

Stock Recommendations



AUGUST 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 Aug (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	669	580	670	0.1	22-Jul-22	14,863	18.5	20.9	31.2	13.0	36.2	32.0	23.5	21.6	23.5	20.2
Finolex Industries	ADD	148	132	145	(2.0)	26-Jul-22	9,177	6.6	8.8	-61.2	33.3	22.4	16.8	10.4	13.1	12.2	9.0
Greenply Industries Ltd	BUY	184	180	219	19.3	10-Aug-22	2,216	8.5	10.4	10.4	22.4	21.6	17.7	17.8	18.4	16.4	10.8
Kajaria Ceramics Ltd	ADD	1,164	1,074	1,190	2.2	22-Jul-22	18,502	26.9	34.0	13.5	26.4	43.3	34.2	19.3	21.9	26.7	21.3
Supreme Industries Ltd	BUY	1,931	1,823	2,210	14.4	26-Jul-22	24,524	63.9	76.3	-16.1	19.4	30.2	25.3	19.9	20.8	19.8	16.5
Capital Goods & Engineering																	
AIA Engineering	ADD	2,527	2,395	2,520	(0.3)	10-Aug-22	23,827	85.6	96.8	30.3	13.1	29.5	26.1	14.7	14.5	23.6	20.2
Praj Industries Ltd	BUY	407	383	445	9.4	08-Aug-22	7,446	11.3	15.8	37.8	39.8	36.0	25.8	21.4	26.1	24.9	16.7
Chemicals																	
Balaji Amines Ltd	BUY	3,440	3,553	4,352	26.5	16-Aug-22	11,009	164.5	181.3	29.0	10.2	20.9	19.6	29.4	24.2	12.8	11.7
GHCL Ltd	ADD	595	644	715	20.2	01-Aug-22	5,650	112.9	89.4	80.1	-20.8	5.3	7.2	28.1	18.7	3.7	3.9
Sumitomo Chemicals India Ltd	ADD	487	476	510	4.8	11-Aug-22	24,343	10.5	13.0	23.5	23.8	46.4	36.6	24.2	24.1	32.4	26.1
Construction																	
KNR Construction	ADD	261	260	280	7.4	16-Aug-22	7,328	14.7	18.5	8.1	25.9	17.7	14.1	17.0	17.9	8.9	6.8
NCC Ltd	BUY	68	66	90	32.3	11-Aug-22	4,088	6.6	8.5	-17.5	28.8	10.3	8.0	6.7	8.2	2.5	1.9
NBCC (India) Ltd	SELL	33	33	31	(6.8)	17-Aug-22	5,985	1.1	1.9	10.0	72.7	30.2	17.5	10.7	17.8	14.3	12.0
PNC Infratech Ltd	BUY	285	257	320	12.2	12-Aug-22	7,317	21.4	25.6	13.8	19.6	13.3	11.1	15.2	15.6	5.7	4.4
Consumer Durables																	
Amber Enterprises Ltd	BUY	2,249	2,185	2,643	17.5	11-Aug-22	7,645	45.6	77.7	40.7	70.4	49.3	28.9	8.5	13.1	22.5	15.4
Bajaj Electricals Ltd	ADD	1,210	1,144	1,210	0.0	16-Aug-22	13,909	24.2	34.7	96.7	43.4	50.0	34.9	15.0	18.5	34.8	24.2
Blue Star Ltd	ADD	1,084	991	1,121	3.4	08-Aug-22	10,330	28.0	37.6	60.9	34.3	38.7	28.8	24.4	27.4	21.8	17.3
Information Technology																	
IndiaMART InterMESH	BUY	4,401	4,074	5,015	13.9	25-Jul-22	13,204	94.7	125.4	-2.8	32.4	46.5	35.1	14.7	17.3	31.3	22.4
KPIT Technologies	SELL	550	520	437	(20.6)	27-Jul-22	14,861	12.7	15.6	24.5	22.8	43.3	35.3	23.9	24.4	25.3	20.4
NIIT Technologies (Coforge)	ADD	3,512	3,726	4,100	16.8	25-Jul-22	20,595	136.8	170.9	26.0	24.9	25.7	20.5	27.0	26.8	13.8	11.1
Persistent Systems	SELL	3,436	3,633	3,314	(3.6)	25-Jul-22	27,189	109.0	132.6	20.7	21.7	31.5	25.9	22.8	23.5	19.4	15.9
Qess Corp Ltd	BUY	574	586	677	18.0	16-Aug-22	8,322	26.1	39.8	60.1	52.5	22.0	14.4	15.2	20.8	11.0	7.8

