

Stock Recommendations



SEPTEMBER 28, 2021

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Name of the Company	Latest Reco [^]	Price as on 28-Sep (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	466	415	445	(4.5)	12-Aug-21	10,353	11.8	15.9	29.7	34.7	39.5	29.3	19.0	21.1	24.5	19.0	
Finolex Industries	REDUCE	209	176	175	(16.2)	03-Aug-21	12,965	8.8	8.7	-24.8	-1.1	23.7	24.0	16.7	15.0	14.5	14.3	
Greenply Industries Ltd	ADD	180	193	220	22.0	06-Aug-21	2,176	7.3	10.5	46.0	43.8	24.7	17.2	18.6	22.1	14.8	12.4	
Kajaria Ceramics Ltd	ADD	1,209	1,028	1,089	6.2	04-Aug-21	19,217	23.9	30.3	23.2	26.8	50.6	39.9	19.2	21.5	31.0	24.8	
Supreme Industries Ltd	ADD	2,312	2,103	2,300	(0.5)	22-Jul-21	29,362	70.0	72.0	-9.1	2.9	33.0	32.1	25.6	22.3	21.7	20.1	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,927	1,928	2,011	4.4	16-Aug-21	18,167	65.8	83.5	9.7	26.9	29.3	23.1	13.0	14.4	22.3	17.0	
Praj Industries Ltd	ADD	344	344	370	7.6	13-Aug-21	6,295	10.3	13.2	134.1	28.2	33.4	26.1	22.2	25.0	22.5	17.2	
Chemicals																		
Balaji Amines Ltd	REDUCE	4,517	3,414	3,460	(7.5)	05-Aug-21	14,455	104.5	133.1	42.2	27.4	43.2	33.9	27.7	26.2	29.4	23.2	
GHCL Ltd	REDUCE	430	389	405	(5.9)	30-Jul-21	4,167	44.0	58.5	28.3	33.0	9.8	7.4	15.0	16.9	6.4	5.1	
Sumitomo Chemicals India Ltd	BUY	407	430	500	22.8	06-Aug-21	20,358	10.5	12.9	28.0	22.9	38.8	31.6	24.3	23.9	26.9	21.8	
Construction																		
KNR Construction	ADD	288	286	305	6.0	16-Aug-21	8,089	11.4	18.2	31.0	59.6	25.3	15.8	15.8	21.1	11.4	7.9	
NCC Ltd	BUY	81	89	110	35.6	06-Aug-21	4,875	6.0	9.0	39.5	50.0	13.5	9.0	6.6	9.3	4.0	2.8	
NBCC (India) Ltd	REDUCE	47	45	45	(3.9)	18-Aug-21	8,433	1.3	2.2	18.2	69.2	36.0	21.3	13.6	20.0	42.4	17.6	
PNC Infratech Ltd	ADD	360	310	350	(2.8)	13-Aug-21	9,234	19.4	23.7	37.6	22.2	18.6	15.2	15.8	16.5	9.0	6.8	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,086	2,889	2,750	(10.9)	10-Aug-21	9,690	52.5	91.7	116.9	74.7	58.8	33.7	10.5	16.1	28.6	18.2	
Bajaj Electricals Ltd	REDUCE	1,372	1,051	1,025	(25.3)	13-Aug-21	13,983	20.0	33.4	38.9	67.0	68.6	41.1	13.5	19.3	38.6	25.1	
Blue Star Ltd	REDUCE	893	848	812	(9.1)	09-Aug-21	8,510	17.9	27.9	72.1	55.9	49.9	32.0	18.1	24.0	25.6	18.1	
Information Technology																		
IndiaMART InterMESH	BUY	8,415	7,251	8,565	1.8	26-Jul-21	25,245	107.3	131.8	16.3	22.8	78.4	63.8	18.6	19.4	64.3	50.4	
KPIT Technologies	SELL	342	294	234	(31.6)	28-Jul-21	9,234	8.1	9.5	55.8	17.3	42.2	36.0	16.4	16.2	20.7	17.7	
