

Morning Mantra 22nd March, 2016

The Indian markets are likely to be a bit cautious, as the regional peers are giving mixed cues.

The market participants will be concerned with slow growth of the manufacturing activity, as the yearly SBI Composite Index for March has declined below 50 and is at 49.5, compared with last month index of 51.3. However, the monthly Index jumped to 54.5 in March 2016, from 49.1 in February 2016.

Traders will be getting some support with rating agency ICRA projecting Indian economic growth to improve to 7.7% in next fiscal, led by domestic consumption demand on the back of implementation of 7th Pay Commission and OROP recommendations.

In other positive news India's current account deficit (CAD) narrowed to 1.3% of GDP in third quarter of the fiscal as against 1.5% in the same period last year, mainly on account of lower trade deficit.

There will be some buzz in the banking stocks, especially the PSU ones, as the finance ministry has asked banks to pull all stops to recover bad loans, failing which banks run the risk of not being capitalised by the government.

The Defence Acquisition Council, the apex body in the Ministry of Defence, said it had approved the Defence Procurement Policy (DPP) 2016, which will come into effect from April 1, 2016.

Global Indices - 21 st March, 2016		Institutional Activities - 21 st March, 2016	
Dow	+21.57(+0.12%)	FII Cash	+1396.33crs
Nasdaq	+13.22(+0.28%)	DII Cash	-618.77crs
S&P500	+2.02(+0.10%)	FII F&O	-481.14crs
SGX Nifty (Today)	-6.00(-0.08%)		

Nifty Levels

Close	7704			
Support	7680	7635	7610	7585
Resistance	7745	7789	7820	7861

US. Markets

The US markets ended modestly higher on Monday, though the trade remained choppy throughout the day, as traders expressed uncertainty about the near-term outlook for the markets on the heels of the recent strength.

Other Information

The Asian markets have made a mixed start and some of the indices in the region are marginally in red, though the Japanese market coming after a long weekend has rallied ahead of the releases a gauge of manufacturing, with the yen extending its drop against the greenback into a third day.

NY Crude Oil \$38.90/barrel	Rs./\$ - 66.50
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F&O Ban

JINDALSTEL and JISLJALEQS

Corporate/Media News

Himachal Futuristic Communications is entering into the defence equipment manufacturing business.

Indoco Remedies has received a nod from the USFDA for its Goa unit.

Bharti Airtel has signed a deal with American Tower Corporation (ATC) for selling some 1,350 of its towers in Tanzania for roughly \$180 million (Rs 1,194 crores approx), as the mobile phone operator takes further steps to reduce debt and turn profitable in Africa.

Bharat Forge Ltd: Airbus is in initial talks with companies such as Bharat Forge and the forgings arm of Mahindra group to have some of its aircraft parts forged in India.

M&M Ltd: Powertrain division of Mahindra Group launched a new range of 125kVA diesel generators and is eyeing to touch USD 1 billion (about Rs 6,600 crores) in revenues over the next six years.

JMC Projects (India) Ltd: JMC, a leading civil engineering and EPC Company has recently secured new orders worth over Rs. 930 crores.

ITC: Diversified conglomerate ITC Ltd, which entered the dairy segment with the launch of its ghee in October 2015, is targeting a larger play in the space. The Aashirvaad brand is pegged at over Rs 3,000 crores, and controls nearly 75 per cent of the country's branded 'atta' market.

Coal India: Coal India workmen, on Monday, deferred the token one-day strike on March 29th following fruitful discussions with the coal minister and the management.

NBFC: Government is expected to propose 100% FDI in 25 more segments of NBFCs including commodity broking and infrastructure debt fund with a view to attract more foreign inflows.

Jet Airways Ltd: The airliner indicated that it was more interested in stitching partnerships with other international carriers through codeshare pacts than joining any of the three global clubs and said its new European gateway Amsterdam offers stronger proposition over Brussels.

NTPC said its installed capacity has increased to 45,798 MW after commissioning of a 250 MW Unit-I of its arm at Nabinagar.

