

Stock Recommendations



OCTOBER 28, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 28 Oct (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)	
								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Building Material																	
Century Plyboards (India) Ltd	BUY	598	580	670	12.1	22-Jul-22	13,275	18.5	20.9	31.2%	13.0%	32.3	28.6	23.5	21.6	21.0	18.0
Finolex Industries	ADD	133	134	145	9.1	27-Oct-22	8,250	2.3	7.6	-86.5%	230.4%	57.8	17.5	3.7	11.9	34.9	9.5
Greenply Industries Ltd	BUY	177	180	219	24.0	10-Aug-22	2,131	8.5	10.4	10.4%	22.4%	20.8	17.0	17.8	18.4	16.0	10.5
Kajaria Ceramics Ltd	ADD	1,069	1,074	1,190	11.3	22-Jul-22	16,999	26.9	34.0	13.5%	26.4%	39.8	31.5	19.3	21.9	24.5	19.6
Supreme Industries Ltd	BUY	2,036	1,823	2,210	8.6	26-Jul-22	25,851	63.9	76.3	-16.1%	19.4%	31.9	26.7	19.9	20.8	21.0	17.4
Capital Goods & Engineering																	
AIA Engineering	ADD	2,638	2,395	2,520	(4.5)	10-Aug-22	24,879	85.6	96.8	30.3%	13.1%	30.8	27.3	14.7	14.5	24.7	21.1
Praj Industries Ltd	BUY	411	433	500	21.5	20-Oct-22	7,529	11.2	14.8	36.6%	32.1%	36.7	27.8	21.3	24.7	25.4	18.1
Chemicals																	
Balaji Amines Ltd	BUY	3,014	3,219	3,910	29.7	10-Oct-22	9,644	144.2	163.0	13.1%	13.0%	20.9	19.7	26.7	22.9	12.6	11.3
GHCL Ltd	ADD	646	653	715	10.6	13-Sep-22	6,140	112.9	89.4	80.1%	-20.8%	5.7	7.3	28.1	18.7	4.0	4.2
Sumitomo Chemicals India Ltd	ADD	480	476	510	6.2	11-Aug-22	24,018	10.5	13.0	23.5%	23.8%	45.7	36.6	24.2	24.1	32.0	25.7
Construction																	
KNR Construction	ADD	221	260	280	26.9	16-Aug-22	6,199	14.7	18.5	8.1%	25.9%	15.0	11.9	17.0	17.9	7.3	5.5
NCC Ltd	BUY	74	66	90	21.7	11-Aug-22	4,442	6.6	8.5	-17.5%	28.8%	11.2	8.7	6.7	8.2	2.8	2.1
NBCC (India) Ltd	SELL	33	33	31	(5.1)	17-Aug-22	5,877	1.1	1.9	10.0%	72.7%	29.7	17.2	10.7	17.8	13.7	11.6
PNC Infratech Ltd	BUY	258	257	320	24.2	12-Aug-22	6,609	21.4	25.6	13.8%	19.6%	12.0	10.1	15.2	15.6	4.9	3.7
Consumer Durables																	
Amber Enterprises Ltd	BUY	2,075	2,117	2,453	18.2	25-Oct-22	7,053	38.8	60.1	19.8%	54.9%	53.5	34.5	7.3	10.4	22.3	16.2
Bajaj Electricals Ltd	ADD	1,160	1,144	1,210	4.3	16-Aug-22	13,342	24.2	34.7	96.7%	43.4%	47.9	33.4	15.0	18.5	33.4	23.2
Blue Star Ltd	ADD	1,222	991	1,121	(8.2)	8-Aug-22	11,641	28.0	37.6	60.9%	34.3%	43.6	32.5	24.4	27.4	24.5	19.5
Information Technology																	
IndiaMART InterMESH	ADD	4,540	4,364	4,900	7.9	25-Oct-22	13,621	80.2	100.2	-17.7%	24.9%	56.6	45.3	12.4	13.7	39.1	29.3
KPIT Technologies	SELL	722	650	553	(23.4)	20-Oct-22	19,485	14.4	17.4	41.2%	20.8%	50.1	41.5	26.9	26.5	29.2	24.1
NIIT Technologies (Coforge)	ADD	3,732	3,858	4,106	10.0	21-Oct-22	21,891	137.2	163.6	26.3%	19.2%	27.2	22.8	27.1	25.8	14.7	12.2
Persistent Systems	ADD	3,621	3,695	3,892	7.5	21-Oct-22	28,649	121.5	144.7	34.6%	19.1%	29.8	25.0	25.1	25.1	17.9	15.3
Qess Corp Ltd	BUY	549	586	677	23.3	16-Aug-22	7,962	26.1	39.8	60.1%	52.5%	21.0	13.8	15.2	20.8	10.5	7.5

