

Morning Mantra 30th March, 2016

The Indian markets are likely to be on a jubilant note and will be showing good up move in early deals, on euphoric global cues.

There will be buzz in the market, as the government has allowed 100% FDI through automatic route in the marketplace format of e-commerce retailing, though FDI has not been permitted in inventory-based model of e-commerce. Meanwhile, Finance Minister Arun Jaitley has said that India's decision to open various sectors to FDI has helped the country.

Traders will also be getting some support with Finance Minister's statement that he will reach out to the Congress again to persuade it to support the much delayed GST bill in second half of the Budget Session beginning next month.

Banking stocks will be in action, as the Reserve Bank of India has tweaked its rule asking banks to use the marginal cost of funds formula to calculate interest rate for loans with fixed tenure of less than three years.

There will be some buzz in the telecom stocks, as the global rating agency Moody's Investors Service has said that telecom tower companies in India will post a revenue growth of about 10% over the next two years as mobile operators are expanding their 3G & 4G footprint and will seek to lease more tower space.

Nifty Levels

Close	7597			
Support	7575	7540	7518	7496
Resistance	7635	7679	7716	7745

Global Indices – 29th March, 2016

Dow	+97.72(+0.56%)
Nasdaq	+79.83(+1.67%)
S&P500	+17.96(+0.88%)
SGX Nifty (Today)	+58.00(+0.78%)

Institutional Activities – 29th March, 2016

FII Cash	+513.45crs
DII Cash	-556.69crs
FII F&O	-1569.02crs

US. Markets

The US markets made a bounce back as Yellen's speech to the Economic Club of New York was seen as dovish regarding the outlook for interest rates. Yellen said she considers it appropriate for the Fed to proceed cautiously in adjusting monetary policy given the risks to the economic outlook.

Other Information

The Asian markets have made mostly a strong start with many of the indices trading higher by over a percent on Janet Yellen's reassertion of the central bank's gradual approach to raising interest rates.

NY Crude Oil \$38.72/barrel Rs./\$ - 66.36

F&O Ban

HDIL

Corporate/Media News

Sun Pharma has acquired 14 established prescription brands from Novartis in Japan for a cash consideration of \$293 million.

Rallis India has entered into an agreement with IKEA India to transfer its leasehold right over a land parcel in Mumbai for a consideration of nearly Rs 214 crores.

Bharat Electronics Ltd: France-headquartered Thales and BEL-Thales Systems Limited (BTSL), the joint venture between Bharat Electronics Limited (BEL) and Thales, have signed a partnership agreement for joint development of PHAROS fire control radar during the ongoing Def Expo in Goa.

Tata Steel Ltd: Britain's largest steelmaker Tata Steel Ltd is expected to announce the sale of its entire UK business, BBC reported citing union sources.

CEAT has commissioned a new unit at its manufacturing plant in Nagpur resulting in addition of 15 metric tonne (MT) per day installed capacity of the plant.

Piramal Enterprises and Dutch pension fund asset manager APG Asset Management will jointly invest \$132 million (Rs.900 crores) in Essel Infrastructure Ltd's solar platform across India, said a media report.

Clariant Chemicals announced that it will soon be terminating the agreement entered into with Sharepro for availing of Registrar & Transfer services from them and will be making alternate arrangements for the same.

Andhra Bank has allotted 2,88,53,210 equity shares of Rs.10 each to Life Insurance Corporation of India on preferential basis at Rs. 47.30 paise per equity share, including a premium of Rs. 37.30 paise per share.

PNC Infratech Ltd: The company has bagged a Rs 205.69-crore contract for construction of three lane road on both sides of Sharda Sahayak Feeder Canal in Uttar Pradesh.

Central Bank of India announced that the Government of India, Ministry of Finance vide letter dated March 28, 2016 conveyed its decision to infuse capital funds to the tune of Rs. 535.00 crores in Central Bank of India by way of preferential allotment of equity in favour of the Government of India.

Jindal Steel and Power: JSPL is in advanced discussions with Japan's Yamato Kogyo Company Ltd to sell up to 49% stake in its rail mill unit at an estimated Rs 3,000 crores.

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	197.70	350.00
GoodLuck Steel	03-Dec-14	76.15	93.65	120.00
Nandan Denim	18-Apr-15	77.60	117.40	180.00
Uflex	04-May-15	119.00	164.50	240.00
Vindhya Telelink	03-July-15	726.25	630.00	1000.00
IG Petrochemicals	21-July-15	114.00	102.40	180.00
Tinplate Company of India	29-July-15	66.00	66.15	90.00
Rural Electrification Corp.	17-Aug-15	259.25	162.25	337.00
Aksh Optifibre	22-Aug-15	19.40	12.67	40.00
GIC Housing Finance	31-Oct-15	199.00	236.85	280.00
Sutlej Textiles	04-Nov-15	451.20	456.00	645.00
Transpek Industry	07-Dec-15	375.50	389.70	488.00
Star Paper Mills	12-Dec-15	34.30	34.00	48.00
Kalyani Steel	18-Dec-15	173.30	159.40	225.30
KNR Constructions	24-Dec-15	582.50	507.00	728.00
J B Chemicals & Pharma	04-Jan-15	279.15	246.70	362.90
The Great Eastern Shipping Co.	09-01-16	368.70	302.90	479.30
Lloyd Electric and Engineering	15-01-16	243.30	232.90	340.00
Lumax Auto Technologies	27-01-16	333.00	292.30	460.00
Alembic Pharma	29-01-16	617.75	592.85	800.00
State Bank of Bikaner & Jaipur	13-02-16	460.00	498.10	598.00

Pricol	20-02-16	50.00	42.60	75.00
NGL Fine-Chem	05-03-16	198.00	220.30	278.00
Balmer Lawrie & Company Ltd.	12-03-16	540.00	558.30	756.00
Ramco Cements Ltd.	19-03-16	396.00	400.00	516.00
Oriental Carbon & Chemicals Ltd.	26-03-16	486.00	486.50	630.00

<u>Scripts</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>	<u>SL(Rs.)</u>
<u>BUY</u>			
ASIAN PAINTS	856	868	850
<u>SELL</u>			
MCDOWELL	2557	2487	2598
RELIANCE	1036	1000	1050

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