NIIT Technologies (Coforge)	SELL	5,213	4,743	3,422	(34.4)	29-Jul-21	30,574	108.9	134.2	44.8	23.2	47.9	38.8	24.1	24.4	28.1	23.0	
Persistent Systems	SELL	3,515	3,039	2,552	(27.4)	26-Jul-21	27,806	79.3	100.1	34.4	26.2	44.3	35.1	20.2	21.8	30.5	23.3	
Qess Corp Ltd	SELL	919	877	797	(13.2)	09-Aug-21	13,320	20.7	34.7	430.8	67.6	44.4	26.5	12.5	18.7	20.4	14.2	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	159	175	195	22.9	17-Aug-21	4,226	12.0	16.1	62.2	34.2	13.2	9.9	9.8	12.2	5.8	3.8
APL Apollo Tubes Ltd	BUY	848	876	1,030	21.5	09-Aug-21	21,201	44.0	57.0	51.7	29.5	19.3	14.9	28.1	28.1	22.6	17.8
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	121	123	120	(0.7)	26-Jul-21	1,800	13.7	24.0	-20.8	75.2	8.8	5.0	12.0	18.3	9.2	7.8
Gujarat Gas	ADD	617	772	818	32.7	06-Aug-21	42,415	26.4	30.3	41.9	14.8	23.4	20.3	33.1	28.7	15.0	12.9
MRPL	SELL	45	45	41	(8.4)	02-Aug-21	7,840	1.0	6.8	-131.3	580.0	44.8	6.6	4.0	23.9	16.9	9.3
Paints																	
Akzo Nobel India Ltd	BUY	2,195	2,216	2,565	16.9	16-Aug-21	10,251	60.8	67.5	38.5	11.0	36.1	32.5	16.5	16.7	20.4	18.0
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	524	561	550	4.9	17-Aug-21	13,318	16.9	21.1	19.0	24.9	31.0	24.9	27.6	26.5	24.2	18.9
Transportation																	
Aegis Logistics Ltd	ADD	237	360	405	71.2	01-Jun-21	7,901	11.1	13.4	9.9	20.7	21.3	17.7	22.3	22.5	13.8	11.2
Allcargo Global Logistics	ADD	259	223	245	(5.4)	17-Aug-21	6,371	12.2	15.4	52.5	26.2	21.2	16.8	12.0	13.6	9.7	8.3
Blue Dart Express	BUY	6,429	6,185	7,700	19.8	07-Sep-21	15,301	88.9	112.8	53.3	26.9	72.3	57.0	28.8	28.4	17.6	15.0
VRL Logistics Ltd	BUY	375	304	355	(5.3)	10-Aug-21	3,420	5.8	11.8	16.0	103.4	64.7	31.8	7.6	14.7	12.2	9.0
Others																	
Central Depository Services	SELL	1,309	1,333	920	(44.0)	05-Aug-21	13,742	22.9	26.2	19.3	14.4	57.2	50.0	23.4	22.7	51.1	44.0
EPL Ltd	BUY	244	241	280	14.8	30-Jul-21	7,657	10.1	11.5	32.9	13.9	24.1	21.2	16.2	16.2	10.5	9.2
JK Paper Ltd	REDUCE	227	281	295	30.0	10-Aug-21	4,041	24.4	41.9	71.8	71.7	9.3	5.4	14.5	20.4	7.2	4.7
Radico Khaitan Ltd	ADD	906	880	950	4.9	30-Jul-21	12,048	24.1	29.6	18.7	22.8	37.6	30.6	16.9	17.8	24.8	20.5
VIP Industries Ltd	REDUCE	492	386	390	(20.7)	12-Aug-21	6,986	2.0	10.8	-128.6	440.0	246.0	45.6	4.2	20.1	57.5	22.3
Welspun Corp Ltd	REDUCE	128	139	145	13.7	02-Aug-21	3,379	12.1	14.5	-48.9	19.8	10.5	8.8	7.9	8.9	4.7	3.1

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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