

**Morning Mantra 16<sup>th</sup> May, 2016**
**Markets to make a cautious start on sluggish global cues**

Traders will be reacting to IMD's latest forecast of a likely late arrival of monsoon on the Kerala coast.

There will be some concern in the market with a industry body FICCI's survey that growth of India's manufacturing sector may decelerate during June quarter due to factors like bleak export outlook, poor demand and high cost of borrowing. It also stated that hiring outlook for the sector also looks unpromising.

There will be some support and recovery in latter trade with Economic think-tank NCAER projecting India's economic growth rate to improve marginally to 7.7% in 2016-17 against the backdrop of IMD's forecast of better monsoon rains this year.

Some buzz can be seen in the banking stocks, as the Finance Ministry's annual report, attributing mounting bad loans to economic sluggishness has said gross non-performing assets (GNPAs) of banks could soar to 6.9% by March 2017 in a "severe stress scenario".

**Important Results Today**

Strides Arcolab, Shasun, JK Tyre, Petronet LNG, NBCC, TRF, Mangalam Cement, Tata Coffee, BF Utilities and Gujarat Fluorochemicals

**Global Indices -13<sup>th</sup> May, 2016**
**Institutional Activities -13<sup>th</sup> May, 2016**

<b>Dow</b>	-185.18(-1.05%)	<b>FII Cash</b>	+1493.88crs
Nasdaq	-19.65(-0.41%)	<b>DII Cash</b>	+667.03crs
S&P500	-17.50(-0.85%)	<b>FII F&amp;O</b>	-1059.93crs
<b>SGX Nifty (Today)</b>	+0.50(+0.01%)		

**US. Markets**

The US markets ended sharply lower in last session, the trade remained volatile as strong US retail sales data rekindled talk that the Federal Reserve could more quickly lift interest rates.

**Other Information**

Most of the Asian markets were trading in red, tailing decline on Wall Street and soft Chinese economic data released over the weekend, though the Japanese market rallied in early trade on bargain-hunting following a string of good corporate earnings.

NY Crude Oil \$46.11/barrel

Rs./\$ - 66.96

**F&O Ban**

IBREALEST, JINDALSTEL and ORIENTBANK

**Corporate/Media News**

**Indraprastha Gas reported a 12% rise in its March quarter net profit on the back of rise in sale volume.**

Raymond is in talks with overseas private equity funds KKR & Co and Blackstone to sell 20 % stake in its branded apparel business to fund expansion, people familiar with the matter told ET.

Srikalahasthi Pipes has begun a project to expand as well as create new facilities, at an investment of over Rs 150 crores.

AkzoNobel India reported an increase of 17.76 % in its standalone net profit at Rs 52.57 crores for the fourth quarter ended on March 31, 2016.

JM Financial has reported a 22 % year-on-year increase in its consolidated net profit for the Jan-March quarter, aided by robust growth in its investment banking and credit businesses.

Cadila Healthcare reported a 10.93 % rise in net profit to Rs 388.7 crores for Q4FY16 and also received nod from its board to raise up to Rs 18,500 crores through issuance of shares and various other securities.

Capital First reported a profit after tax of Rs 47.50 crores in the March quarter, registering an increase of 30 % over the corresponding period last year.

Reliance Industries: The Centre's green panel has given its nod to RIL for carrying out eight additional exploratory well drilling to ascertain reservoir capacity and commercial viability of hydrocarbons in the block CY-III-D5 in Bay of Bengal off the coast of Tamil Nadu.

Vedanta is looking to increase its inter-corporate loans limit to Rs.80,000 crores from the present Rs.60,000 crores, said a media report.

BHEL has commissioned a 660 Mw supercritical thermal unit in Maharashtra.

Ahluwalia Contracts has secured new projects worth of Rs. 492.65 crores for construction of institutional and commercial building, including Electrical, Plumbing and Firefighting services, said a media report.

Piramal Enterprises is acquiring four brands of US drug maker Pfizer for Rs 110 crores, the third such acquisition by the Mumbai-based company in the past six months, in line with the strategy to expand its consumer product business.

Bayer CropScience posted a net profit of Rs. 16.5 crores for the quarter ended March 31, 2016 as compared to Rs. 43.4 crores for the quarter ended March 31, 2015.

