

**Morning Mantra 13<sup>th</sup> April, 2016**

**The Indian markets are likely to be good and may continue to move higher, taking cues from the global peers and on some good macro data announced after the market hours last day.**

Traders will be getting major boost with the India Meteorological Department's (IMD) forecast of above-normal rainfall this monsoon, with rainfall activity likely to be 106% of long period average (LPA).

On the macro front, Industrial production grew at 2% in February after remaining negative for three months and retail inflation dropped to a 6-month low of 4.83% in March. The uptick in industrial output was mainly on account of improvement in mining, power and consumer durables.

Marketmen will also be getting some support with the International Monetary Fund's latest World Economic Outlook report, which despite cutting global growth forecast has said that India's growth is projected to notch up to 7.5% in 2016-17, overtaking China's GDP by more than 1%, mainly driven by private consumption and increased industrial activity.

The steel sector will be buzzing today, as the government has started an investigation into alleged dumping of a certain variety of steel products by six countries, including China, Japan and Korea, following a complaint by major producers.

Agriculture & cyclical stocks will be in focus after the weather office has forecast surplus, well-distributed monsoon rainfall this year after two consecutive droughts.

**Nifty Levels**

<b>Close</b>	7709			
<b>Support</b>	7700	7680	7645	7620
<b>Resistance</b>	7720	7750	7780	7802

**Global Indices –12<sup>th</sup> April, 2016**
**Institutional Activities –12<sup>th</sup> April, 2016**

<b>Dow</b>	+164.84(+0.94%)	<b>FII Cash</b>	+307.72crs
<b>Nasdaq</b>	+38.69(+0.80%)	<b>DII Cash</b>	-61.74crs
<b>S&amp;P500</b>	+19.73(+0.97%)	<b>FII F&amp;O</b>	+1908.49crs
<b>SGX Nifty (Today)</b>	+57.00(+0.73%)		

**US. Markets**

The US markets after showing lack of direction in early trade surged in last session, offsetting the pullback seen in the previous session, mainly due to a substantial increase by the price of crude oil, which reached its highest closing level since later November.

**Other Information**

The Asian markets have made an all green start with some of the indices surging by over two percent in early deals, fueled by surge in oil and report of pickup in Chinese trade activity, the country's overseas sales in March increased 19% from a year earlier in yuan term. Japanese market strengthened further on the weakness in yen.

NY Crude Oil \$40.73/barrel

Rs./\$ - 66.35

**F&O Ban**

NIL

**Corporate/Media News**

Shilpa Medicare has received good manufacturing practice compliance certificate for two API sites from Pharmaceuticals and Medical Devices Agency, Japan.

Ramco Systems has bagged ERP software order from Australia-based GMK Logistics for an "undisclosed sum".

GAIL India: Two Japanese consortiums have bid for state-owned gas utility GAIL India Ltd's USD 7 billion tender for hiring nine newly built ships for ferrying LNG from the US.

Bajaj Corp reported a marginal decline in standalone net profit at Rs 54.02 crore for the fourth quarter ended March 31.

JP Associates Ltd: Infrastructure firm JP Associates has pulled out of the project to set up an electronic chip plant that entailed an investment of about Rs 34,000 crores.

Wipro Ltd: The board of directors of India's third largest software exporter Wipro will consider a proposal to buy back shares of the company on April 20, the day the company announces its March quarter results.

RIL floated an Expression of Interest (EoI) to develop its oil and gas blocks, including some of the discoveries in the KG-D6 block off the coast of Andhra Pradesh, said a media report.

Nalco is considering setting up a 5-lakh tonne per annum aluminium plant in Iran through a joint venture (JV).

Madhucon Projects has successfully completed the Strategic sale of its majority stake (74%) in Madhucon Agra - Jaipur Expressways (MAJEL) to Cube Highways and Infrastructure Pte.

Kaveri Seed has opened a new plant at Molangur Village, Shankarapatnam Mandal, Karimnagar District, Telangana State. The total investment made in the plant is over Rs 21.00 crore.

ITC is embracing the online marketplace route to push its lifestyle retail business, especially its apparel brand John Players, which it plans to expand into newer categories.

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Axis Bank became the first bank to reduce its key lending rate after the Reserve Bank of India (RBI) reduced its repo rate by 25 basis points last week.

South India Bank is now going back to its core strength, which is retail, and plans to shake up business strategy aiming to more than double balance sheet size as well as profit by 2020.

