

Stock Recommendations



APRIL 30, 2021

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Name of the Company	Latest Reco [^]	Price as on 30-Apr (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	349	291	321	(8.0)	11-Feb-21	7,755	12.7	14.6	44.3	15.0	27.5	23.9	20.2	19.4	17.1	14.8
Finolex Industries	ADD	151	129	146	(3.5)	03-Feb-21	9,388	8.2	8.4	-25.5	2.4	18.5	18.0	19.1	16.9	11.3	10.8
Greenply Industries Ltd	BUY	201	137	160	(20.3)	12-Feb-21	2,424	8.5	10.7	77.1	25.9	23.6	18.8	21.7	22.1	13.9	11.2
Kajaria Ceramics Ltd	ADD	916	795	853	(6.8)	22-Jan-21	14,555	22.8	26.7	26.0	17.1	40.2	34.3	18.7	19.4	23.8	20.4
Supreme Industries Ltd	ADD	2,051	1,732	1,860	(9.3)	27-Jan-21	26,046	54.3	60.1	0.4	10.7	37.8	34.1	23.8	22.2	23.1	20.2
Capital Goods & Engineering																	
AIA Engineering	ADD	1,863	1,963	2,135	14.6	11-Feb-21	17,571	81.0	89.0	27.8	9.9	23.0	20.9	15.7	15.0	17.9	15.6
Engineers India Ltd	BUY	73	73	95	30.4	02-Feb-21	4,603	7.8	8.0	18.2	2.6	9.3	9.1	19.8	19.1	2.4	2.3
Praj Industries Ltd	ADD	235	134	148	(36.9)	08-Feb-21	4,294	5.4	6.7	38.5	24.1	43.5	35.0	12.2	14.1	31.4	25.5
Chemicals																	
Balaji Amines Ltd	BUY	2,591	1,443	1,680	(35.2)	10-Feb-21	8,292	95.6	111.8	35.0	16.9	27.1	23.2	26.4	23.7	18.0	15.4
GHCL Ltd	ADD	236	234	260	10.2	30-Apr-21	2,284	40.6	54.8	18.4	35.0	5.8	4.3	13.7	15.9	4.0	3.3
Construction																	
KNR Construction	ADD	200	222	240	20.0	15-Feb-21	5,621	13.4	16.9	44.1	26.1	14.9	11.8	18.8	19.6	7.0	5.2
NCC Ltd	ADD	74	90	100	34.3	12-Feb-21	4,472	6.8	9.6	65.9	41.2	10.9	7.8	7.5	9.7	4.1	3.1
NBCC (India) Ltd	ADD	41	32	35	(13.8)	17-Feb-21	7,308	1.8	2.3	50.0	27.8	22.6	17.7	18.4	20.3	16.2	10.8
PNC Infratech Ltd	BUY	235	245	290	23.6	8 Fen 21	6,017	19.2	24.7	33.3	28.6	12.2	9.5	15.6	17.1	5.0	3.6
Consumer Durables																	
Amber Enterprises Ltd	ADD	3,103	2,632	2,925	(5.7)	02-Feb-21	9,742	72.9	97.5	163.2	33.7	42.6	31.8	15.9	16.3	22.9	17.9
Bajaj Electricals Ltd	ADD	1,148	768	830	(27.7)	05-Feb-21	11,702	26.8	37.1	45.7	38.4	42.8	31.0	18.5	21.5	2.0	1.4
Blue Star Ltd	ADD	847	740	790	(6.8)	01-Feb-21	8,074	19.3	27.2	96.9	40.9	43.9	31.1	18.5	22.3	25.1	18.2
Information Technology																	
KPIT Technologies	ADD	197	196	208	5.5	30-Apr-21	5,324	6.8	8.7	30.8	27.9	29.0	22.7	14.5	16.5	12.0	10.2
NIIT Technologies (Coforge)	SELL	2,869	2,422	2,275	(20.7)	29-Jan-21	16,824	100.7	113.8	35.0	13.0	28.5	25.2	22.7	20.6	15.6	13.4
Persistent Systems	SELL	2,039	1,524	1,390	(31.8)	01-Feb-21	16,129	67.6	77.2	17.2	14.2	30.2	26.4	17.8	17.7	19.0	16.4
Qess Corp Ltd	SELL	627	550	482	(23.1)	29-Jan-21	9,087	22.8	32.1	100.0	40.8	27.5	19.5	12.6	15.3	11.9	9.1

