

**Morning Mantra 24<sup>th</sup> February, 2016**

**Today, the start of the penultimate session of the February F&O series and the rail budget is likely to be in red, tailing the slump in the global markets.**

The market participants will be concerned with Moody's Investors Service's statement that India's fiscal metrics will remain weaker than its peers in the near term even if Finance Minister Arun Jaitley was to stick to fiscal consolidation roadmap.

The industry body FICCI has said that Indian economy is expected to grow at 7.4% in the current fiscal, slightly lower than 7.6% projected in advance estimates of Central Statistics Office.

There will be some support with President Pranab Mukherjee, in a joint sitting of Parliament at the start of the Budget session, stating that India is a haven of stability in an increasingly turbulent global economy. GDP growth has increased making India the world's fastest growing economy among large economies.

There will be some buzz in the steel stocks, on report that the steel production has fallen by 1.5% to 7.4 million tonnes (MT) in January 2016 compared with the output in the same month last year.

The railways related stocks will remain in action a day ahead of the Rail Budget.

**Nifty Levels**

<b>Close</b>	7110			
<b>Support</b>	7080	7045	7002	6965
<b>Resistance</b>	7180	7245	7270	7299

**Global Indices –23<sup>rd</sup> February, 2016**
**Institutional Activities – 23<sup>rd</sup> February, 2016**

<b>Dow</b>	-188.88(-1.14%)	<b>FII Cash</b>	-289.66crs
Nasdaq	-67.03(-1.47%)	<b>DII Cash</b>	+257.93crs
S&P500	-24.23(-1.25%)	<b>FII F&amp;O</b>	-759.68crs
<b>SGX Nifty (Today)</b>	-9.00(-0.13%)		

**US. Markets**

The US markets suffered sharp slump in last session, following a rally of previous day, the decline of the day was partially contributed by the profit taking and partially by the drop in crude oil prices.

**Other Information**

The Asian markets have made mostly a weak start with some indices trading lower by around a percent, with revival in demand for low-risk assets once again. The Japanese market too was in red despite the yen steadying against the dollar.

NY Crude Oil **\$31.29**/barrel

Rs./\$ - **68.60**

**F&O Ban**

IBREALEST, INDIACEM, JINDALSTEL and JISLJALEQS

## Corporate/Media News

Oberoi Realty, Godrej Properties: These Mumbai-based developers saw better traction in bookings or pre-sales of new projects, compared with their southern counterparts like Sobha Realty in the December quarter. Pre-sales is a term used for all payments made by a buyer to a builder before the project gets ready.

PFC has delayed a major portion of its fundraising plan for the current financial year as it hopes to get back around Rs 22,000 crores in the coming months from states participating in the discom revival scheme Ujwal Discom Assurance Yojana (UDAY).

NTPC: The Rs 5,000 crore stake sale by the government in NTPC saw demand for almost twice the shares on offer, led by a big-ticket application by state-owned insurance giant Life Insurance Corporation of India (LIC). FIIs too have lapped up the shares

Lupin would not scale down its operations in emerging markets despite currency fluctuations and the company would look at acquisition opportunities in specialty product business for growth, its managing director Nilesh Gupta said here on Tuesday.

Nestle India could take three years to completely recover its India revenues following the impact of the Maggi episode as per conventional wisdom but the Swiss foods giant is looking to do it faster.

Tata Steel, Tata Motors, Tata Power: These Tata group companies have hired bankers to raise \$2.5 billion this quarter, one of their biggest overseas fundraising exercises in recent times. Tata Steel has launched a \$1.5 billion deal in general syndication in January, Tata Power has hired seven banks to raise \$460 million for a loan, which is due to be paid next month. Tata Communications is also marketing a five-year loan to raise \$250 million, while Tata Motors-owned TML Holdings has launched a \$250-million loan last month.

PNB has declared a list of 904 wilful defaulters, including Winsome Diamonds & Jewellery and Zoom Developers, that owe close to Rs 11,000 crores to the lender.

ONGC: Venezuela's state oil company PDVSA is about to clinch a deal for India's Oil and Natural Gas Corp to invest some \$500 million in their San Cristobal joint venture, the South American company's president said on Tuesday.

## Fundamental Calls

<u>Scripts</u>	<u>Initiation Date</u>	<u>Initiation price (Rs.)</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>
Suven Life Science	06-Aug-14	122.00	149.65	350.00
<b>GoodLuck Steel</b>	<b>03-Dec-14</b>	<b>76.15</b>	<b>80.25</b>	<b>120.00</b>
<b>Nandan Denim</b>	<b>18-Apr-15</b>	<b>77.60</b>	<b>120.70</b>	<b>180.00</b>
Uflex	04-May-15	119.00	140.00	240.00
Vindhya Telelink	03-July-15	726.25	625.00	1000.00
IG Petrochemicals	21-July-15	114.00	89.00	180.00
<b>Tinplate Company of India</b>	<b>29-July-15</b>	<b>66.00</b>	<b>60.25</b>	<b>90.00</b>
<b>Rural Electrification Corp.</b>	<b>17-Aug-15</b>	<b>259.25</b>	<b>156.45</b>	<b>337.00</b>
Aksh Optifibre	22-Aug-15	19.40	13.55	40.00
GIC Housing Finance	31-Oct-15	199.00	187.70	280.00
Sutlej Textiles	04-Nov-15	451.20	439.75	645.00
Transpek Industry	07-Dec-15	375.50	344.90	488.00
Star Paper Mills	12-Dec-15	34.30	32.00	48.00
Kalyani Steel	18-Dec-15	173.30	139.60	225.30
KNR Constructions	24-Dec-15	582.50	450.20	728.00
<b>J B Chemicals &amp; Pharma</b>	<b>04-Jan-15</b>	<b>279.15</b>	<b>249.60</b>	<b>362.90</b>
The Great Eastern Shipping Co.	09-01-16	368.70	294.00	479.30
<b>Lloyd Electric and Engineering</b>	<b>15-01-16</b>	<b>243.30</b>	<b>182.60</b>	<b>340.00</b>
Lumax Auto Technologies	27-01-16	333.00	293.80	460.00
Alembic Pharma	29-01-16	617.75	617.40	800.00
<b>State Bank of Bikaner &amp; Jaipur</b>	<b>13-02-16</b>	<b>460.00</b>	<b>460.00</b>	<b>598.00</b>

<b>Pricol</b>	<b>20-02-16</b>	<b>50.00</b>	<b>49.40</b>	<b>75.00</b>
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<b>Technical Calls</b>			
<b><u>Scripts</u></b>	<b><u>CMP (Rs.)</u></b>	<b><u>TGT(Rs.)</u></b>	<b><u>SL(Rs.)</u></b>
<b><u>BUY</u></b>			
FRL	127	145	120
<b><u>SELL</u></b>			
BPCL	736	700	750
IOC	363	350	370

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