

Stock Recommendations



MARCH 30, 2021

Stock Recommendations

Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		30-Mar (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	314	291	321	2.2	11-Feb-21	6,975	12.7	14.6	44.3	15.0	24.7	21.5	20.2	19.4	15.4	13.3	
Finolex Industries	ADD	612	643	730	19.2	03-Feb-21	7,594	41.2	41.9	-25.1	1.7	14.9	14.6	19.1	16.9	8.9	8.5	
Greenply Industries Ltd	BUY	171	137	160	(6.5)	12-Feb-21	2,065	8.5	10.7	77.1	25.9	20.1	16.0	21.7	22.1	11.9	9.4	
Kajaria Ceramics Ltd	ADD	935	795	853	(8.8)	22-Jan-21	14,868	22.8	26.7	26.0	17.1	41.0	35.0	18.7	19.4	24.3	20.9	
Supreme Industries Ltd	ADD	2,025	1,732	1,860	(8.1)	27-Jan-21	25,718	54.3	60.1	0.4	10.7	37.3	33.7	23.8	22.2	22.8	19.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,982	1,963	2,135	7.7	11-Feb-21	18,692	81.0	89.0	27.8	9.9	24.5	22.3	15.7	15.0	19.1	16.7	
Engineers India Ltd	BUY	77	73	95	23.6	02-Feb-21	4,856	7.8	8.0	18.2	2.6	9.9	9.6	19.8	19.1	3.1	2.9	
Praj Industries Ltd	ADD	194	134	148	(23.7)	08-Feb-21	3,550	5.4	6.7	38.5	24.1	35.9	29.0	12.2	14.1	25.6	20.8	
Chemicals																		
Balaji Amines Ltd	BUY	1,737	1,443	1,680	(3.3)	10-Feb-21	5,560	95.6	111.8	35.0	16.9	18.2	15.5	26.4	23.7	12.1	10.3	
GHCL Ltd	REDUCE	226	210	215	(4.7)	29-Jan-21	2,185	33.0	46.3	3.8	40.3	6.8	4.9	11.5	14.1	4.5	3.6	
Construction																		
KNR Construction	ADD	207	222	240	16.0	15-Feb-21	5,815	13.4	16.9	44.1	26.1	15.4	12.2	18.8	19.6	7.3	5.5	
NCC Ltd	ADD	80	90	100	24.7	12-Feb-21	4,818	6.8	9.6	65.9	41.2	11.8	8.4	7.5	9.7	4.4	3.4	
NBCC (India) Ltd	ADD	48	32	35	(27.0)	17-Feb-21	8,631	1.8	2.3	50.0	27.8	26.6	20.8	18.4	20.3	21.5	14.9	
PNC Infratech Ltd	BUY	261	245	290	11.3	8 Feb 21	6,686	19.2	24.7	33.3	28.6	13.6	10.6	15.6	17.1	5.7	4.2	
Consumer Durables																		
Amber Enterprises Ltd	ADD	3,260	2,632	2,925	(10.3)	02-Feb-21	10,236	72.9	97.5	163.2	33.7	44.7	33.4	15.9	16.3	24.1	18.9	
Bajaj Electricals Ltd	ADD	992	768	830	(16.3)	05-Feb-21	10,108	26.8	37.1	45.7	38.4	37.0	26.7	18.5	21.5	1.6	1.2	
Blue Star Ltd	ADD	914	740	790	(13.6)	01-Feb-21	8,710	19.3	27.2	96.9	40.9	47.4	33.6	18.5	22.3	27.1	19.7	
Information Technology																		
KPIT Technologies	REDUCE	179	143	136	(24.1)	01-Feb-21	4,838	6.4	7.8	16.4	21.9	28.0	23.0	14.3	15.5	11.9	9.7	
NIIT Technologies (Coforge)	SELL	2,954	2,422	2,275	(23.0)	29-Jan-21	17,325	100.7	113.8	35.0	13.0	29.3	26.0	22.7	20.6	16.1	13.8	
Persistent Systems	SELL	1,919	1,524	1,390	(27.6)	01-Feb-21	15,186	67.6	77.2	17.2	14.2	28.4	24.9	17.8	17.7	17.7	15.3	
Qess Corp Ltd	SELL	695	550	482	(30.6)	29-Jan-21	10,073	22.8	32.1	100.0	40.8	30.5	21.6	12.6	15.3	13.3	10.1	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	156	140	145	(7.1)	17-Feb-21	4,156	9.9	10.4	67.8	5.1	15.8	15.0	8.2	8.4	8.0	7.2
Oil & Gas																	
Chennai Petroleum Corp	SELL	97	119	98	1.6	27-Jan-21	1,438	9.9	19.5	141.5	97.0	9.7	4.9	10.0	17.4	10.7	9.1
Gujarat Gas	ADD	537	380	430	(19.9)	08-Feb-21	36,939	20.3	23.1	5.7	13.8	26.4	23.2	26.5	24.0	16.8	14.8
MRPL	ADD	39	34	36	(8.2)	03-Feb-21	6,868	4.6	6.0	-193.9	30.4	8.5	6.5	13.3	15.7	11.3	9.0
Paints																	
Akzo Nobel India Ltd	BUY	2,287	2,200	2,560	11.9	11-Feb-21	10,681	60.2	67.4	32.0	12.0	38.0	33.9	14.9	15.3	20.9	18.3
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	479	491	550	14.8	12-Feb-21	12,167	18.4	22.8	24.3	23.9	26.0	21.0	27.5	25.5	20.2	15.8
Transportation																	
Aegis Logistics Ltd	ADD	290	283	320	10.3	01-Feb-21	9,686	11.4	13.4	42.5	17.5	25.4	21.6	23.3	22.6	16.1	13.5
Allcargo Global Logistics	REDUCE	123	128	130	5.6	16-Feb-21	3,028	9.5	11.8	53.2	24.2	13.0	10.4	9.2	10.6	4.9	4.2
VRL Logistics Ltd	BUY	231	227	275	18.9	09-Feb-21	2,109	8.6	11.5	68.6	33.7	26.9	20.1	10.0	12.4	6.3	5.1
Others																	
Central Depository Services	ADD	652	511	540	(17.1)	08-Feb-21	6,841	18.6	20.0	2.8	7.5	35.0	32.6	19.5	18.2	30.9	28.1
EPL Ltd	BUY	231	219	265	14.7	05-Feb-21	7,253	9.5	10.8	20.3	13.7	24.3	21.4	15.2	15.1	10.4	9.0
JK Paper Ltd	REDUCE	149	143	148	(0.4)	18-Feb-21	2,645	18.7	21.2	88.9	13.4	7.9	7.0	11.8	12.1	5.9	5.4
Mahindra Holidays & Resorts	ADD	207	207	235	13.4	28-Jan-21	2,755	11.0	11.5	2.8	4.5	18.8	18.0	37.4	28.3	9.9	8.2
Radico Khaitan Ltd	ADD	564	489	560	(0.6)	01-Feb-21	7,495	22.7	26.7	19.5	17.6	24.8	21.1	16.1	16.4	16.0	13.6
VIP Industries Ltd	ADD	348	354	400	15.1	05-Feb-21	4,935	7.1	11.4	153.6	60.6	49.0	30.5	12.1	17.7	19.7	14.1
Welspun Corp Ltd	REDUCE	134	123	120	(10.5)	29-Jan-21	3,554	12.9	-	-34.5	-	10.4	-	8.5	-	0.3	-

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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