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	195.95	350.00
GoodLuck Steel	03-Dec-14	76.15	92.50	120.00
Nandan Denim	18-Apr-15	77.60	113.20	180.00
Uflex	04-May-15	119.00	157.10	240.00
Vindhya Telelink	03-July-15	726.25	631.50	1000.00
IG Petrochemicals	21-July-15	114.00	106.95	180.00
Tinplate Company of India	29-July-15	66.00	65.35	90.00
Rural Electrification Corp.	17-Aug-15	259.25	170.25	337.00
Aksh Optifibre	22-Aug-15	19.40	12.85	40.00
GIC Housing Finance	31-Oct-15	199.00	214.60	280.00
Sutlej Textiles	04-Nov-15	451.20	463.00	645.00
Transpek Industry	07-Dec-15	375.50	379.00	488.00
Star Paper Mills	12-Dec-15	34.30	33.10	48.00
Kalyani Steel	18-Dec-15	173.30	156.70	225.30
KNR Constructions	24-Dec-15	582.50	513.70	728.00
J B Chemicals & Pharma	04-Jan-15	279.15	250.00	362.90
The Great Eastern Shipping Co.	09-01-16	368.70	308.20	479.30
Lloyd Electric and Engineering	15-01-16	243.30	216.40	340.00
Lumax Auto Technologies	27-01-16	333.00	283.00	460.00
Alembic Pharma	29-01-16	617.75	610.60	800.00
State Bank of Bikaner & Jaipur	13-02-16	460.00	501.00	598.00

Pricol	20-02-16	50.00	42.70	75.00
NGL Fine-Chem	05-03-16	198.00	218.00	278.00
Balmer Lawrie & Company Ltd.	12-03-16	540.00	563.80	756.00
Ramco Cements Ltd.	19-03-16	396.00	421.60	516.00

Technical Calls			
Scripts	CMP (Rs.)	TGT(Rs.)	SL(Rs.)
BUY			
DHFL	185	196	180
SUNTV	364	380	359
SELL			
IDEA	102	96	106

Security Name	Purpose	Ex Date
DAICHI	Interim Dividend Rs.3.00	23-Mar-16
INSECTICID	Interim Dividend Rs.2.00	23-Mar-16
NATIONALUM	Interim Dividend Rs.1.25	23-Mar-16
NUCLEUS	Interim Dividend Rs.5.00	23-Mar-16
SIMMOND	Interim Dividend Rs.0.50	23-Mar-16
GALLISPAT	Interim Dividend Rs.1.00	28-Mar-16
ASMTEC	Interim Dividend Rs.6.00	28-Mar-16
CYIENT	Interim Dividend Rs.4.00	28-Mar-16
DEEPAKSP	Interim Dividend Rs.2.00	28-Mar-16
DHANUKA	Interim Dividend Rs.4.00	28-Mar-16
DLF	Interim Dividend Rs.2.00	28-Mar-16
GEOJITBNPP	Interim Dividend Rs.1.00	28-Mar-16
LKPFIN	Interim Dividend Rs.7.00	28-Mar-16
LLOYDSTEEL	Reduction of Capital	28-Mar-16
LLOYDSTEEL	Scheme of Arrangement	28-Mar-16
MANPASAND	Interim Dividend Rs.1.00	28-Mar-16
NESCO	Interim Dividend Rs.8.50	28-Mar-16
PRADPME	Interim Dividend Rs.0.60	28-Mar-16
SASKEN	Interim Dividend Rs.4.00	28-Mar-16
SASKEN	Special Dividend Rs.25.00	28-Mar-16
SHILPAMED	Interim Dividend Rs.0.60	28-Mar-16
TWL	Interim Dividend Rs.0.80	28-Mar-16
VMART	Interim Dividend Rs.1.15	28-Mar-16
BALAJITELE	Interim Dividend Rs.0.80	29-Mar-16
BALAJITELE	Special Dividend Rs.0.40	29-Mar-16
ORICON	Interim Dividend Rs.0.50	29-Mar-16
POWERMECH	Interim Dividend Rs.1.00	29-Mar-16
RADIXIND	Interim Dividend Rs.1.00	29-Mar-16
RAJESHEXPO	Interim DividendRs.0.90	29-Mar-16

DATAMATICS	Interim DividendRs.0.50	30-Mar-16
MOHITIND	SpinOff	30-Mar-16
NMDC	Interim DividendRs.1.50	30-Mar-16

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