

Stock Recommendations



SEPTEMBER 30, 2021

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 30-Sep (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	475	415	445	(6.4)	12-Aug-21	10,558	11.8	15.9	29.7	34.7	40.3	29.9	19.0	21.1	25.0	19.4	
Finolex Industries	REDUCE	207	176	175	(15.3)	03-Aug-21	12,823	8.8	8.7	-24.8	-1.1	23.5	23.8	16.7	15.0	14.3	14.1	
Greenply Industries Ltd	ADD	181	193	220	21.4	06-Aug-21	2,187	7.3	10.5	46.0	43.8	24.8	17.3	18.6	22.1	14.9	12.4	
Kajaria Ceramics Ltd	ADD	1,185	1,028	1,089	6.2	04-Aug-21	18,828	23.9	30.3	23.2	26.8	49.6	39.1	19.2	21.5	30.3	24.3	
Supreme Industries Ltd	ADD	2,336	2,103	2,300	(1.5)	22-Jul-21	29,663	70.0	72.0	-9.1	2.9	33.4	32.4	25.6	22.3	22.0	20.3	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,960	1,928	2,011	2.6	16-Aug-21	18,487	65.8	83.5	9.7	26.9	29.8	23.5	13.0	14.4	22.7	17.3	
Praj Industries Ltd	ADD	350	344	370	5.6	13-Aug-21	6,413	10.3	13.2	134.1	28.2	34.0	26.5	22.2	25.0	22.9	17.6	
Chemicals																		
Balaji Amines Ltd	REDUCE	4,516	3,414	3,460	(7.5)	05-Aug-21	14,452	104.5	133.1	42.2	27.4	43.2	33.9	27.7	26.2	29.4	23.2	
GHCL Ltd	REDUCE	443	389	405	(8.6)	30-Jul-21	4,288	44.0	58.5	28.3	33.0	10.1	7.6	15.0	16.9	6.5	5.2	
Sumitomo Chemicals India Ltd	BUY	402	430	500	24.3	06-Aug-21	20,120	10.5	12.9	28.0	22.9	38.3	31.2	24.3	23.9	26.6	21.5	
Construction																		
KNR Construction	ADD	287	286	305	6.4	16-Aug-21	8,052	11.4	18.2	31.0	59.6	25.1	15.7	15.8	21.1	11.4	7.8	
NCC Ltd	BUY	82	89	110	33.5	06-Aug-21	4,950	6.0	9.0	39.5	50.0	13.7	9.2	6.6	9.3	4.1	2.9	
NBCC (India) Ltd	REDUCE	49	45	45	(7.6)	18-Aug-21	8,766	1.3	2.2	18.2	69.2	37.5	22.1	13.6	20.0	44.7	18.7	
PNC Infratech Ltd	ADD	393	310	350	(11.0)	13-Aug-21	10,088	19.4	23.7	37.6	22.2	20.3	16.6	15.8	16.5	10.1	7.7	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,261	2,889	2,750	(15.7)	10-Aug-21	10,238	52.5	91.7	116.9	74.7	62.1	35.6	10.5	16.1	30.3	19.2	
Bajaj Electricals Ltd	REDUCE	1,306	1,051	1,025	(21.5)	13-Aug-21	13,308	20.0	33.4	38.9	67.0	65.3	39.1	13.5	19.3	36.7	23.9	
Blue Star Ltd	REDUCE	911	848	812	(10.9)	09-Aug-21	8,682	17.9	27.9	72.1	55.9	50.9	32.7	18.1	24.0	26.1	18.5	
Information Technology																		
IndiaMART InterMESH	BUY	8,380	7,251	8,565	2.2	26-Jul-21	25,141	107.3	131.8	16.3	22.8	78.1	63.6	18.6	19.4	64.0	50.2	
KPIT Technologies	SELL	343	294	234	(31.7)	28-Jul-21	9,248	8.1	9.5	55.8	17.3	42.3	36.1	16.4	16.2	20.8	17.7	
