

Stock Recommendations



JUNE 29, 2022

Stock Recommendations

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		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	518	538	670	29.3	18-May-22	11,509	18.6	20.9	31.9%	12.4%	27.8	24.8	23.7	21.6	18.1	15.6	
Finolex Industries	ADD	135	150	165	22.1	20-May-22	8,383	9.3	10.3	-45.3%	10.8%	14.5	13.1	14.3	14.6	7.5	6.5	
Greenply Industries Ltd	BUY	171	182	242	41.4	17-May-22	2,066	9.0	11.5	16.9%	27.8%	19.0	14.9	18.7	19.9	14.0	9.2	
Kajaria Ceramics Ltd	BUY	932	943	1,225	31.4	18-May-22	14,818	28.9	35.0	21.9%	21.1%	32.3	26.6	20.6	22.2	20.0	16.5	
Supreme Industries Ltd	BUY	1,720	1,947	2,350	36.7	02-May-22	21,840	70.6	78.5	-7.3%	11.2%	24.4	21.9	21.7	21.0	15.9	14.1	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,154	2,071	2,225	3.3	30-May-22	20,309	77.9	88.2	18.6%	13.2%	27.6	24.4	13.6	13.5	22.1	18.8	
Praj Industries Ltd	BUY	357	329	430	20.3	30-May-22	6,539	10.8	15.4	31.7%	42.6%	33.1	23.2	20.6	25.7	21.0	14.7	
Chemicals																		
Balaji Amines Ltd	BUY	2,860	3,055	4,335	51.6	13-May-22	9,152	158.5	180.6	24.3%	13.9%	18.0	16.9	29.4	25.2	12.0	10.5	
GHCL Ltd	ADD	573	644	690	20.5	05-May-22	5,442	77.8	78.2	24.1%	0.5%	7.4	8.2	21.2	18.1	4.9	4.5	
Sumitomo Chemicals India Ltd	ADD	424	464	500	18.1	01-Jun-22	21,175	10.3	12.8	21.2%	24.3%	41.1	36.3	23.8	23.8	28.6	23.0	
Construction																		
KNR Construction	ADD	232	255	280	20.7	02-Jun-22	6,519	14.7	18.5	8.1%	25.9%	15.8	12.5	17.0	17.9	7.8	5.9	
NCC Ltd	BUY	54	62	90	65.4	12-May-22	3,268	6.6	8.5	-17.5%	28.8%	8.2	6.4	6.7	8.2	2.4	2.1	
NBCC (India) Ltd	SELL	29	34	30	4.7	03-Jun-22	5,157	1.6	1.8	60.0%	12.5%	17.9	15.9	15.1	16.5	13.5	10.0	
PNC Infratech Ltd	BUY	233	248	320	37.4	31-May-22	5,975	21.4	25.6	13.8%	19.6%	10.9	9.1	15.2	15.6	4.3	3.2	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	2,340	3,379	3,244	38.6	16-May-22	7,956	62.8	95.4	93.8%	51.9%	37.3	24.5	11.5	15.4	19.1	13.8	
Bajaj Electricals Ltd	ADD	966	958	1,093	13.2	19-May-22	11,107	25.0	34.2	103.3%	36.8%	38.6	28.2	15.5	18.2	26.5	19.2	
Blue Star Ltd	REDUCE	919	1,072	1,121	22.0	09-May-22	8,758	28.1	37.5	61.5%	33.5%	32.7	24.5	24.5	27.3	18.2	14.5	
Information Technology																		
IndiaMART InterMESH	BUY	3,906	4,915	6,000	53.6	02-May-22	11,718	105.0	133.3	7.8%	27.0%	37.2	29.3	16.2	18.1	24.4	17.5	
KPIT Technologies	SELL	524	587	437	(16.5)	28-Apr-22	14,136	12.7	15.6	24.5%	22.8%	41.2	33.6	23.8	24.5	24.3	19.4	
NIIT Technologies (Coforge)	ADD	3,650	3,654	4,126	13.0	13-May-22	21,407	143.9	171.9	32.5%	19.5%	25.4	21.2	29.0	28.5	37.0	17.9	
Persistent Systems	SELL	3,488	4,309	4,170	19.5	29-Apr-22	27,599	110.7	134.5	22.6%	21.5%	31.5	25.9	23.1	23.8	21.1	17.0	
Qess Corp Ltd	BUY	599	668	770	28.7	30-May-22	8,678	34.8	45.3	113.5%	30.2%	17.2	13.2	20.0	22.8	9.5	7.5	

