

Stock Recommendations



NOVEMBER 29, 2021

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Name of the Company	Latest Reco [^]	Price as on 29-Nov (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	586	644	680	16.1	08-Nov-21	13,008	15.5	18.6	70.3	20.0	37.8	31.5	24.1	23.1	24.7	20.5
Finolex Industries	REDUCE	196	223	220	12.2	02-Nov-21	12,162	13.1	11.6	12.0	-11.5	15.0	16.9	24.0	18.1	9.4	10.3
Greenply Industries Ltd	BUY	204	232	269	31.9	11-Nov-21	2,462	8.1	10.9	62.0	34.6	25.2	18.7	20.5	22.5	15.5	13.3
Kajaria Ceramics Ltd	ADD	1,135	1,226	1,368	20.6	25-Oct-21	18,033	26.0	33.2	34.0	27.7	43.6	34.2	20.7	23.2	27.0	21.5
Supreme Industries Ltd	ADD	2,121	2,368	2,500	17.9	25-Oct-21	26,940	69.6	74.3	-9.6	6.8	30.5	28.5	25.5	23.0	20.3	18.3
Capital Goods & Engineering																	
AIA Engineering	ADD	1,865	1,938	2,075	11.2	02-Nov-11	17,590	60.7	74.4	1.2	22.6	30.7	25.1	12.1	13.1	23.8	18.7
Praj Industries Ltd	ADD	310	344	370	19.2	13-Aug-21	5,679	10.3	13.2	134.1	28.2	30.1	23.5	22.2	25.0	20.1	15.4
Chemicals																	
Balaji Amines Ltd	REDUCE	2,964	3,460	3,432	15.8	01-Nov-21	9,484	92.5	114.8	25.9	24.1	32.0	25.8	25.3	24.1	21.8	17.7
GHCL Ltd	REDUCE	386	422	405	5.0	01-Nov-21	3,734	36.2	51.2	5.5	41.4	10.7	7.5	12.6	15.5	6.8	5.2
Sumitomo Chemicals India Ltd	BUY	351	377	470	33.9	03-Nov-21	17,555	7.7	9.2	11.6	19.5	45.6	38.2	22.4	22.0	31.7	26.1
Construction																	
KNR Construction	ADD	265	282	315	18.9	16-Nov-21	7,447	11.2	15.9	28.7	42.0	23.7	16.7	15.5	18.7	10.6	8.0
NCC Ltd	BUY	71	81	110	54.1	10-Nov-21	4,289	5.7	7.5	32.6	31.6	12.5	9.5	6.3	7.7	3.7	2.6
NBCC (India) Ltd	REDUCE	40	46	45	12.5	17-Nov-21	7,200	1.3	1.7	18.2	30.8	30.8	23.5	13.7	15.8	31.3	22.1
PNC Infratech Ltd	ADD	284	329	370	30.1	16-Nov-21	7,296	20.2	21.3	43.3	5.4	14.1	13.4	16.4	14.8	6.7	5.6
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,111	3,348	3,205	3.0	03-Nov-21	9,767	49.4	78.2	104.1	58.3	63.0	39.8	9.9	14.0	30.0	20.1
Bajaj Electricals Ltd	ADD	1,024	1,146	1,220	19.1	16-Nov-21	10,435	19.1	30.5	32.6	59.7	53.6	33.6	13.0	17.9	29.4	19.5
Blue Star Ltd	ADD	922	960	1,027	11.4	01-Nov-21	8,782	16.7	27.9	60.6	67.1	55.2	33.0	17.0	24.2	25.6	18.3
Information Technology																	
IndiaMART InterMESH	BUY	7,299	7,912	8,400	15.1	25-Oct-21	21,897	108.6	127.2	17.7	17.1	67.2	57.4	18.8	18.7	54.2	43.8
KPIT Technologies	ADD	463	327	354	(23.5)	03-Nov-21	12,500	9.8	11.7	88.5	19.4	47.2	39.6	19.4	19.1	26.2	21.6
