

Stock Recommendations



JULY 29, 2021

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Name of the Company	Latest Reco [^]	Price as on 29-July (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	428	419	445	4.0	14-Jun-21	9,509	11.8	15.9	29.7	34.7	36.3	26.9	19.0	21.1	22.5	17.5
Finolex Industries	REDUCE	177	182	175	(0.9)	29-Jun-21	10,958	8.8	8.7	-24.8	-1.1	20.1	20.3	16.7	15.0	11.9	11.7
Greenply Industries Ltd	ADD	190	216	244	28.7	16-Jun-21	2,288	7.5	11.1	50.0	48.0	25.3	17.1	19.1	23.1	14.9	10.1
Kajaria Ceramics Ltd	ADD	970	1,016	1,089	12.2	15-Jun-21	15,421	23.9	30.3	23.2	26.8	40.6	32.0	19.2	21.5	24.7	19.7
Supreme Industries Ltd	ADD	2,084	2,103	2,300	10.4	22-Jul-21	26,467	70.0	72.0	-9.1	2.9	29.8	28.9	25.6	22.3	19.5	18.0
Capital Goods & Engineering																	
AIA Engineering	ADD	1,993	1,900	2,125	6.6	27-May-21	18,794	80.5	89.1	34.2	10.7	24.8	22.4	15.5	14.9	18.9	16.3
Engineers India Ltd	ADD	75	84	95	27.2	15-Jun-21	4,720	7.9	8.6	6.8	8.9	9.5	8.7	25.2	26.0	3.4	2.3
Praj Industries Ltd	BUY	373	267	315	(15.5)	10-May-21	6,826	9.5	12.5	115.9	31.6	39.3	29.8	20.6	24.2	26.1	19.8
Chemicals																	
Balaji Amines Ltd	BUY	3,200	2,778	3,150	(1.6)	27-May-21	10,239	95.6	111.8	35.0	16.9	33.5	28.6	26.4	23.7	22.2	19.0
GHCL Ltd	ADD	389	234	260	(33.1)	30-Apr-21	3,764	40.6	54.8	18.4	35.0	9.6	7.1	13.7	15.9	6.1	4.9
Sumitomo Chemicals India Ltd	BUY	425	426	500	17.6	27-Jul-21	21,268	10.5	12.9	28.0	22.9	40.5	33.0	24.3	23.9	28.2	22.8
Construction																	
KNR Construction	ADD	279	227	245	(12.2)	24-May-21	7,840	9.5	15.2	9.2	60.0	29.4	18.4	13.4	18.3	13.0	8.7
NCC Ltd	BUY	87	83	105	21.0	31-May-21	5,214	6.0	9.0	39.5	50.0	14.5	9.6	6.6	9.3	4.3	3.1
NBCC (India) Ltd	SELL	52	54	50	(3.2)	01-Jul-21	9,297	1.5	2.4	36.4	60.0	34.4	21.5	15.7	22.1	38.3	16.5
PNC Infratech Ltd	BUY	315	246	300	(4.7)	29-Jun-21	8,072	19.4	23.7	37.6	22.2	16.2	13.3	15.8	16.5	7.6	5.7
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,981	2,930	2,985	0.1	25-May-21	9,360	74.2	99.4	206.6	34.0	40.2	30.0	14.5	16.8	21.6	16.7
Bajaj Electricals Ltd	SELL	1,142	1,131	1,065	(6.7)	26-May-21	11,633	30.3	40.7	148.4	34.3	37.7	28.1	20.0	22.3	22.1	16.9
Blue Star Ltd	ADD	840	843	805	(4.2)	10-May-21	8,005	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	23.5	17.3
Information Technology																	
IndiaMART InterMESH	BUY	7,149	7,251	8,565	19.8	26-Jul-21	21,447	107.3	131.8	16.3	22.8	66.6	54.2	18.6	19.4	53.4	41.6
KPIT Technologies	SELL	289	294	234	(19.1)	28-Jul-21	7,814	8.1	9.5	55.8	17.3	35.7	30.5	16.4	16.2	17.2	14.6
NIIT Technologies (Coforge)	SELL	5,177	4,743	3,422	(33.9)	29-Jul-21	30,365	108.9	134.2	44.8	23.2	47.5	38.6	24.1	24.4	27.9	22.8
Persistent Systems	SELL	3,119	3,039	2,552	(18.2)	26-Jul-21	24,678	79.3	100.1	34.4	26.2	39.3	31.2	20.2	21.8	26.7	20.4
Qess Corp Ltd	SELL	819	700	595	(27.3)	07-Jun-21	11,871	22.2	33.1	469.2	49.1	36.9	24.7	13.3	17.7	16.5	12.5

