

Stock Recommendations



OCTOBER 29, 2021

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-Oct (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	540	415	445	(17.6)	12-Aug-21	12,000	11.8	15.9	29.7	34.7	45.8	34.0	19.0	21.1	28.4	22.0	
Finolex Industries	REDUCE	220	176	175	(20.6)	03-Aug-21	13,670	8.8	8.7	-24.8	-1.1	25.0	25.3	16.7	15.0	15.4	15.2	
Greenply Industries Ltd	ADD	210	193	220	4.9	06-Aug-21	2,531	7.3	10.5	46.0	43.8	28.7	20.0	18.6	22.1	17.1	14.0	
Kajaria Ceramics Ltd	ADD	1,219	1,226	1,368	12.2	25-Oct-21	19,379	26.0	33.2	34.0	27.7	46.9	36.7	20.7	23.2	29.0	23.2	
Supreme Industries Ltd	ADD	2,339	2,368	2,500	6.9	25-Oct-21	29,711	69.6	74.3	-9.6	6.8	33.6	31.5	25.5	23.0	22.5	20.3	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,934	1,928	2,011	4.0	16-Aug-21	18,233	65.8	83.5	9.7	26.9	29.4	23.2	13.0	14.4	22.4	17.1	
Praj Industries Ltd	ADD	333	344	370	11.1	13-Aug-21	6,096	10.3	13.2	134.1	28.2	32.3	25.2	22.2	25.0	21.7	16.6	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,461	3,414	3,460	(0.0)	05-Aug-21	11,074	104.5	133.1	42.2	27.4	33.1	26.0	27.7	26.2	22.5	17.7	
GHCL Ltd	REDUCE	423	389	405	(4.2)	30-Jul-21	4,090	44.0	58.5	28.3	33.0	9.6	7.2	15.0	16.9	6.3	5.0	
Sumitomo Chemicals India Ltd	BUY	376	430	500	33.0	06-Aug-21	18,800	10.5	12.9	28.0	22.9	35.8	29.1	24.3	23.9	24.7	20.0	
Construction																		
KNR Construction	ADD	280	286	305	9.0	16-Aug-21	7,861	11.4	18.2	31.0	59.6	24.5	15.4	15.8	21.1	11.1	7.6	
NCC Ltd	BUY	71	89	110	54.4	06-Aug-21	4,280	6.0	9.0	39.5	50.0	11.9	7.9	6.6	9.3	3.5	2.4	
NBCC (India) Ltd	REDUCE	45	45	45	0.8	18-Aug-21	8,037	1.3	2.2	18.2	69.2	34.3	20.3	13.6	20.0	39.6	16.2	
PNC Infratech Ltd	ADD	323	310	350	8.3	13-Aug-21	8,291	19.4	23.7	37.6	22.2	16.7	13.6	15.8	16.5	7.9	5.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,304	2,889	2,750	(16.8)	10-Aug-21	10,375	52.5	91.7	116.9	74.7	62.9	36.0	10.5	16.1	30.7	19.5	
Bajaj Electricals Ltd	REDUCE	1,107	1,051	1,025	(7.4)	13-Aug-21	11,280	20.0	33.4	38.9	67.0	55.3	33.1	13.5	19.3	31.1	20.2	
Blue Star Ltd	REDUCE	960	848	812	(15.4)	09-Aug-21	9,147	17.9	27.9	72.1	55.9	53.6	34.4	18.1	24.0	27.5	19.5	
Information Technology																		
IndiaMART InterMESH	BUY	7,148	7,912	8,400	17.5	25-Oct-21	21,444	108.6	127.2	17.7	17.1	72.9	62.2	18.8	18.7	53.0	42.7	
KPIT Technologies	SELL	309	294	234	(24.2)	28-Jul-21	8,340	8.1	9.5	55.8	17.3	38.1	32.5	16.4	16.2	18.5	15.7	
