	10-May-21	6,710	9.5	12.5	115.9	31.6	38.6	29.3	20.6	24.2	25.6	19.4
Chemicals																	
Balaji Amines Ltd	BUY	3,349	2,778	3,150	(5.9)	27-May-21	10,717	95.6	111.8	35.0	16.9	35.0	30.0	26.4	23.7	23.3	19.9
GHCL Ltd	ADD	368	234	260	(29.3)	30-Apr-21	3,558	40.6	54.8	18.4	35.0	9.1	6.7	13.7	15.9	5.8	4.7
Sumitomo Chemicals India Ltd	BUY	429	426	500	16.6	27-Jul-21	21,438	10.5	12.9	28.0	22.9	40.8	33.2	24.3	23.9	28.4	23.0
Construction																	
KNR Construction	ADD	273	227	245	(10.3)	24-May-21	7,676	9.5	15.2	9.2	60.0	28.8	18.0	13.4	18.3	12.7	8.5
NCC Ltd	BUY	85	83	105	23.5	31-May-21	5,106	6.0	9.0	39.5	50.0	14.2	9.4	6.6	9.3	4.2	3.0
NBCC (India) Ltd	SELL	49	54	50	3.1	01-Jul-21	8,730	1.5	2.4	36.4	60.0	32.3	20.2	15.7	22.1	35.2	14.8
PNC Infratech Ltd	BUY	321	246	300	(6.5)	29-Jun-21	8,229	19.4	23.7	37.6	22.2	16.5	13.5	15.8	16.5	7.8	5.9
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,000	2,930	2,985	(0.5)	25-May-21	9,420	74.2	99.4	206.6	34.0	40.4	30.2	14.5	16.8	21.7	16.8
Bajaj Electricals Ltd	SELL	1,124	1,131	1,065	(5.2)	26-May-21	11,450	30.3	40.7	148.4	34.3	37.1	27.6	20.0	22.3	21.7	16.6
Blue Star Ltd	ADD	836	843	805	(3.7)	10-May-21	7,966	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	23.4	17.3
Information Technology																	
IndiaMART InterMESH	BUY	7,100	7,251	8,565	20.6	26-Jul-21	21,300	107.3	131.8	16.3	22.8	66.2	53.9	18.6	19.4	53.0	41.3
KPIT Technologies	ADD	288	196	208	(27.7)	30-Apr-21	7,763	6.8	8.7	30.8	27.9	42.3	33.0	14.5	16.5	18.6	15.8
NIIT Technologies (Coforge)	SELL	4,751	3,396	3,115	(34.4)	07-May-21	27,865	109.7	127.1	45.9	15.9	43.3	37.4	24.2	23.0	24.9	20.8
Persistent Systems	SELL	3,097	3,039	2,552	(17.6)	26-Jul-21	24,500	79.3	100.1	34.4	26.2	39.0	30.9	20.2	21.8	26.5	20.2
Qess Corp Ltd	SELL	800	700	595	(25.6)	07-Jun-21	11,596	22.2	33.1	469.2	49.1	36.0	24.2	13.3	17.7	16.1	12.2

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	187	190	210	12.4	08-Jun-21	4,979	15.0	17.8	102.7	18.7	12.5	10.5	11.9	13.0	6.1	4.6
APL Apollo Tubes Ltd	BUY	1,794	1,609	1,910	6.5	21-Jul-21	22,420	41.0	53.0	41.4	29.3	43.7	33.8	26.2	26.7	25.5	20.1
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	116	123	120	3.4	26-Jul-21	1,728	13.7	24.0	-20.8	75.2	8.5	4.8	12.0	18.3	9.2	7.7
Gujarat Gas	ADD	705	540	570	(19.1)	02-Jun-21	48,504	22.9	27.1	23.1	18.3	30.8	26.0	29.4	27.0	19.5	16.6
MRPL	SELL	47	53	41	(12.1)	19-May-21	8,173	4.4	6.8	-237.5	54.5	10.6	6.9	6.1	7.7	10.9	8.4
Paints																	
Akzo Nobel India Ltd	ADD	2,245	2,255	2,520	12.2	26-May-21	10,486	59.5	66.2	35.5	11.3	37.7	33.9	16.2	16.5	21.4	18.7
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	495	471	510	3.1	10-Jun-21	12,564	16.9	21.1	19.0	24.9	29.3	23.4	27.6	26.5	22.8	17.7
Transportation																	
Aegis Logistics Ltd	ADD	307	360	405	32.1	01-Jun-21	10,237	11.1	13.4	9.9	20.7	27.6	22.9	22.3	22.5	17.9	14.7
Allcargo Global Logistics	REDUCE	188	128	130	(30.9)	16-Feb-21	4,628	9.5	11.8	53.2	24.2	19.8	15.9	9.2	10.6	7.5	6.5
VRL Logistics Ltd	BUY	299	280	355	18.9	16-Jun-21	2,724	5.8	11.8	16.0	103.4	51.5	25.3	7.6	14.7	9.7	7.1
Others																	
Central Depository Services	SELL	1,326	790	750	(43.4)	06-May-21	13,921	21.5	23.5	12.0	9.3	61.7	56.4	22.3	21.2	55.1	49.6
EPL Ltd	BUY	235	246	280	19.4	24-May-21	7,365	10.1	11.5	32.9	13.9	23.2	20.4	16.2	16.2	10.1	8.8
JK Paper Ltd	BUY	255	176	220	(13.9)	22-Jun-21	4,547	21.9	37.3	54.2	70.3	11.7	6.8	13.3	18.7	8.4	5.6
Radico Khaitan Ltd	ADD	830	628	690	(16.9)	03-Jun-21	11,037	23.3	27.8	14.8	19.3	35.6	29.9	16.4	16.8	23.3	19.8
VIP Industries Ltd	SELL	403	366	325	(19.4)	26-May-21	5,726	1.5	9.2	-121.4	513.3	268.8	43.8	3.2	17.5	50.8	20.2
Welspun Corp Ltd	REDUCE	148	143	145	(1.9)	01-Jul-21	3,917	12.1	14.5	-48.9	19.8	12.2	10.2	7.9	8.9	6.0	4.0

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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