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		29 Aug (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Metals & Mining																		
MOIL Ltd	BUY	162	161	195	20.6	08-Aug-22	4,309	19.5	19.9	8.9	2.1	8.3	8.1	16.5	15.0	4.9	4.5	
APL Apollo Tubes Ltd	ADD	960	923	1,025	6.8	29-Jul-22	23,994	28.4	36.6	26.8	28.9	33.8	26.2	27.2	27.2	20.5	14.3	
Oil & Gas																		
Chennai Petroleum Corp	SELL	294	288	176	(40.1)	27-Jul-22	4,378	114.9	35.3	26.5	-69.3	2.6	8.3	44.5	10.6	3.6	6.7	
Gujarat Gas	ADD	463	444	495	6.9	05-Aug-22	31,872	18.7	23.6	0.0	26.2	24.8	19.6	20.5	21.4	14.5	11.7	
MRPL	SELL	72	73	69	(4.6)	01-Aug-22	12,676	20.9	11.6	23.7	-44.5	3.5	6.2	40.6	17.1	4.3	5.5	
Paints																		
Akzo Nobel India Ltd	BUY	1,938	1,923	2,380	22.8	10-Aug-22	9,048	67.9	74.5	9.2	9.7	28.5	26.0	19.6	20.0	17.0	15.1	
Pharmaceuticals																		
Suven Pharmaceuticals	BUY	467	480	630	34.8	10-Aug-22	11,873	20.6	26.2	15.7	27.2	22.7	17.8	26.2	25.5	16.9	13.4	
Transportation																		
Aegis Logistics Ltd	BUY	295	269	330	12.1	17-Aug-22	9,836	13.5	15.1	29.8	11.9	21.8	19.5	19.2	18.6	12.6	11.0	
Allcargo Global Logistics	BUY	336	299	430	27.9	16-Aug-22	8,272	39.3	43.0	6.8	9.4	8.6	7.8	23.1	20.9	4.5	3.7	
Blue Dart Express	BUY	8,500	8,284	9,800	15.3	29-Jul-22	20,229	178.2	196.2	15.1	10.1	47.7	43.3	40.6	34.9	16.5	14.7	
VRL Logistics Ltd	BUY	624	603	730	17.0	12-Aug-22	5,692	21.2	27.0	16.5	27.4	29.4	23.1	22.7	25.5	11.8	9.6	
Others																		
Bata India Ltd	BUY	1,883	1,924	2,290	21.6	19-Aug-22	24,290	32.3	41.6	303.8	28.8	58.3	45.3	26.8	28.2	30.1	24.7	
Central Depository Services	REDUCE	1,199	1,162	1,105	(7.8)	02-Aug-22	12,590	26.8	30.5	-10.1	13.8	44.7	39.3	22.1	21.5	33.3	29.5	
EPL Ltd	REDUCE	164	171	165	0.6	28-Jul-22	5,166	7.2	8.7	5.9	20.8	22.8	18.9	11.3	12.4	8.3	7.1	
JK Paper Ltd	ADD	416	394	450	8.1	03-Aug-22	7,413	63.4	73.5	98.1	15.9	6.6	5.7	27.5	24.6	5.2	4.2	
Radico Khaitan Ltd	REDUCE	1,056	947	910	(13.8)	12-Aug-22	14,047	23.6	28.3	24.9	19.9	44.8	37.3	15.0	15.8	28.9	23.1	
VIP Industries Ltd	REDUCE	588	608	615	4.5	29-Jul-22	8,355	10.9	15.4	142.2	41.3	54.0	38.2	23.6	27.6	28.7	21.4	
Welspun Corp Ltd	REDUCE	230	234	245	6.4	24-Aug-22	6,102	20.6	28.3	22.6	37.4	11.2	8.1	11.0	13.3	8.0	4.7	

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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- ADD** – We expect the stock to deliver 5% - 15% returns over the next 12 months
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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 Head of Research
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Arun Agarwal
 Auto & Auto Ancillary
 arun.agarwal@kotak.com
 +91 22 6218 6443

Amit Agarwal, CFA
 Transportation, Paints, FMCG
 agarwal.amit@kotak.com
 +91 22 6218 6439

Hemali Dhame
 Banking & Finance
 Hemali.Dhame@kotak.com
 +91 22 6218 6433

Jatin Damania
 Metals & Mining, Midcap
 jatin.damania@kotak.com
 +91 22 6218 6440

Purvi Shah
 Pharmaceuticals
 purvi.shah@kotak.com
 +91 22 6218 6432

Rini Mehta
 Research Associate
 rini.mehta@kotak.com
 +91 22 6218 6433

K. Kathirvelu
 Support Executive
 k.kathirvelu@kotak.com
 +91 22 6218 6427

Sumit Pokharna
 Oil and Gas, Information Tech
 sumit.pokharna@kotak.com
 +91 22 6218 6438

Pankaj Kumar
 Construction, Capital Goods & Midcaps
 pankajr.kumar@kotak.com
 +91 22 6218 6434

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
 shrikant.chouhan@kotak.com
 +91 22 6218 5408

Amol Athawale
 amol.athawale@kotak.com
 +91 20 6620 3350

Sayed Haider
 Research Associate
 sayed.haider@kotak.com
 +91 22 62185498

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal
 sahaj.agrawal@kotak.com
 +91 79 6607 2231

Prashanth Lalu
 prashanth.lalu@kotak.com
 +91 22 6218 5497

Prasenjit Biswas, CMT, CFTe
 prasenjit.biswas@kotak.com
 +91 33 6615 6273

Karan Kulkarni
 karan.kulkarni@kotak.com
 +91 20 6608 3292

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Details of	Contact Person	Address	Contact No.	Email Id
Customer care/ Client Servicing	Mr. Tabrez Anwar	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	18002099191/ 18002099393	service.securities@kotak.com ks.escalation@kotak.com
Head of Customer care/ Client Servicing	Mr. Hitesh Sindhwani	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	022-42858208	ks.servicehead@kotak.com
Compliance Officer	Mr. Sanjaya Nair	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858484	ks.compliance@kotak.com
CEO	Mr. Jaideep Hansraj	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858301	ceo.ks@kotak.com