

Stock Recommendations



DECEMBER 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-Dec (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	591	644	680	15.0	08-Nov-21	13,133	15.5	18.6	70.3	20.0	38.1	31.8	24.1	23.1	24.9	20.7	
Finolex Industries	REDUCE	207	223	220	6.5	02-Nov-21	12,820	13.1	11.6	12.0	-11.5	15.8	17.8	24.0	18.1	10.0	11.0	
Greenply Industries Ltd	BUY	201	232	269	33.9	11-Nov-21	2,424	8.1	10.9	62.0	34.6	24.8	18.4	20.5	22.5	15.3	13.1	
Kajaria Ceramics Ltd	ADD	1,287	1,226	1,368	6.3	25-Oct-21	20,450	26.0	33.2	34.0	27.7	49.5	38.8	20.7	23.2	30.6	24.5	
Supreme Industries Ltd	ADD	2,238	2,368	2,500	11.7	25-Oct-21	28,418	69.6	74.3	-9.6	6.8	32.1	30.1	25.5	23.0	21.5	19.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,802	1,938	2,075	15.2	02-Nov-11	16,992	60.7	74.4	1.2	22.6	29.7	24.2	12.1	13.1	22.9	18.0	
Praj Industries Ltd	ADD	327	344	370	13.3	13-Aug-21	5,978	10.3	13.2	134.1	28.2	31.7	24.7	22.2	25.0	21.3	16.3	
Chemicals																		
Balaji Amines Ltd	REDUCE	3,161	3,460	3,432	8.6	01-Nov-21	10,115	92.5	114.8	25.9	24.1	34.2	27.5	25.3	24.1	23.2	18.9	
GHCL Ltd	REDUCE	372	397	405	9.0	15-Dec-21	3,598	36.2	51.2	5.5	41.4	10.3	7.3	12.6	15.5	6.6	5.0	
Sumitomo Chemicals India Ltd	BUY	382	377	470	23.1	03-Nov-21	19,090	7.7	9.2	11.6	19.5	49.6	41.5	22.4	22.0	34.6	28.6	
Construction																		
KNR Construction	ADD	296	290	315	6.5	20-Dec-21	8,308	11.2	15.9	28.7	42.0	26.4	18.6	15.5	18.7	12.0	9.1	
NCC Ltd	BUY	70	81	110	56.9	10-Nov-21	4,211	5.7	7.5	32.6	31.6	12.3	9.3	6.3	7.7	3.6	2.6	
NBCC (India) Ltd	REDUCE	46	46	45	(2.7)	17-Nov-21	8,325	1.3	1.7	18.2	30.8	35.6	27.2	13.7	15.8	38.6	27.6	
PNC Infratech Ltd	ADD	260	329	370	42.3	16-Nov-21	6,669	20.2	21.3	43.3	5.4	12.9	12.2	16.4	14.8	5.9	4.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,300	3,348	3,205	(2.9)	03-Nov-21	10,362	49.4	78.2	104.1	58.3	66.8	42.2	9.9	14.0	31.8	21.3	
Bajaj Electricals Ltd	ADD	1,275	1,146	1,220	(4.3)	16-Nov-21	12,991	19.1	30.5	32.6	59.7	66.7	41.8	13.0	17.9	36.6	24.4	
Blue Star Ltd	ADD	1,036	960	1,027	(0.9)	01-Nov-21	9,874	16.7	27.9	60.6	67.1	62.0	37.1	17.0	24.2	28.8	20.6	
Information Technology																		
IndiaMART InterMESH	BUY	6,333	7,912	8,400	32.6	25-Oct-21	18,998	108.6	127.2	17.7	17.1	58.3	49.8	18.8	18.7	46.0	36.9	
KPIT Technologies	ADD	597	327	354	(40.7)	03-Nov-21	16,108	9.8	11.7	88.5	19.4	60.9	51.0	19.4	19.1	34.5	28.5	
NIIT Technologies (Coforge)	REDUCE	5,859	5,069	5,086	(13.2)	26-Oct-21	34,364	113.4	143.0	50.8	26.1	51.7	41.0	25.3	26.3	28.9	24.0	
