

Stock Recommendations



JUNE 29, 2021

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Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
		as on 29-Jun (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Building Material																	
Century Plyboards (India) Ltd	ADD	405	419	445	9.9	14-Jun-21	8,997	11.8	15.9	29.7	34.7	34.3	25.5	19.0	21.1	21.3	16.5
Finolex Industries	REDUCE	180	182	175	(2.7)	29-Jun-21	11,160	8.8	8.7	-24.8	-1.1	20.4	20.7	16.7	15.0	12.1	12.0
Greenply Industries Ltd	ADD	200	216	244	22.3	16-Jun-21	2,408	7.5	11.1	50.0	48.0	26.6	18.0	19.1	23.1	15.7	10.6
Kajaria Ceramics Ltd	ADD	981	1,016	1,089	11.0	15-Jun-21	15,591	23.9	30.3	23.2	26.8	41.0	32.4	19.2	21.5	25.0	20.0
Supreme Industries Ltd	ADD	2,163	2,109	2,240	3.6	04-May-21	27,465	65.3	70.1	-15.2	7.4	33.1	30.9	24.1	22.1	21.4	19.2
Capital Goods & Engineering																	
AIA Engineering	ADD	2,160	1,900	2,125	(1.6)	27-May-21	20,369	80.5	89.1	34.2	10.7	26.8	24.2	15.5	14.9	20.7	17.8
Engineers India Ltd	ADD	81	84	95	17.9	15-Jun-21	5,090	7.9	8.6	6.8	8.9	10.2	9.4	25.2	26.0	4.2	3.1
Praj Industries Ltd	BUY	368	267	315	(14.4)	10-May-21	6,733	9.5	12.5	115.9	31.6	38.7	29.4	20.6	24.2	25.7	19.5
Chemicals																	
Balaji Amines Ltd	BUY	2,671	2,778	3,150	17.9	27-May-21	8,549	95.6	111.8	35.0	16.9	27.9	23.9	26.4	23.7	18.6	15.9
GHCL Ltd	ADD	268	234	260	(3.0)	30-Apr-21	2,595	40.6	54.8	18.4	35.0	6.6	4.9	13.7	15.9	4.4	3.6
Construction																	
KNR Construction	ADD	226	227	245	8.2	24-May-21	6,360	9.5	15.2	9.2	60.0	23.8	14.9	13.4	18.3	10.2	6.8
NCC Ltd	BUY	86	83	105	22.7	31-May-21	5,139	6.0	9.0	39.5	50.0	14.3	9.5	6.6	9.3	4.3	3.0
NBCC (India) Ltd	ADD	53	32	35	(33.8)	17-Feb-21	9,522	1.8	2.3	50.0	27.8	29.4	23.0	18.4	20.3	25.1	17.7
PNC Infratech Ltd	BUY	260	246	300	15.4	29-Jun-21	6,666	19.4	23.7	37.6	22.2	13.4	11.0	15.8	16.5	5.9	4.3
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,915	2,930	2,985	2.4	25-May-21	9,153	74.2	99.4	206.6	34.0	39.3	29.3	14.5	16.8	21.1	16.3
Bajaj Electricals Ltd	SELL	1,033	1,131	1,065	3.1	26-May-21	10,529	30.3	40.7	148.4	34.3	34.1	25.4	20.0	22.3	20.0	15.2
Blue Star Ltd	ADD	816	843	805	(1.3)	10-May-21	7,776	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	22.9	16.8
Information Technology																	
KPIT Technologies	ADD	246	196	208	(15.3)	30-Apr-21	6,631	6.8	8.7	30.8	27.9	36.1	28.2	14.5	16.5	15.6	13.2
NIIT Technologies (Coforge)	SELL	4,061	3,396	3,115	(23.3)	07-May-21	23,820	109.7	127.1	45.9	15.9	37.0	32.0	24.2	23.0	21.1	17.6
Persistent Systems	ADD	2,807	2,038	2,143	(23.6)	03-May-21	22,205	74.1	91.2	25.6	23.1	37.9	30.8	19.0	20.4	23.9	19.3
Qess Corp Ltd	SELL	827	700	595	(28.0)	07-Jun-21	11,989	22.2	33.1	469.2	49.1	37.2	25.0	13.3	17.7	16.7	12.6

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	195	190	210	7.6	08-Jun-21	5,200	15.0	17.8	102.7	18.7	13.0	11.0	11.9	13.0	6.5	5.0
Oil & Gas																	
Chennai Petroleum Corp	ADD	145	112	120	(17.1)	30-Apr-21	2,157	15.3	24.0	-11.6	56.9	9.5	6.0	13.3	18.0	8.7	7.6
Gujarat Gas	ADD	662	540	570	(13.9)	02-Jun-21	45,566	22.9	27.1	23.1	18.3	28.9	24.4	29.4	27.0	18.3	15.5
MRPL	SELL	52	53	41	(20.4)	19-May-21	9,023	4.4	6.8	-237.5	54.5	11.7	7.6	6.1	7.7	11.2	8.6
Paints																	
Akzo Nobel India Ltd	ADD	2,327	2,255	2,520	8.3	26-May-21	10,866	59.5	66.2	35.5	11.3	39.1	35.1	16.2	16.5	22.2	19.5
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	477	471	510	7.0	10-Jun-21	12,106	16.9	21.1	19.0	24.9	28.2	22.6	27.6	26.5	21.9	17.1
Transportation																	
Aegis Logistics Ltd	ADD	345	360	405	17.5	01-Jun-21	11,511	11.1	13.4	9.9	20.7	31.0	25.7	22.3	22.5	20.2	16.6
Allcargo Global Logistics	REDUCE	162	128	130	(19.8)	16-Feb-21	3,985	9.5	11.8	53.2	24.2	17.1	13.7	9.2	10.6	6.4	5.6
VRL Logistics Ltd	BUY	276	280	355	28.7	16-Jun-21	2,515	5.8	11.8	16.0	103.4	47.6	23.4	7.6	14.7	8.9	6.5
Others																	
Central Depository Services	SELL	984	790	750	(23.8)	06-May-21	10,332	21.5	23.5	12.0	9.3	45.8	41.9	22.3	21.2	39.8	35.7
EPL Ltd	BUY	280	246	280	(0.2)	24-May-21	8,806	10.1	11.5	32.9	13.9	27.8	24.4	16.2	16.2	12.1	10.6
JK Paper Ltd	BUY	194	176	220	13.7	22-Jun-21	3,444	21.9	37.3	54.2	70.3	8.8	5.2	13.3	18.7	7.0	4.7
Radico Khaitan Ltd	ADD	769	628	690	(10.2)	03-Jun-21	10,224	23.3	27.8	14.8	19.3	33.0	27.7	16.4	16.8	21.6	18.3
VIP Industries Ltd	SELL	386	366	325	(15.8)	26-May-21	5,482	1.5	9.2	-121.4	513.3	257.4	42.0	3.2	17.5	48.5	19.3
Welspun Corp Ltd	REDUCE	144	123	120	(16.7)	29-Jan-21	3,816	12.9	-	-34.5	-100.0	11.2	-	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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