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	156	161	195	25.3	8-Aug-22	4,145	19.5	19.9	8.9%	2.1%	8.0	7.8	16.5	15.0	4.7	4.2
APL Apollo Tubes Ltd	ADD	1,075	923	1,025	(4.6)	29-Jul-22	26,866	28.4	36.6	26.8%	28.9%	37.8	29.4	27.2	27.2	23.0	16.1
Oil & Gas																	
Chennai Petroleum Corp	SELL	216	206	198	(8.4)	28-Oct-22	3,221	155.1	34.4	70.8%	-77.8%	1.4	6.3	55.8	9.3	2.4	5.6
Gujarat Gas	ADD	514	444	495	(3.7)	5-Aug-22	35,380	18.7	23.6	0.0%	26.2%	27.5	21.8	20.5	21.4	16.2	13.0
MRPL	SELL	57	73	69	21.7	1-Aug-22	9,934	20.9	11.6	23.7%	-44.5%	2.7	4.9	40.6	17.1	3.9	5.0
Paints																	
Akzo Nobel India Ltd	BUY	2,130	1,923	2,380	11.8	10-Aug-22	9,945	67.9	74.5	9.2%	9.7%	31.4	28.6	19.6	20.0	18.8	16.7
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	400	480	630	57.5	10-Aug-22	10,160	20.6	26.2	15.7%	27.2%	19.4	15.3	26.2	25.5	14.3	11.2
Transportation																	
Aegis Logistics Ltd	BUY	318	269	330	3.9	17-Aug-22	10,611	13.5	15.1	29.8%	11.9%	23.5	21.0	19.2	18.6	13.7	12.0
Allcargo Global Logistics	BUY	424	299	430	1.3	16-Aug-22	10,438	39.3	43.0	6.8%	9.4%	10.8	9.9	23.1	20.9	5.8	4.8
Blue Dart Express	BUY	7,954	8,284	9,800	23.2	29-Jul-22	18,932	178.2	196.2	15.1%	10.1%	44.6	40.5	40.6	34.9	15.4	13.6
VRL Logistics Ltd	BUY	604	603	730	20.9	12-Aug-22	5,507	21.2	27.0	16.5%	27.4%	28.5	22.4	22.7	25.5	11.4	9.3
Others																	
Bata India Ltd	BUY	1,813	1,924	2,290	26.3	19-Aug-22	23,384	32.3	41.6	303.8%	28.8%	56.1	43.6	26.8	28.2	28.9	23.7
Central Depository Services	REDUCE	1,222	1,162	1,105	(9.5)	2-Aug-22	12,827	26.8	30.5	-10.1%	13.8%	45.6	40.1	22.1	21.5	34.0	30.2
EPL Ltd	REDUCE	157	171	165	4.9	28-Jul-22	4,955	7.2	8.7	5.9%	20.8%	21.8	18.1	11.3	12.4	8.0	6.8
JK Paper Ltd	ADD	411	394	450	9.5	3-Aug-22	7,313	63.4	73.5	98.1%	15.9%	6.5	5.6	27.5	24.6	5.1	4.2
Radico Khaitan Ltd	REDUCE	1,036	947	910	(12.2)	12-Aug-22	13,778	23.6	28.3	24.9%	19.9%	43.9	36.6	15.0	15.8	28.3	22.6
VIP Industries Ltd	ADD	705	708	775	10.0	25-Oct-22	10,009	13.8	15.7	193.6%	13.8%	51.1	44.9	24.2	23.6	29.1	25.4
Welspun Corp Ltd	REDUCE	218	234	245	12.3	24-Aug-22	5,781	20.6	28.3	22.6%	37.4%	10.6	7.7	11.0	13.3	7.5	4.4

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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