

# Stock Recommendations



APRIL 29, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on 29-Apr (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
<b>Building Material</b>																	
Century Plyboards (India) Ltd	ADD	336	291	321	(4.5)	11-Feb-21	7,465	12.7	14.6	44.3	15.0	26.5	23.0	20.2	19.4	16.5	14.3
Finolex Industries	ADD	150	129	146	(2.8)	03-Feb-21	9,317	8.2	8.4	-25.5	2.4	18.3	17.9	19.1	16.9	11.2	10.7
Greenply Industries Ltd	BUY	205	137	160	(21.8)	12-Feb-21	2,469	8.5	10.7	77.1	25.9	24.1	19.1	21.7	22.1	14.2	11.4
Kajaria Ceramics Ltd	ADD	930	795	853	(8.3)	22-Jan-21	14,782	22.8	26.7	26.0	17.1	40.8	34.8	18.7	19.4	24.2	20.8
Supreme Industries Ltd	ADD	2,042	1,732	1,860	(8.9)	27-Jan-21	25,933	54.3	60.1	0.4	10.7	37.6	34.0	23.8	22.2	23.0	20.1
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,888	1,963	2,135	13.1	11-Feb-21	17,806	81.0	89.0	27.8	9.9	23.3	21.2	15.7	15.0	18.2	15.8
Engineers India Ltd	BUY	73	73	95	30.4	02-Feb-21	4,603	7.8	8.0	18.2	2.6	9.3	9.1	19.8	19.1	2.4	2.3
Praj Industries Ltd	ADD	233	134	148	(36.4)	08-Feb-21	4,256	5.4	6.7	38.5	24.1	43.1	34.7	12.2	14.1	31.1	25.3
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,525	1,443	1,680	(33.5)	10-Feb-21	8,080	95.6	111.8	35.0	16.9	26.4	22.6	26.4	23.7	17.6	15.0
GHCL Ltd	REDUCE	234	210	215	(8.1)	29-Jan-21	2,264	33.0	46.3	3.8	40.3	7.1	5.1	11.5	14.1	4.6	3.7
<b>Construction</b>																	
KNR Construction	ADD	200	222	240	20.0	15-Feb-21	5,620	13.4	16.9	44.1	26.1	14.9	11.8	18.8	19.6	7.0	5.2
NCC Ltd	ADD	76	90	100	31.8	12-Feb-21	4,556	6.8	9.6	65.9	41.2	11.2	7.9	7.5	9.7	4.1	3.2
NBCC (India) Ltd	ADD	41	32	35	(14.9)	17-Feb-21	7,407	1.8	2.3	50.0	27.8	22.9	17.9	18.4	20.3	16.6	11.1
PNC Infratech Ltd	BUY	243	245	290	19.4	8 Fen 21	6,230	19.2	24.7	33.3	28.6	12.7	9.8	15.6	17.1	5.2	3.8
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	3,167	2,632	2,925	(7.6)	02-Feb-21	9,944	72.9	97.5	163.2	33.7	43.4	32.5	15.9	16.3	23.4	18.3
Bajaj Electricals Ltd	ADD	1,149	768	830	(27.8)	05-Feb-21	11,707	26.8	37.1	45.7	38.4	42.9	31.0	18.5	21.5	2.0	1.4
Blue Star Ltd	ADD	866	740	790	(8.7)	01-Feb-21	8,251	19.3	27.2	96.9	40.9	44.9	31.8	18.5	22.3	25.6	18.6
<b>Information Technology</b>																	
KPIT Technologies	REDUCE	196	143	136	(30.5)	01-Feb-21	5,283	6.4	7.8	16.4	21.9	30.6	25.1	14.3	15.5	13.1	10.7
NIIT Technologies (Coforge)	SELL	2,841	2,422	2,275	(19.9)	29-Jan-21	16,662	100.7	113.8	35.0	13.0	28.2	25.0	22.7	20.6	15.4	13.2
Persistent Systems	SELL	2,006	1,524	1,390	(30.7)	01-Feb-21	15,871	67.6	77.2	17.2	14.2	29.7	26.0	17.8	17.7	18.7	16.1
Qess Corp Ltd	SELL	618	550	482	(22.0)	29-Jan-21	8,957	22.8	32.1	100.0	40.8	27.1	19.2	12.6	15.3	11.7	8.9