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	165	140	145	(12.1)	17-Feb-21	4,397	9.9	10.4	67.8	5.1	16.7	15.9	8.2	8.4	8.8	7.9
Oil & Gas																	
Chennai Petroleum Corp	ADD	111	112	120	8.5	30-Apr-21	1,647	15.3	24.0	-11.6	56.9	7.2	4.6	13.3	18.0	8.2	7.2
Gujarat Gas	ADD	531	380	430	(19.0)	08-Feb-21	36,536	20.3	23.1	5.7	13.8	26.2	23.0	26.5	24.0	16.7	14.6
MRPL	ADD	43	34	36	(15.7)	03-Feb-21	7,481	4.6	6.0	-193.9	30.4	9.3	7.1	13.3	15.7	11.5	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,245	2,200	2,560	14.0	11-Feb-21	10,484	60.2	67.4	32.0	12.0	37.3	33.3	14.9	15.3	20.5	17.9
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	540	491	550	1.9	12-Feb-21	13,716	18.4	22.8	24.3	23.9	29.3	23.7	27.5	25.5	22.9	18.0
Transportation																	
Aegis Logistics Ltd	ADD	304	283	320	5.2	01-Feb-21	10,157	11.4	13.4	42.5	17.5	26.7	22.7	23.3	22.6	16.9	14.2
Allcargo Global Logistics	REDUCE	125	128	130	4.0	16-Feb-21	3,076	9.5	11.8	53.2%	24.2	13.2	10.6	9.2	10.6	4.9	4.3
VRL Logistics Ltd	BUY	217	227	275	27.0	09-Feb-21	1,975	8.6	11.5	68.6	33.7	25.2	18.8	10.0	12.4	5.8	4.7
Others																	
Central Depository Services	ADD	810	511	540	(33.3)	08-Feb-21	8,505	18.6	20.0	2.8	7.5	43.5	40.5	19.5	18.2	39.7	36.2
EPL Ltd	BUY	223	219	265	18.7	05-Feb-21	7,010	9.5	10.8	20.3	13.7	23.5	20.7	15.2	15.1	10.0	8.7
JK Paper Ltd	REDUCE	140	143	148	5.5	18-Feb-21	2,497	18.7	21.2	88.9	13.4	7.5	6.6	11.8	12.1	5.7	5.2
Mahindra Holidays & Resorts	ADD	211	207	235	11.2	28-Jan-21	2,810	11.0	11.5	2.8	4.5	19.2	18.4	37.4	28.3	10.2	8.4
Radico Khaitan Ltd	ADD	568	489	560	(1.3)	01-Feb-21	7,548	22.7	26.7	19.5	17.6	25.0	21.3	16.1	16.4	16.2	13.8
VIP Industries Ltd	ADD	345	354	400	16.1	05-Feb-21	4,893	7.1	11.4	153.6	60.6	48.5	30.2	12.1	17.7	19.5	14.0
Welspun Corp Ltd	REDUCE	143	123	120	(16.0)	29-Jan-21	3,787	12.9	-	-34.5	-100.0	11.1	-	8.5	-	0.4	-

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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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Rusmik Oza Head of Research rusmik.oz@kotak.com +91 22 6218 6441	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	Priyesh Babariya Research Associate priyesh.babariya@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	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 Midcap pankajr.kumar@kotak.com +91 22 6218 6434		

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)W

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
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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
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