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		29 Jun (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Metals & Mining																		
MOIL Ltd	BUY	142	161	190	33.8	31-May-22	3,784	16.4	18.3	13.1%	11.6%	8.7	7.8	14.9	14.8	4.7	4.0	
APL Apollo Tubes Ltd	BUY	872	871	1,025	17.5	16-May-22	21,800	28.4	36.6	26.8%	28.9%	30.7	23.8	27.2	27.2	18.6	13.0	
Oil & Gas																		
Chennai Petroleum Corp	SELL	327	255	176	(46.1)	29-Apr-22	4,869	71.2	35.3	-21.6%	-50.4%	4.6	9.3	30.2	12.3	5.5	7.4	
Gujarat Gas	ADD	418	501	541	29.4	11-May-22	28,772	18.7	24.6	0.0%	31.6%	22.4	17.0	20.5	22.2	13.6	10.6	
MRPL	SELL	92	67	56	(39.2)	13-May-22	16,136	10.9	9.4	-35.5%	-13.8%	8.4	9.8	23.5	16.5	8.1	8.3	
Paints																		
Akzo Nobel India Ltd	BUY	1,801	1,887	2,670	48.2	14-Feb-22	8,411	67.2	76.3	16.1%	13.5%	26.8	23.6	19.7	20.8	15.9	13.7	
Pharmaceuticals																		
Suven Pharmaceuticals	BUY	464	534	630	35.7	11-May-22	11,793	20.6	26.2	15.7%	27.2%	22.5	17.7	26.2	25.5	16.8	13.3	
Transportation																		
Aegis Logistics Ltd	BUY	210	216	300	42.9	01-Jun-22	7,014	13.5	15.1	29.8%	11.9%	15.6	13.9	19.2	18.6	4.5	3.6	
Allcargo Global Logistics	BUY	271	316	430	58.8	31-May-22	6,662	39.3	43.0	6.8%	9.4%	6.9	6.3	23.1	20.9	3.6	2.8	
Blue Dart Express	BUY	7,800	6,835	8,260	5.9	09-May-22	18,564	163.3	183.6	5.5%	12.4%	47.8	42.5	38.6	34.4	15.8	13.9	
VRL Logistics Ltd	BUY	634	602	730	15.1	31-May-22	5,785	21.2	27.0	16.5%	27.4%	29.9	23.5	22.7	25.5	12.0	9.8	
Others																		
Bata India Ltd	BUY	1,678	1,799	2,200	31.1	30-May-22	21,647	30.2	40.0	277.5%	32.5%	55.6	42.0	25.5	27.8	28.0	22.5	
Central Depository Services	REDUCE	1,107	1,082	1,126	1.7	30-May-22	11,624	30.3	32.7	1.7%	7.9%	36.5	33.9	24.3	22.1	28.2	25.6	
EPL Ltd	REDUCE	153	155	160	4.9	12-May-22	4,804	7.2	8.7	5.9%	20.8%	21.2	17.5	11.3	12.4	7.7	6.6	
JK Paper Ltd	ADD	304	351	400	31.7	23-May-22	5,405	60.6	71.4	89.4%	17.8%	5.0	4.3	26.4	24.1	4.2	3.3	
Radico Khaitan Ltd	REDUCE	852	795	780	(8.4)	02-Jun-22	11,325	22.4	25.6	18.5%	14.3%	38.0	33.3	14.2	14.4	24.4	20.3	
VIP Industries Ltd	SELL	629	598	545	(13.4)	18-May-22	8,935	9.9	13.6	106.3%	37.4%	63.6	46.3	21.6	25.1	32.9	25.2	
Welspun Corp Ltd	SELL	221	173	120	(45.8)	14-Feb-22	5,868	9.2	-	-22.7%	-100.0%	24.1	-	5.9	-	9.0	-	

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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JUNE 29, 2022

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JUNE 29, 2022

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JUNE 29, 2022

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