Persistent Systems	SELL	4,851	4,038	3,443	(29.0)	28-Oct-21	38,381	85.0	102.8	44.1	20.9	57.1	47.2	21.5	22.2	39.5	31.9	
Qess Corp Ltd	SELL	845	877	797	(5.7)	09-Aug-21	12,250	20.7	34.7	430.8	67.6	40.8	24.3	12.5	18.7	18.8	13.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	ADD	170	177	200	17.4	15-Nov-21	4,538	10.3	12.3	39.2	19.4	16.5	13.8	8.4	9.8	7.8	5.9
APL Apollo Tubes Ltd	BUY	1,001	801	1,030	2.9	01-Nov-21	25,019	22.0	29.0	-24.1	31.8	45.5	34.5	28.1	28.1	26.7	21.1
Oil & Gas																	
Chennai Petroleum Corp	ADD	102	130	137	34.1	25-Oct-21	1,522	15.2	18.2	-12.1	19.7	6.7	5.6	13.2	13.9	8.6	8.2
Gujarat Gas	ADD	627	772	818	30.4	06-Aug-21	43,158	26.4	30.3	41.9	14.8	23.8	20.7	33.1	28.7	15.3	13.2
MRPL	SELL	43	45	41	(4.3)	02-Aug-21	7,507	1.0	6.8	-131.3	580.0	42.9	6.3	4.0	23.9	16.7	9.2
Paints																	
Akzo Nobel India Ltd	BUY	2,035	2,115	2,675	31.4	17-Nov-21	9,505	56.5	63.0	24.2	11.5	36.0	32.3	17.0	17.3	21.5	18.8
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	488	561	550	12.7	17-Aug-21	12,399	16.9	21.1	19.0	24.9	28.9	23.1	27.6	26.5	22.5	17.5
Transportation																	
Aegis Logistics Ltd	BUY	218	212	285	30.6	01-Nov-21	7,288	8.2	12.6	-16.3	53.7	26.6	17.3	13.3	17.9	14.6	9.9
Allcargo Global Logistics	ADD	382	223	245	(35.8)	17-Aug-21	9,395	12.2	15.4	52.5	26.2	31.3	24.8	12.0	13.6	14.3	12.2
Blue Dart Express	ADD	6,283	6,992	7,700	22.6	02-Nov-21	14,954	88.9	112.8	53.3	26.9	70.7	55.7	28.8	28.4	17.2	14.6
VRL Logistics Ltd	BUY	434	396	460	6.0	03-Nov-21	3,957	7.8	12.4	50.0	59.0	55.6	35.0	9.8	14.7	14.0	11.1
Others																	
Bata India Ltd	BUY	1,816	1,909	2,380	31.1	16-Dec-21	23,423	27.0	36.6	-509.1	35.6	67.2	49.6	16.3	19.4	32.9	26.2
Central Depository Services	REDUCE	1,490	1,454	1,415	(5.0)	10-Nov-21	15,645	28.6	33.5	49.0	17.1	52.1	44.5	27.6	26.2	44.5	38.5
EPL Ltd	BUY	206	221	280	36.0	11-Nov-21	6,467	7.6	10.0	0.0	31.6	27.1	20.6	12.7	15.0	10.5	8.5
JK Paper Ltd	BUY	203	228	295	45.1	09-Nov-21	3,620	30.6	39.0	115.5	27.5	6.6	5.2	17.5	18.7	6.3	4.8
Radico Khaitan Ltd	ADD	1,232	1,052	1,110	(9.9)	08-Nov-21	16,380	21.8	27.4	7.4	25.7	56.5	44.9	15.4	16.8	37.4	30.6
VIP Industries Ltd	SELL	539	543	500	(7.2)	01-Nov-21	7,655	3.2	9.3	-145.1	190.6	168.5	58.0	7.7	19.6	56.0	29.2
Welspun Corp Ltd	REDUCE	178	134	132	(25.7)	01-Nov-21	4,709	12.1	14.5	-48.9	19.8	14.7	12.3	7.9	8.9	8.0	5.4

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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