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	161	140	145	(9.8)	17-Feb-21	4,281	9.9	10.4	67.8	5.1	16.2	15.5	8.2	8.4	8.4	7.5
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	113	119	98	(13.2)	27-Jan-21	1,682	9.9	19.5	141.5	97.0	11.4	5.8	10.0	17.4	11.0	9.3
Gujarat Gas	ADD	529	380	430	(18.7)	08-Feb-21	36,399	20.3	23.1	5.7	13.8	26.1	22.9	26.5	24.0	16.6	14.5
MRPL	ADD	43	34	36	(15.7)	03-Feb-21	7,481	4.6	6.0	-193.9	30.4	9.3	7.1	13.3	15.7	11.5	9.2
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,221	2,200	2,560	15.3	11-Feb-21	10,371	60.2	67.4	32.0	12.0	36.9	33.0	14.9	15.3	20.2	17.6
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	548	491	550	0.4	12-Feb-21	13,910	18.4	22.8	24.3	23.9	29.8	24.0	27.5	25.5	23.2	18.2
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	308	283	320	4.0	01-Feb-21	10,279	11.4	13.4	42.5	17.5	27.0	23.0	23.3	22.6	17.1	14.4
Allcargo Global Logistics	REDUCE	124	128	130	4.9	16-Feb-21	3,048	9.5	11.8	53.2	24.2	13.0	10.5	9.2	10.6	4.9	4.2
VRL Logistics Ltd	BUY	220	227	275	25.3	09-Feb-21	2,002	8.6	11.5	68.6	33.7	25.5	19.1	10.0	12.4	5.9	4.8
<b>Others</b>																	
Central Depository Services	ADD	804	511	540	(32.8)	08-Feb-21	8,442	18.6	20.0	2.8	7.5	43.2	40.2	19.5	18.2	39.3	35.9
EPL Ltd	BUY	228	219	265	16.2	05-Feb-21	7,164	9.5	10.8	20.3	13.7	24.0	21.1	15.2	15.1	10.2	8.9
JK Paper Ltd	REDUCE	141	143	148	4.7	18-Feb-21	2,516	18.7	21.2	88.9	13.4	7.6	6.7	11.8	12.1	5.7	5.2
Mahindra Holidays & Resorts	ADD	210	207	235	11.8	28-Jan-21	2,796	11.0	11.5	2.8	4.5	19.1	18.3	37.4	28.3	10.1	8.4
Radico Khaitan Ltd	ADD	573	489	560	(2.3)	01-Feb-21	7,626	22.7	26.7	19.5	17.6	25.3	21.5	16.1	16.4	16.3	13.9
VIP Industries Ltd	ADD	357	354	400	12.0	05-Feb-21	5,069	7.1	11.4	153.6	60.6	50.3	31.3	12.1	17.7	20.3	14.6
Welspun Corp Ltd	REDUCE	146	123	120	(17.8)	29-Jan-21	3,869	12.9		-34.5	-100.0	11.3	-	8.5		0.4	-

Source: Kotak Securities - Private Client Group

<sup>^</sup> 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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## FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Rusmik Oza</b> Head of Research rusmik.oz@kotak.com +91 22 6218 6441	<b>Arun Agarwal</b> Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	<b>Amit Agarwal, CFA</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	<b>Priyesh Babariya</b> Research Associate priyesh.babariya@kotak.com +91 22 6218 6433
<b>Jatin Damania</b> Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	<b>Purvi Shah</b> Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	<b>K. Kathirvelu</b> Support Executive k.kathirvelu@kotak.com +91 22 6218 6427	
<b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	<b>Pankaj Kumar</b> Midcap pankajr.kumar@kotak.com +91 22 6218 6434		

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## TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)W

<b>Shrikant Chouhan</b> shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Amol Athawale</b> amol.athawale@kotak.com +91 20 6620 3350	<b>Sayed Haider</b> Research Associate sayed.haider@kotak.com +91 22 62185498
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## DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Sahaj Agrawal</b> sahaj.agrawal@kotak.com +91 79 6607 2231	<b>Prashanth Lalu</b> prashanth.lalu@kotak.com +91 22 6218 5497	<b>Prasenjit Biswas, CMT, CFTE</b> prasenjit.biswas@kotak.com +91 33 6615 6273
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