

**Morning Mantra 25<sup>th</sup> February, 2016**

Today is the crucial day for the markets with two important events lined up, first the Railway Budget and later the expiry of the volatile February F&O series. **The start of the day is likely to be cautious and all eyes will be on the Rail Budget and its announcements.** Later half is likely to see volatility owing to series expiry.

Markets will be a bit cautious too with a private survey stating that optimism about the overall state of the economy came down in 2015, with households listing unemployment, corruption and rising inflation as major areas of concern.

Railway Minister Suresh Prabhu has said that the Rail Budget will cater to the needs of all “satisfactorily” as a lot of effort has gone into its preparation.

In a big development, the Cabinet has approved withdrawal of surcharge, service charge and convenience fee on card and digital payments, with an aim to discourage cash transactions.

**Nifty Levels**

<b>Close</b>	7019			
<b>Support</b>	7002	6945	6900	6865
<b>Resistance</b>	7045	7210	7180	7224

**Global Indices –24<sup>th</sup> February, 2016**
**Institutional Activities – 24<sup>th</sup> February, 2016**

<b>Dow</b>	+53.21(+0.32%)	<b>FII Cash</b>	-730.99crs
Nasdaq	+39.03(+0.87%)	<b>DII Cash</b>	+605.88crs
S&P500	+8.53(+0.44%)	<b>FII F&amp;O</b>	-290.82crs
<b>SGX Nifty (Today)</b>	-10.50(-0.15%)		

**US. Markets**

The US markets made a bounce back in last session, rebounding along with the crude oil prices and offset the steep loss posted in the previous session. Traders even shrugged off a report from the Commerce Department showing a much bigger than expected pullback in new home sales in the month of January.

**Other Information**

The Asian markets have made a mixed start and some of the indices are trading in red led by the Chinese market which is down by over a percent. On the other hand the Japanese market was up tracking a late-afternoon rally in the US as crude oil and copper prices stabilized.

NY Crude Oil \$32.03/barrel

Rs./\$ - 68.47

**F&O Ban**

INDIACEM and JISLJALEQS

## Corporate/Media News

Infosys recommended extending the tenure of its chief executive officer Vishal Sikka by two years apart from revising his annual compensation significantly.

The Joint Lenders Forum approved the Strategic Debt Restructuring (SDR) conversion package for the debt-laden IVRCL Limited.

Royal Enfield announced launch of its retail operations in Thailand, with the price announcement of its complete range of motorcycles, apparel and accessories at the launch of its first exclusive store in Thonglor, Bangkok.

Tata Motors, after losing its number one position in the light commercial vehicle (LCV) segment to Mahindra & Mahindra (M&M) in the first eight months (April-November) of this financial year, has reclaimed the lead.

Axis Bank decided to step up the pedal on hiring. The lender will be increase its headcount in the next financial year by 10%, after going slow on hiring for 2 years.

Adani's controversial coal mine project in Australia's Queensland state inched closer to getting its mining lease after it struck a mining compensation deal with a local government body.

Loans worth INR 117bn given by State Bank of India has been locked up as non-performing assets as nearly 1,160 defaulters have willfully decided not to repay.

Piramal Enterprises today to raise up to INR 10bn through issuance of non-convertible debentures on private placement basis.

Kridhan Infra shares gained about 11% on Wednesday as the company, through its subsidiary, KH Foges Pte, has won orders worth over Rs.247 crores in Singapore for EPC works and foundation engineering.

NMDC: NMDC tumbled by more than 14 per cent intraday after the stock went ex-dividend on Wednesday

Shree Renuka Sugars and Balrampur Chini Mills: Sugar companies Shree Renuka Sugars and Balrampur Chini Mills jumped 5 per cent and 1.65 per cent amid hopes of export parity as global sugar prices soared.

Tata Steel is likely to be disqualified in the e-auction conducted by the Odisha government for allotment of iron ore mining lease under the new MMDR.

## 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	146.70	350.00
<b>GoodLuck Steel</b>	<b>03-Dec-14</b>	<b>76.15</b>	<b>79.55</b>	<b>120.00</b>
<b>Nandan Denim</b>	<b>18-Apr-15</b>	<b>77.60</b>	<b>117.30</b>	<b>180.00</b>
Uflex	04-May-15	119.00	137.90	240.00
Vindhya Telelink	03-July-15	726.25	594.75	1000.00
IG Petrochemicals	21-July-15	114.00	85.10	180.00
<b>Tinplate Company of India</b>	<b>29-July-15</b>	<b>66.00</b>	<b>58.45</b>	<b>90.00</b>
<b>Rural Electrification Corp.</b>	<b>17-Aug-15</b>	<b>259.25</b>	<b>153.25</b>	<b>337.00</b>
Aksh Optifibre	22-Aug-15	19.40	12.45	40.00
GIC Housing Finance	31-Oct-15	199.00	183.60	280.00
Sutlej Textiles	04-Nov-15	451.20	424.75	645.00
Transpek Industry	07-Dec-15	375.50	360.00	488.00
Star Paper Mills	12-Dec-15	34.30	32.00	48.00
Kalyani Steel	18-Dec-15	173.30	136.50	225.30
KNR Constructions	24-Dec-15	582.50	456.00	728.00
<b>J B Chemicals &amp; Pharma</b>	<b>04-Jan-15</b>	<b>279.15</b>	<b>249.50</b>	<b>362.90</b>
The Great Eastern Shipping Co.	09-01-16	368.70	289.30	479.30
<b>Lloyd Electric and Engineering</b>	<b>15-01-16</b>	<b>243.30</b>	<b>184.40</b>	<b>340.00</b>
Lumax Auto Technologies	27-01-16	333.00	280.00	460.00
Alembic Pharma	29-01-16	617.75	619.75	800.00

<b>State Bank of Bikaner &amp; Jaipur</b>	<b>13-02-16</b>	<b>460.00</b>	<b>459.00</b>	<b>598.00</b>
<b>Pricol</b>	<b>20-02-16</b>	<b>50.00</b>	<b>47.35</b>	<b>75.00</b>

<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>			
MT EDUCARE	141	150	134
<b><u>SELL</u></b>			
TATA MOTORS	306	297	311
IGL	509	486	520

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