

Stock Recommendations



JUNE 30, 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 30-Jun (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	407	419	445	9.2	14-Jun-21	9,050	11.8	15.9	29.7	34.7	34.5	25.6	19.0	21.1	21.4	16.6
Finolex Industries	REDUCE	184	182	175	(4.9)	29-Jun-21	11,414	8.8	8.7	-24.8	-1.1	20.9	21.1	16.7	15.0	12.5	12.3
Greenply Industries Ltd	ADD	200	216	244	22.3	16-Jun-21	2,408	7.5	11.1	50.0	48.0	26.6	18.0	19.1	23.1	15.7	10.6
Kajaria Ceramics Ltd	ADD	973	1,016	1,089	11.9	15-Jun-21	15,466	23.9	30.3	23.2	26.8	40.7	32.1	19.2	21.5	24.8	19.8
Supreme Industries Ltd	ADD	2,166	2,109	2,240	3.4	04-May-21	27,502	65.3	70.1	-15.2	7.4	33.2	30.9	24.1	22.1	21.4	19.2
Capital Goods & Engineering																	
AIA Engineering	ADD	2,144	1,900	2,125	(0.9)	27-May-21	20,221	80.5	89.1	34.2	10.7	26.6	24.1	15.5	14.9	20.5	17.7
Engineers India Ltd	ADD	80	84	95	19.3	15-Jun-21	5,030	7.9	8.6	6.8	8.9	10.1	9.3	25.2	26.0	4.1	3.0
Praj Industries Ltd	BUY	370	267	315	(14.8)	10-May-21	6,767	9.5	12.5	115.9	31.6	38.9	29.6	20.6	24.2	25.9	19.6
Chemicals																	
Balaji Amines Ltd	BUY	2,685	2,778	3,150	17.3	27-May-21	8,592	95.6	111.8	35.0	16.9	28.1	24.0	26.4	23.7	18.7	16.0
GHCL Ltd	ADD	271	234	260	(4.1)	30-Apr-21	2,623	40.6	54.8	18.4	35.0	6.7	4.9	13.7	15.9	4.4	3.6
Construction																	
KNR Construction	ADD	238	227	245	3.1	24-May-21	6,679	9.5	15.2	9.2	60.0	25.0	15.6	13.4	18.3	10.8	7.2
NCC Ltd	BUY	87	83	105	20.8	31-May-21	5,223	6.0	9.0	39.5	50.0	14.5	9.7	6.6	9.3	4.3	3.1
NBCC (India) Ltd	ADD	54	32	35	(35.1)	17-Feb-21	9,702	1.8	2.3	50.0	27.8	29.9	23.4	18.4	20.3	25.8	18.2
PNC Infratech Ltd	BUY	289	246	300	4.0	29-Jun-21	7,400	19.4	23.7	37.6	22.2	14.9	12.2	15.8	16.5	6.8	5.0
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	2,919	2,930	2,985	2.3	25-May-21	9,166	74.2	99.4	206.6	34.0	39.3	29.4	14.5	16.8	21.1	16.4
Bajaj Electricals Ltd	SELL	1,029	1,131	1,065	3.5	26-May-21	10,488	30.3	40.7	148.4	34.3	34.0	25.3	20.0	22.3	19.9	15.2
Blue Star Ltd	ADD	817	843	805	(1.5)	10-May-21	7,788	18.0	25.8	164.7	43.3	46.8	32.6	18.1	23.1	22.9	16.9
Information Technology																	
KPIT Technologies	ADD	260	196	208	(19.9)	30-Apr-21	7,009	6.8	8.7	30.8	27.9	38.2	29.8	14.5	16.5	16.6	14.0
NIIT Technologies (Coforge)	SELL	4,157	3,396	3,115	(25.1)	07-May-21	24,382	109.7	127.1	45.9	15.9	37.9	32.7	24.2	23.0	21.6	18.0
Persistent Systems	ADD	2,980	2,038	2,143	(28.1)	03-May-21	23,577	74.1	91.2	25.6	23.1	40.2	32.7	19.0	20.4	25.5	20.6
Qess Corp Ltd	SELL	813	700	595	(26.8)	07-Jun-21	11,789	22.2	33.1	469.2	49.1	36.6	24.6	13.3	17.7	16.4	12.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	REDUCE	192	190	210	9.2	08-Jun-21	5,124	15.0	17.8	102.7	18.7	12.8	10.8	11.9	13.0	6.4	4.8
Oil & Gas																	
Chennai Petroleum Corp	ADD	146	112	120	(17.7)	30-Apr-21	2,172	15.3	24.0	-11.6	56.9	9.5	6.1	13.3	18.0	8.7	7.6
Gujarat Gas	ADD	661	540	570	(13.7)	02-Jun-21	45,446	22.9	27.1	23.1	18.3	28.8	24.4	29.4	27.0	18.3	15.5
MRPL	SELL	51	53	41	(20.1)	19-May-21	8,988	4.4	6.8	-237.5	54.5	11.7	7.5	6.1	7.7	11.2	8.6
Paints																	
Akzo Nobel India Ltd	ADD	2,352	2,255	2,520	7.1	26-May-21	10,984	59.5	66.2	35.5	11.3	39.5	35.5	16.2	16.5	22.5	19.7
Pharmaceuticals																	
Suven Pharmaceuticals	ADD	481	471	510	6.0	10-Jun-21	12,217	16.9	21.1	19.0	24.9	28.5	22.8	27.6	26.5	22.1	17.2
Transportation																	
Aegis Logistics Ltd	ADD	345	360	405	17.2	01-Jun-21	11,538	11.1	13.4	9.9	20.7	31.1	25.8	22.3	22.5	20.2	16.6
Allcargo Global Logistics	REDUCE	160	128	130	(18.6)	16-Feb-21	3,929	9.5	11.8	53.2	24.2	16.8	13.5	9.2	10.6	6.3	5.5
VRL Logistics Ltd	BUY	283	280	355	25.7	16-Jun-21	2,576	5.8	11.8	16.0	103.4	48.7	23.9	7.6	14.7	9.2	6.7
Others																	
Central Depository Services	SELL	977	790	750	(23.2)	06-May-21	10,254	21.5	23.5	12.0	9.3	45.4	41.6	22.3	21.2	39.5	35.4
EPL Ltd	BUY	279	246	280	0.4	24-May-21	8,761	10.1	11.5	32.9	13.9	27.6	24.3	16.2	16.2	12.1	10.5
JK Paper Ltd	BUY	212	176	220	3.6	22-Jun-21	3,779	21.9	37.3	54.2	70.3	9.7	5.7	13.3	18.7	7.5	5.0
Radico Khaitan Ltd	ADD	760	628	690	(9.2)	03-Jun-21	10,105	23.3	27.8	14.8	19.3	32.6	27.3	16.4	16.8	21.3	18.1
VIP Industries Ltd	SELL	399	366	325	(18.6)	26-May-21	5,667	1.5	9.2	-121.4	513.3	266.1	43.4	3.2	17.5	50.3	20.0
Welspun Corp Ltd	REDUCE	143	123	120	(16.1)	29-Jan-21	3,790	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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NM Not meaningful

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- ADD** – We expect the stock to deliver 5% - 15% returns over the next 12 months
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