NIIT Technologies (Coforge)	REDUCE	4,888	5,069	5,086	4.0	26-Oct-21	28,670	113.4	143.0	50.8	26.1	43.1	34.2	25.3	26.3	24.0	19.8	
Persistent Systems	SELL	3,934	4,038	3,443	(12.5)	28-Oct-21	31,123	85.0	102.8	44.1	20.9	46.3	38.3	21.5	22.2	31.5	25.4	
Qess Corp Ltd	SELL	869	877	797	(8.2)	09-Aug-21	12,594	20.7	34.7	430.8	67.6	42.0	25.0	12.5	18.7	19.3	13.4	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	156	175	195	24.8	17-Aug-21	4,161	12.0	16.1	62.2	34.2	13.0	9.7	9.8	12.2	5.6	3.7
APL Apollo Tubes Ltd	BUY	801	876	1,030	28.7	09-Aug-21	20,013	44.0	57.0	51.7	29.5	18.2	14.0	28.1	28.1	21.3	16.7
Oil & Gas																	
Chennai Petroleum Corp	ADD	123	130	137	11.6	25-Oct-21	1,829	15.2	18.2	-12.1	19.7	8.1	6.7	13.2	13.9	8.9	8.5
Gujarat Gas	ADD	622	772	818	31.4	06-Aug-21	42,814	26.4	30.3	41.9%	14.8	23.6	20.5	33.1	28.7	15.2	13.1
MRPL	SELL	49	45	41	(16.5)	02-Aug-21	8,602	1.0	6.8	-131.3	580.0	49.1	7.2	4.0	23.9	17.3	9.5
Paints																	
Akzo Nobel India Ltd	BUY	2,102	2,216	2,565	22.0	16-Aug-21	9,817	60.8	67.5	38.5	11.0	34.6	31.1	16.5	16.7	19.5	17.1
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	511	561	550	7.6	17-Aug-21	12,982	16.9	21.1	19.0	24.9	30.2	24.2	27.6	26.5	23.6	18.4
Transportation																	
Aegis Logistics Ltd	ADD	212	360	405	90.7	01-Jun-21	7,092	11.1	13.4	9.9	20.7	19.1	15.8	22.3	22.5	12.4	10.0
Allcargo Global Logistics	ADD	269	223	245	(8.9)	17-Aug-21	6,615	12.2	15.4	52.5	26.2	22.0	17.5	12.0	13.6	10.1	8.6
Blue Dart Express	BUY	6,635	6,185	7,700	16.1	07-Sep-21	15,791	88.9	112.8	53.3	26.9	74.6	58.8	28.8	28.4	18.2	15.5
VRL Logistics Ltd	BUY	374	304	355	(5.2)	10-Aug-21	3,414	5.8	11.8	16.0	103.4	64.5	31.7	7.6	14.7	12.2	8.9
Others																	
Central Depository Services	SELL	1,350	1,333	920	(31.9)	05-Aug-21	14,175	22.9	26.2	19.3	14.4	59.0	51.5	23.4	22.7	52.8	45.5
EPL Ltd	BUY	215	241	280	30.5	30-Jul-21	6,735	10.1	11.5	32.9	13.9	21.2	18.7	16.2	16.2	9.3	8.0
JK Paper Ltd	REDUCE	226	281	295	30.8	10-Aug-21	4,015	24.4	41.9	71.8	71.7	9.2	5.4	14.5	20.4	7.2	4.6
Radico Khaitan Ltd	ADD	1,119	880	950	(15.1)	30-Jul-21	14,877	24.1	29.6	18.7	22.8	46.4	37.8	16.9	17.8	30.7	25.5
VIP Industries Ltd	REDUCE	543	386	390	(28.2)	12-Aug-21	7,708	2.0	10.8	-128.6	440.0	271.4	50.3	4.2	20.1	63.9	24.8
Welspun Corp Ltd	REDUCE	134	139	145	8.6	02-Aug-21	3,538	12.1	14.5	-48.9	19.8	11.0	9.2	7.9	8.9	5.1	3.4

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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