

Stock Recommendations



OCTOBER 31, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 31 Oct (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)	
								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Building Material																	
Century Plyboards (India) Ltd	BUY	600	580	670	11.7	22-Jul-22	13,330	18.5	20.9	31.2%	13.0%	32.4	28.7	23.5	21.6	21.1	18.1
Finolex Industries	ADD	134	134	145	8.2	27-Oct-22	8,312	2.3	7.6	-86.5%	230.4%	58.2	17.6	3.7	11.9	35.2	9.6
Greenply Industries Ltd	BUY	173	180	219	26.7	10-Aug-22	2,085	8.5	10.4	10.4%	22.4%	20.3	16.6	17.8	18.4	15.7	10.3
Kajaria Ceramics Ltd	ADD	1,085	1,074	1,190	9.7	22-Jul-22	17,246	26.9	34.0	13.5%	26.4%	40.3	31.9	19.3	21.9	24.8	19.9
Supreme Industries Ltd	BUY	2,161	1,823	2,210	2.3	26-Jul-22	27,445	63.9	76.3	-16.1%	19.4%	33.8	28.3	19.9	20.8	22.3	18.6
Capital Goods & Engineering																	
AIA Engineering	ADD	2,700	2,395	2,520	(6.7)	10-Aug-22	25,461	85.6	96.8	30.3%	13.1%	31.5	27.9	14.7	14.5	25.3	21.6
Praj Industries Ltd	BUY	413	433	500	21.1	20-Oct-22	7,558	11.2	14.8	36.6%	32.1%	36.9	27.9	21.3	24.7	25.5	18.2
Chemicals																	
Balaji Amines Ltd	BUY	3,010	3,219	3,910	29.9	10-Oct-22	9,633	144.2	163.0	13.1%	13.0%	20.9	19.7	26.7	22.9	12.5	11.2
GHCL Ltd	ADD	646	653	715	10.6	13-Sep-22	6,140	112.9	89.4	80.1%	-20.8%	5.7	7.3	28.1	18.7	4.0	4.2
Sumitomo Chemicals India Ltd	ADD	492	476	510	3.8	11-Aug-22	24,578	10.5	13.0	23.5%	23.8%	46.8	36.6	24.2	24.1	32.8	26.3
Construction																	
KNR Construction	ADD	222	260	280	26.0	16-Aug-22	6,245	14.7	18.5	8.1%	25.9%	15.1	12.0	17.0	17.9	7.4	5.5
NCC Ltd	BUY	75	66	90	20.6	11-Aug-22	4,481	6.6	8.5	-17.5%	28.8%	11.3	8.8	6.7	8.2	2.9	2.1
NBCC (India) Ltd	SELL	32	33	31	(4.3)	17-Aug-22	5,832	1.1	1.9	10.0%	72.7%	29.5	17.1	10.7	17.8	13.5	11.4
PNC Infratech Ltd	BUY	259	257	320	23.7	12-Aug-22	6,637	21.4	25.6	13.8%	19.6%	12.1	10.1	15.2	15.6	5.0	3.8
Consumer Durables																	
Amber Enterprises Ltd	BUY	2,062	2,117	2,453	19.0	25-Oct-22	7,011	38.8	60.1	19.8%	54.9%	53.1	34.3	7.3	10.4	22.1	16.1
Bajaj Electricals Ltd	ADD	1,167	1,144	1,210	3.6	16-Aug-22	13,426	24.2	34.7	96.7%	43.4%	48.2	33.6	15.0	18.5	33.6	23.3
Blue Star Ltd	ADD	1,230	991	1,121	(8.9)	8-Aug-22	11,722	28.0	37.6	60.9%	34.3%	43.9	32.7	24.4	27.4	24.7	19.6
Information Technology																	
IndiaMART InterMESH	ADD	4,588	4,364	4,900	6.8	25-Oct-22	13,763	80.2	100.2	-17.7%	24.9%	57.2	45.8	12.4	13.7	39.6	29.7
KPIT Technologies	SELL	711	650	553	(22.2)	20-Oct-22	19,197	14.4	17.4	41.2%	20.8%	49.4	40.9	26.9	26.5	28.7	23.7
NIIT Technologies (Coforge)	ADD	3,803	3,858	4,106	8.0	21-Oct-22	22,305	137.2	163.6	26.3%	19.2%	27.7	23.2	27.1	25.8	15.0	12.5
Persistent Systems	ADD	3,689	3,695	3,892	5.5	21-Oct-22	29,190	121.5	144.7	34.6%	19.1%	30.4	25.5	25.1	25.1	18.3	15.6
Qess Corp Ltd	BUY	553	586	677	22.4	16-Aug-22	8,017	26.1	39.8	60.1%	52.5%	21.2	13.9	15.2	20.8	10.6	7.5