Electrosteel Steels has reported improved revenue during 2015-16 at Rs 2,597.69 crores compared to Rs 1,831.24 crores in 2014-15. It brought down net loss for the financial year to Rs 326.55 crores from Rs 624.04 crores recorded in the previous fiscal.

Bank of Baroda reported a net loss of Rs.3,230.14 crores for the March quarter, compared with a profit of Rs 598 crores reported in the year-ago period.

Dena Bank reported a net loss of Rs.326.38 crores for the March quarter compared with a profit of Rs 55.82 crores reported in the year-ago period.

Union Bank of India's net profit fell to Rs 96.12 crores on a standalone basis for the fiscal fourth quarter ending March 31, from 444 crores a year earlier.

Central Bank reported a net loss of Rs.898.04 crores for the March quarter due to higher provisions for bad loans.

Allahabad Bank reported a net loss of Rs 581 crores for the quarter ending March 31, 2016, on account of higher provisioning. It had reported a net profit of Rs.203 crores in the year-ago period.

### 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	206.45	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>155.00</b>	<b>180.00</b>
Uflex	04-May-15	119.00	182.00	240.00
IG Petrochemicals	21-July-15	114.00	134.90	180.00
<b>Rural Electrification Corp.</b>	<b>17-Aug-15</b>	<b>259.25</b>	<b>164.70</b>	<b>337.00</b>
Aksh Optifibre	22-Aug-15	19.40	14.29	40.00
GIC Housing Finance	31-Oct-15	199.00	261.10	280.00
Sutlej Textiles	04-Nov-15	451.20	576.40	645.00

Transpek Industry	07-Dec-15	375.50	398.00	488.00
Star Paper Mills	12-Dec-15	34.30	38.90	48.00
Kalyani Steel	18-Dec-15	173.30	158.10	225.30
KNR Constructions	24-Dec-15	582.50	528.00	728.00
<b>J B Chemicals &amp; Pharma</b>	<b>04-Jan-15</b>	<b>279.15</b>	<b>257.00</b>	<b>362.90</b>
The Great Eastern Shipping Co.	09-Jan-16	368.70	306.05	479.30
<b>Lloyd Electric and Engineering</b>	<b>15-Jan-16</b>	<b>243.30</b>	<b>266.60</b>	<b>340.00</b>
Lumax Auto Technologies	27-Jan-16	333.00	331.10	460.00
Alembic Pharma	29-Jan-16	617.75	580.45	800.00
<b>State Bank of Bikaner &amp; Jaipur</b>	<b>13-Feb-16</b>	<b>460.00</b>	<b>485.75</b>	<b>598.00</b>
<b>Pricol</b>	<b>20-Feb-16</b>	<b>50.00</b>	<b>53.90</b>	<b>75.00</b>
<b>NGL Fine-Chem</b>	<b>05-Mar-16</b>	<b>198.00</b>	<b>237.80</b>	<b>278.00</b>
<b>Balmer Lawrie &amp; Company Ltd.</b>	<b>12-Mar-16</b>	<b>540.00</b>	<b>579.00</b>	<b>756.00</b>
<b>The Ramco Cements Ltd.</b>	<b>19-Mar-16</b>	<b>396.00</b>	<b>488.10</b>	<b>516.00</b>
Oriental Carbon & Chemicals Ltd.	26-Mar-16	486.00	499.10	630.00
<b>Kakatiya Cement Sugar &amp; Inds.</b>	01-Apr-16	<b>208.90</b>	<b>484.50</b>	-----
<b>PTC India Ltd.</b>	08-Apr-16	<b>62.05</b>	<b>64.90</b>	<b>80.00</b>
<b>Sintex Inds.</b>	15-Apr-16	<b>83.00</b>	<b>80.05</b>	<b>116.00</b>
<b>Richa Inds.</b>	23-Apr-16	<b>35.80</b>	<b>34.45</b>	<b>50.00</b>
<b>KCP Ltd.</b>	29-Apr-16	<b>84.00</b>	<b>78.85</b>	<b>118.00</b>
<b>Indraprastha Gas Ltd.</b>	07-May-16	<b>572.80</b>	<b>567.50</b>	<b>744.00</b>
<b>Exide Inds.</b>	14-May-16	<b>146.45</b>	<b>146.45</b>	<b>190.00</b>

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