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	189	190	210	11.0	08-Jun-21	5,039	15.0	17.8	102.7	18.7	12.6	10.6	11.9	13.0	6.2	4.7
APL Apollo Tubes Ltd	BUY	1,785	1,609	1,910	7.0	21-Jul-21	22,309	41.0	53.0	41.4	29.3	43.5	33.7	26.2	26.7	25.4	20.0
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	115	123	120	4.3	26-Jul-21	1,714	13.7	24.0	-20.8	75.2	8.4	4.8	12.0	18.3	9.2	7.7
Gujarat Gas	ADD	706	540	570	(19.2)	02-Jun-21	48,559	22.9	27.1	23.1	18.3	30.8	26.0	29.4	27.0	19.5	16.6
MRPL	SELL	46	53	41	(11.5)	19-May-21	8,121	4.4	6.8	-237.5	54.5	10.5	6.8	6.1	7.7	10.9	8.4
Paints																	
Akzo Nobel India Ltd	ADD	2,254	2,255	2,520	11.8	26-May-21	10,528	59.5	66.2	35.5	11.3	37.9	34.1	16.2	16.5	21.5	18.8
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	505	471	510	1.0	10-Jun-21	12,824	16.9	21.1	19.0	24.9	29.9	23.9	27.6	26.5	23.3	18.1
Transportation																	
Aegis Logistics Ltd	ADD	322	360	405	25.8	01-Jun-21	10,755	11.1	13.4	9.9	20.7	29.0	24.0	22.3	22.5	18.9	15.4
Allcargo Global Logistics	REDUCE	190	128	130	(31.4)	16-Feb-21	4,662	9.5	11.8	53.2	24.2	19.9	16.1	9.2	10.6	7.5	6.6
VRL Logistics Ltd	BUY	297	280	355	19.5	16-Jun-21	2,710	5.8	11.8	16.0	103.4	51.2	25.2	7.6	14.7	9.6	7.0
Others																	
Central Depository Services	SELL	1,313	790	750	(42.9)	06-May-21	13,785	21.5	23.5	12.0	9.3	61.1	55.9	22.3	21.2	54.6	49.1
EPL Ltd	BUY	245	246	280	14.4	24-May-21	7,684	10.1	11.5	32.9	13.9	24.2	21.3	16.2	16.2	10.6	9.2
JK Paper Ltd	BUY	262	176	220	(16.2)	22-Jun-21	4,672	21.9	37.3	54.2	70.3	12.0	7.0	13.3	18.7	8.6	5.8
Radico Khaitan Ltd	ADD	881	628	690	(21.7)	03-Jun-21	11,721	23.3	27.8	14.8	19.3	37.8	31.7	16.4	16.8	24.8	21.1
VIP Industries Ltd	SELL	410	366	325	(20.6)	26-May-21	5,815	1.5	9.2	-121.4	513.3	273.0	44.5	3.2	17.5	51.7	20.5
Welspun Corp Ltd	REDUCE	143	143	145	1.5	01-Jul-21	3,784	12.1	14.5	-48.9	19.8	11.8	9.8	7.9	8.9	5.7	3.8

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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