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	154	161	195	26.5	8-Aug-22	4,108	19.5	19.9	8.9%	2.1%	7.9	7.7	16.5	15.0	4.6	4.1
APL Apollo Tubes Ltd	ADD	1,078	923	1,025	(5.0)	29-Jul-22	26,960	28.4	36.6	26.8%	28.9%	38.0	29.5	27.2	27.2	23.1	16.2
Oil & Gas																	
Chennai Petroleum Corp	SELL	209	206	198	(5.1)	28-Oct-22	3,109	155.1	34.4	70.8%	-77.8%	1.3	6.1	55.8	9.3	2.3	5.5
Gujarat Gas	ADD	519	444	495	(4.6)	5-Aug-22	35,683	18.7	23.6	0.0%	26.2%	27.7	22.0	20.5	21.4	16.3	13.2
MRPL	SELL	54	57	55	1.7	31-Oct-22	9,478	1.0	7.7	-94.1%	670.0%	54.1	7.0	2.4	16.8	10.6	6.7
Paints																	
Akzo Nobel India Ltd	BUY	2,128	1,923	2,380	11.9	10-Aug-22	9,937	67.9	74.5	9.2%	9.7%	31.3	28.6	19.6	20.0	18.8	16.7
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	399	480	630	57.9	10-Aug-22	10,135	20.6	26.2	15.7%	27.2%	19.4	15.2	26.2	25.5	14.3	11.2
Transportation																	
Aegis Logistics Ltd	BUY	311	269	330	6.2	17-Aug-22	10,379	13.5	15.1	29.8%	11.9%	23.0	20.6	19.2	18.6	13.4	11.7
Allcargo Global Logistics	BUY	431	299	430	(0.3)	16-Aug-22	10,605	39.3	43.0	6.8%	9.4%	11.0	10.0	23.1	20.9	5.9	4.9
Blue Dart Express	BUY	7,589	8,284	9,800	29.1	29-Jul-22	18,061	178.2	196.2	15.1%	10.1%	42.6	38.7	40.6	34.9	14.6	12.9
VRL Logistics Ltd	BUY	606	603	730	20.5	12-Aug-22	5,527	21.2	27.0	16.5%	27.4%	28.6	22.4	22.7	25.5	11.4	9.3
Others																	
Bata India Ltd	BUY	1,829	1,924	2,290	25.2	19-Aug-22	23,595	32.3	41.6	303.8%	28.8%	56.6	44.0	26.8	28.2	29.2	23.9
Central Depository Services	REDUCE	1,226	1,162	1,105	(9.9)	2-Aug-22	12,873	26.8	30.5	-10.1%	13.8%	45.7	40.2	22.1	21.5	34.1	30.3
EPL Ltd	REDUCE	154	171	165	7.3	28-Jul-22	4,843	7.2	8.7	5.9%	20.8%	21.4	17.7	11.3	12.4	7.8	6.6
JK Paper Ltd	ADD	415	394	450	8.5	3-Aug-22	7,384	63.4	73.5	98.1%	15.9%	6.5	5.6	27.5	24.6	5.2	4.2
Radico Khaitan Ltd	REDUCE	1,038	947	910	(12.3)	12-Aug-22	13,805	23.6	28.3	24.9%	19.9%	44.0	36.7	15.0	15.8	28.4	22.7
VIP Industries Ltd	ADD	745	708	775	4.0	25-Oct-22	10,583	13.8	15.7	193.6%	13.8%	54.0	47.5	24.2	23.6	30.8	26.9
Welspun Corp Ltd	REDUCE	222	234	245	10.2	24-Aug-22	5,890	20.6	28.3	22.6%	37.4%	10.8	7.9	11.0	13.3	7.7	4.5

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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