

Stock Recommendations



NOVEMBER 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-Nov (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
Building Material																		
Century Plyboards (India) Ltd	ADD	614	644	680	10.7	08-Nov-21	13,645	15.5	18.6	70.3	20.0	39.6	33.0	24.1	23.1	25.9	21.5	
Finolex Industries	REDUCE	211	223	220	4.1	02-Nov-21	13,111	13.1	11.6	12.0	-11.5	16.1	18.2	24.0	18.1	10.3	11.3	
Greenply Industries Ltd	BUY	200	232	269	34.7	11-Nov-21	2,409	8.1	10.9	62.0	34.6	24.6	18.3	20.5	22.5	15.2	13.1	
Kajaria Ceramics Ltd	ADD	1,143	1,226	1,368	19.6	25-Oct-21	18,174	26.0	33.2	34.0	27.7	44.0	34.4	20.7	23.2	27.2	21.7	
Supreme Industries Ltd	ADD	2,165	2,368	2,500	15.5	25-Oct-21	27,496	69.6	74.3	-9.6	6.8	31.1	29.1	25.5	23.0	20.8	18.7	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,888	1,938	2,075	9.9	02-Nov-11	17,804	60.7	74.4	1.2	22.6	31.1	25.4	12.1	13.1	24.1	19.0	
Praj Industries Ltd	ADD	325	344	370	13.9	13-Aug-21	5,945	10.3	13.2	134.1	28.2	31.5	24.6	22.2	25.0	21.2	16.2	
Chemicals																		
Balaji Amines Ltd	REDUCE	2,981	3,460	3,432	15.1	01-Nov-21	9,539	92.5	114.8	25.9	24.1	32.2	26.0	25.3	24.1	21.9	17.8	
GHCL Ltd	REDUCE	393	422	405	3.1	01-Nov-21	3,804	36.2	51.2	5.5	41.4	10.9	7.7	12.6	15.5	6.9	5.3	
Sumitomo Chemicals India Ltd	BUY	371	377	470	26.6	03-Nov-21	18,568	7.7	9.2	11.6	19.5	48.2	40.4	22.4	22.0	33.6	27.7	
Construction																		
KNR Construction	ADD	281	282	315	12.3	16-Nov-21	7,885	11.2	15.9	28.7	42.0	25.1	17.6	15.5	18.7	11.4	8.6	
NCC Ltd	BUY	71	81	110	55.4	10-Nov-21	4,253	5.7	7.5	32.6	31.6	12.4	9.4	6.3	7.7	3.6	2.6	
NBCC (India) Ltd	REDUCE	40	46	45	11.7	17-Nov-21	7,254	1.3	1.7	18.2	30.8	31.0	23.7	13.7	15.8	31.7	22.3	
PNC Infratech Ltd	ADD	299	329	370	23.7	16-Nov-21	7,669	20.2	21.3	43.3	5.4	14.8	14.0	16.4	14.8	7.1	6.0	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,070	3,348	3,205	4.4	03-Nov-21	9,640	49.4	78.2	104.1	58.3	62.1	39.3	9.9	14.0	29.6	19.8	
Bajaj Electricals Ltd	ADD	1,077	1,146	1,220	13.3	16-Nov-21	10,975	19.1	30.5	32.6	59.7	56.4	35.3	13.0	17.9	30.9	20.6	
Blue Star Ltd	ADD	927	960	1,027	10.8	01-Nov-21	8,834	16.7	27.9	60.6	67.1	55.5	33.2	17.0	24.2	25.7	18.4	
Information Technology																		
IndiaMART InterMESH	BUY	7,445	7,912	8,400	12.8	25-Oct-21	22,335	108.6	127.2	17.7	17.1	68.6	58.5	18.8	18.7	55.5	44.8	
KPIT Technologies	ADD	491	327	354	(27.9)	03-Nov-21	13,257	9.8	11.7	88.5	19.4	50.1	42.0	19.4	19.1	28.0	23.1	