Tata Power has designed and developed India's first pre-fabricated modular Power Distribution Centre in collaboration with ABB, that houses switchgears and auxiliary equipment, said a media report.

Reliance Industrial Infrastructure reported net profit of Rs 2.79 crores for Q4FY16 compared to Rs 5.71 crores reported in the year-ago period.

Tata Sponge Iron: The Customs department has imposed a total fine of Rs 33 crores on Tata Sponge Iron over its classification of coal imports.

L&T Ltd: Within a day of its decision to withdraw the listing plans of L&T Infotech, parent company Larsen & Toubro on Tuesday refiled the draft red herring prospectus for its IT business with the Securities and Exchange Board of India, said a media report.

Tata Steel: Tata Steel UK Ltd's signing of an agreement to sell its European long products business to UK-based investment firm Greycapital is credit positive for its parent, Tata Steel, Moody's Investor Service said.

**Fundamental Calls**

<b>Scripts</b>	<b>Initiation Date</b>	<b>Initiation price (Rs.)</b>	<b>CMP (Rs.)</b>	<b>TGT(Rs.)</b>
Suven Life Science	06-Aug-14	122.00	494.20	350.00
<b>GoodLuck Steel</b>	<b>03-Dec-14</b>	<b>76.15</b>	<b>97.15</b>	<b>120.00</b>

<b>Nandan Denim</b>	<b>18-Apr-15</b>	<b>77.60</b>	<b>133.20</b>	<b>180.00</b>
Uflex	04-May-15	119.00	183.50	240.00
Vindhya Telelink	03-July-15	726.25	680.25	1000.00
IG Petrochemicals	21-July-15	114.00	123.10	180.00
<b>Tinplate Company of India</b>	<b>29-July-15</b>	<b>66.00</b>	<b>71.75</b>	<b>90.00</b>
<b>Rural Electrification Corp.</b>	<b>17-Aug-15</b>	<b>259.25</b>	<b>160.50</b>	<b>337.00</b>
Aksh Optifibre	22-Aug-15	19.40	14.15	40.00
GIC Housing Finance	31-Oct-15	199.00	254.20	280.00
Sutlej Textiles	04-Nov-15	451.20	494.20	645.00
Transpek Industry	07-Dec-15	375.50	421.00	488.00
Star Paper Mills	12-Dec-15	34.30	39.20	48.00
Kalyani Steel	18-Dec-15	173.30	166.80	225.30
KNR Constructions	24-Dec-15	582.50	523.00	728.00
<b>J B Chemicals &amp; Pharma</b>	<b>04-Jan-15</b>	<b>279.15</b>	<b>248.50</b>	<b>362.90</b>
The Great Eastern Shipping Co.	09-01-16	368.70	328.40	479.30
<b>Lloyd Electric and Engineering</b>	<b>15-01-16</b>	<b>243.30</b>	<b>262.90</b>	<b>340.00</b>
Lumax Auto Technologies	27-01-16	333.00	345.50	460.00
Alembic Pharma	29-01-16	617.75	545.90	800.00
<b>State Bank of Bikaner &amp; Jaipur</b>	<b>13-02-16</b>	<b>460.00</b>	<b>501.00</b>	<b>598.00</b>
<b>Pricol</b>	<b>20-02-16</b>	<b>50.00</b>	<b>47.25</b>	<b>75.00</b>
<b>NGL Fine-Chem</b>	<b>05-03-16</b>	<b>198.00</b>	<b>245.00</b>	<b>278.00</b>
<b>Balmer Lawrie &amp; Company Ltd.</b>	<b>12-03-16</b>	<b>540.00</b>	<b>588.70</b>	<b>756.00</b>
<b>Ramco Cements Ltd.</b>	<b>19-03-16</b>	<b>396.00</b>	<b>428.00</b>	<b>516.00</b>
Oriental Carbon & Chemicals Ltd.	26-03-16	<b>486.00</b>	<b>487.00</b>	<b>630.00</b>
<b>Kakatiya Cement Sugar &amp; Inds. Ltd.</b>	01-04-16	<b>208.90</b>	<b>282.70</b>	<b>271.00</b>
<b>PTC India Ltd.</b>	08-04-16	<b>62.05</b>	<b>63.10</b>	<b>80.00</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>			
<b>DRREDDY</b>	3082	3180	3050
<b><u>SELL</u></b>			
<b>TVSMOTOR</b>	319	308	324
<b>BIOCON</b>	555	520	570

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