NIIT Technologies (Coforge)	REDUCE	5,254	5,069	5,086	(3.2)	26-Oct-21	30,815	113.4	143.0	50.8	26.1	46.3	36.7	25.3	26.3	25.9	21.4
Persistent Systems	SELL	3,911	4,038	3,443	(12.0)	28-Oct-21	30,946	85.0	102.8	44.1	20.9	46.0	38.0	21.5	22.2	31.3	25.2
Qess Corp Ltd	SELL	871	877	797	(8.4)	09-Aug-21	12,622	20.7	34.7	430.8	67.6	42.1	25.1	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	171	177	200	16.8	15-Nov-21	4,562	10.3	12.3	39.2	19.4	16.6	13.9	8.4	9.8	7.8	6.0
APL Apollo Tubes Ltd	BUY	899	801	1,030	14.6	01-Nov-21	22,473	22.0	29.0	-24.1	31.8	40.9	31.0	28.1	28.1	24.0	18.9
Oil & Gas																	
Chennai Petroleum Corp	ADD	106	130	137	29.2	25-Oct-21	1,579	15.2	18.2	-12.1	19.7	7.0	5.8	13.2	13.9	8.7	8.3
Gujarat Gas	ADD	660	772	818	23.9	06-Aug-21	45,432	26.4	30.3	41.9	14.8	25.0	21.8	33.1	28.7	16.1	13.9
MRPL	SELL	43	45	41	(5.5)	02-Aug-21	7,604	1.0	6.8	-131.3	580.0	43.4	6.4	4.0	23.9	16.7	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,051	2,115	2,675	30.4	17-Nov-21	9,580	56.5	63.0	24.2	11.5	36.3	32.6	17.0	17.3	21.7	19.0
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	496	561	550	10.9	17-Aug-21	12,596	16.9	21.1	19.0	24.9	29.3	23.5	27.6	26.5	22.8	17.8
Transportation																	
Aegis Logistics Ltd	BUY	223	212	285	28.0	01-Nov-21	7,437	8.2	12.6	-16.3	53.7	27.2	17.7	13.3	17.9	14.9	10.2
Allcargo Global Logistics	ADD	320	223	245	(23.4)	17-Aug-21	7,870	12.2	15.4	52.5	26.2	26.2	20.8	12.0	13.6	12.0	10.2
Blue Dart Express	ADD	6,834	6,992	7,700	12.7	02-Nov-21	16,266	88.9	112.8	53.3	26.9	76.9	60.6	28.8	28.4	18.8	16.0
VRL Logistics Ltd	BUY	440	396	460	4.7	03-Nov-21	4,008	7.8	12.4	50.0	59.0	56.3	35.4	9.8	14.7	14.2	11.2
Others																	
Central Depository Services	REDUCE	1,373	1,454	1,415	3.1	10-Nov-21	14,417	28.6	33.5	49.0	17.1	48.0	41.0	27.6	26.2	40.8	35.2
EPL Ltd	BUY	200	221	280	40.0	11-Nov-21	6,280	7.6	10.0	0.0	31.6	26.3	20.0	12.7	15.0	10.2	8.2
JK Paper Ltd	BUY	201	228	295	46.8	09-Nov-21	3,578	30.6	39.0	115.5	27.5	6.6	5.2	17.5	18.7	6.3	4.7
Radico Khaitan Ltd	ADD	1,060	1,052	1,110	4.7	08-Nov-21	14,098	21.8	27.4	7.4	25.7	48.6	38.7	15.4	16.8	32.1	26.2
VIP Industries Ltd	SELL	536	543	500	(6.7)	01-Nov-21	7,611	3.2	9.3	-145.1	190.6	167.5	57.6	7.7	19.6	55.7	29.0
Welspun Corp Ltd	REDUCE	171	134	132	(22.7)	01-Nov-21	4,525	12.1	14.5	-48.9	19.8	14.1	11.8	7.9	8.9	7.5	5.1

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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