NIIT Technologies (Coforge)	REDUCE	5,365	5,069	5,086	(5.2)	26-Oct-21	31,466	113.4	143.0	50.8	26.1	47.3	37.5	25.3	26.3	26.4	21.9	
Persistent Systems	SELL	4,117	4,038	3,443	(16.4)	28-Oct-21	32,573	85.0	102.8	44.1	20.9	48.4	40.0	21.5	22.2	33.1	26.7	
Qess Corp Ltd	SELL	894	877	797	(10.8)	09-Aug-21	12,959	20.7	34.7	430.8	67.6	43.2	25.8	12.5	18.7	19.9	13.8	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	169	177	200	18.5	15-Nov-21	4,496	10.3	12.3	39.2	19.4	16.4	13.7	8.4	9.8	7.6	5.8
APL Apollo Tubes Ltd	BUY	923	801	1,030	11.6	01-Nov-21	23,075	22.0	29.0	-24.1	31.8	42.0	31.8	28.1	28.1	24.6	19.4
Oil & Gas																	
Chennai Petroleum Corp	ADD	104	130	137	31.4	25-Oct-21	1,553	15.2	18.2	-12.1	19.7	6.9	5.7	13.2	13.9	8.7	8.3
Gujarat Gas	ADD	669	772	818	22.3	06-Aug-21	46,027	26.4	30.3	41.9	14.8	25.3	22.1	33.1	28.7	16.3	14.1
MRPL	SELL	44	45	41	(7.1)	02-Aug-21	7,735	1.0	6.8	-131.3	580.0	44.2	6.5	4.0	23.9	16.8	9.3
Paints																	
Akzo Nobel India Ltd	BUY	2,059	2,115	2,675	29.9	17-Nov-21	9,616	56.5	63.0	24.2	11.5	36.4	32.7	17.0	17.3	21.8	19.1
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	489	561	550	12.5	17-Aug-21	12,421	16.9	21.1	19.0	24.9	28.9	23.2	27.6	26.5	22.5	17.5
Transportation																	
Aegis Logistics Ltd	BUY	230	212	285	24.2	01-Nov-21	7,665	8.2	12.6	-16.3	53.7	28.0	18.2	13.3	17.9	15.4	10.5
Allcargo Global Logistics	ADD	330	223	245	(25.7)	17-Aug-21	8,109	12.2	15.4	52.5	26.2	27.0	21.4	12.0	13.6	12.3	10.5
Blue Dart Express	ADD	6,515	6,992	7,700	18.2	02-Nov-21	15,506	88.9	112.8	53.3	26.9	73.3	57.8	28.8	28.4	17.8	15.2
VRL Logistics Ltd	BUY	457	396	460	0.7	03-Nov-21	4,168	7.8	12.4	50.0	59.0	58.6	36.9	9.8	14.7	14.8	11.7
Others																	
Central Depository Services	REDUCE	1,442	1,454	1,415	(1.9)	10-Nov-21	15,141	28.6	33.5	49.0	17.1	50.4	43.0	27.6	26.2	43.0	37.1
EPL Ltd	BUY	199	221	280	40.8	11-Nov-21	6,242	7.6	10.0	0.0	31.6	26.2	19.9	12.7	15.0	10.2	8.2
JK Paper Ltd	BUY	208	228	295	41.7	09-Nov-21	3,706	30.6	39.0	115.5	27.5	6.8	5.3	17.5	18.7	6.4	4.8
Radico Khaitan Ltd	ADD	1,121	1,052	1,110	(1.0)	08-Nov-21	14,909	21.8	27.4	7.4	25.7	51.4	40.9	15.4	16.8	34.0	27.8
VIP Industries Ltd	SELL	557	543	500	(10.2)	01-Nov-21	7,909	3.2	9.3	-145.1	190.6	174.1	59.9	7.7	19.6	58.0	30.2
Welspun Corp Ltd	REDUCE	164	134	132	(19.5)	01-Nov-21	4,346	12.1	14.5	-48.9	19.8	13.6	11.3	7.9	8.9	7.1	4.8

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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