NIIT Technologies (Coforge)	SELL	5,242	4,743	3,422	(34.7)	29-Jul-21	30,744	108.9	134.2	44.8	23.2	48.1	39.1	24.1	24.4	28.3	23.1	
Persistent Systems	SELL	3,716	3,039	2,552	(31.3)	26-Jul-21	29,399	79.3	100.1	34.4	26.2	46.9	37.1	20.2	21.8	32.4	24.8	
Qess Corp Ltd	SELL	914	877	797	(12.8)	09-Aug-21	13,259	20.7	34.7	430.8	67.6	44.2	26.4	12.5	18.7	20.3	14.1	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	163	175	195	19.3	17-Aug-21	4,353	12.0	16.1	62.2	34.2	13.6	10.1	9.8	12.2	6.1	4.1
APL Apollo Tubes Ltd	BUY	822	876	1,030	25.4	09-Aug-21	20,540	44.0	57.0	51.7	29.5	18.7	14.4	28.1	28.1	21.9	17.2
Oil & Gas																	
Chennai Petroleum Corp	REDUCE	122	123	120	(1.6)	26-Jul-21	1,816	13.7	24.0	-20.8	75.2	8.9	5.1	12.0	18.3	9.3	7.8
Gujarat Gas	ADD	637	772	818	28.4	06-Aug-21	43,846	26.4	30.3	41.9	14.8	24.1	21.0	33.1	28.7	15.6	13.4
MRPL	SELL	47	45	41	(12.1)	02-Aug-21	8,173	1.0	6.8	-131.3	580.0	46.7	6.9	4.0	23.9	17.0	9.4
Paints																	
Akzo Nobel India Ltd	BUY	2,295	2,216	2,565	11.8	16-Aug-21	10,718	60.8	67.5	38.5	11.0	37.7	34.0	16.5	16.7	21.4	18.9
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	535	561	550	2.9	17-Aug-21	13,578	16.9	21.1	19.0	24.9	31.6	25.3	27.6	26.5	24.7	19.3
Transportation																	
Aegis Logistics Ltd	ADD	228	360	405	77.9	01-Jun-21	7,604	11.1	13.4	9.9	20.7	20.5	17.0	22.3	22.5	13.3	10.8
Allcargo Global Logistics	ADD	268	223	245	(8.6)	17-Aug-21	6,594	12.2	15.4	52.5	26.2	22.0	17.4	12.0	13.6	10.1	8.6
Blue Dart Express	BUY	6,504	6,185	7,700	18.4	07-Sep-21	15,479	88.9	112.8	53.3	26.9	73.2	57.7	28.8	28.4	17.8	15.2
VRL Logistics Ltd	BUY	382	304	355	(7.1)	10-Aug-21	3,484	5.8	11.8	16.0	103.4	65.9	32.4	7.6	14.7	12.4	9.1
Others																	
Central Depository Services	SELL	1,290	1,333	920	(44.0)	05-Aug-21	13,545	22.9	26.2	19.3	14.4	56.3	49.2	23.4	22.7	50.3	43.3
EPL Ltd	BUY	239	241	280	17.2	30-Jul-21	7,505	10.1	11.5	32.9	13.9	23.7	20.8	16.2	16.2	10.3	9.0
JK Paper Ltd	REDUCE	229	281	295	28.7	10-Aug-21	4,082	24.4	41.9	71.8	71.7	9.4	5.5	14.5	20.4	7.3	4.7
Radico Khaitan Ltd	ADD	884	880	950	7.5	30-Jul-21	11,756	24.1	29.6	18.7	22.8	36.7	29.9	16.9	17.8	24.2	20.0
VIP Industries Ltd	REDUCE	501	386	390	(22.1)	12-Aug-21	7,107	2.0	10.8	-128.6	440.0	250.3	46.3	4.2	20.1	58.6	22.7
Welspun Corp Ltd	REDUCE	144	139	145	0.4	02-Aug-21	3,827	12.1	14.5	-48.9	19.8	11.9	10.0	7.9	8.9	5.8	3.9

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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