

Morning Mantra 17th May, 2016

The Indian markets are likely to be in green and will extend their last session gains on positive global cues.

Traders will also be getting some encouragement with Finance Minister Arun Jaitley exuding confidence in getting the GST Bill passed in the upcoming monsoon session. Jaitley has said that he has spoken to the chief ministers of all states, including those ruled by the UPA and the Congress, and they are a “strong supporter” of the idea.

There will be some cautiousness too, with Finance Minister stating that India will have to renegotiate the tax treaty with Singapore to extend the capital gains tax provisions of the recently-concluded tax pact with Mauritius.

There will be some buzz in the markets with the Reserve Bank of India proposing to allow foreign portfolio investors investing in unlisted corporate bonds following the budget announcement earlier in February.

Some action can be seen in banking stocks, as SBI chairwomen has called for the government to park surplus funds with banks instead of the RBI to make up for fund shortage.

Nifty Levels

Close	7861			
Support	7820	7780	7730	7700
Resistance	7888	7895	7920	7950

Important Results Today

Motherson Sumi, United Bank, Syndicate Bank, Voltas, Mahindra Holidays, Gujarat Gas and GSK Consumer Healthcare, etc.

Global Indices –16th May, 2016
Institutional Activities –16th May, 2016

Dow	+175.39(+1.00%)	FII Cash	-79.84crs
Nasdaq	+57.78(+1.22%)	DII Cash	-127.91crs
S&P500	+20.05(+0.98%)	FII F&O	+617.20crs
SGX Nifty (Today)	+29.00(+0.37%)		

US. Markets

The US markets surged in last session, offsetting the pullback seen over the past few weeks, amid a sharp increase by the price of oil and traders ignored a New York Fed report that its general business conditions index slid to a negative 9.0 in May from a positive 9.6 in April.

Other Information

The Asian markets have made a jubilant start and some of the indices are trading higher by over half a percent, led by energy shares as crude oil climbed to six months high. However, the Chinese market continued its somber run with a modest cut in early deals.

NY Crude Oil \$48.23/barrel

Rs./\$ - 66.79

F&O Ban

IBREALEST, JINDALSTEL and ORIENTBANK

Corporate/Media News

Triveni Engineering and Industries reported consolidated net profit of Rs 44.14 crore for the quarter ended March on higher sales and lower expenditure.

Solar Industries reported a 20.24 per cent increase in net profit for the March quarter at Rs 48.22 crore on the back of higher sales.

Brigade Enterprises reported a 20 percent increase in its consolidated net profit at Rs 41 crore for the quarter ended March.

Excel Crop Care: The company Q4 consolidated net profit stood at Rs.7.6 crore as against Rs.1.7 crore YoY. The total income was at Rs. 188.6 crore as against Rs.205.6 crore YoY.

JK Tyre reported a 9 percent growth in net profit for the quarter ended March 31, 2016. The company reported a profit of Rs 94 crore during the quarter against Rs 86 crore in the corresponding period of previous year.

Strides Shasun has decided to divest the company's UK arm Shasun Pharma Solutions Ltd to its current management for an enterprise value of GBP 25 million (over Rs 240 crore).

L&T Finance: Four years after acquiring Fidelity Mutual Fund in March 2012, L&T Finance Holdings is considering selling stake to a foreign partner, said a media report.

JSW Steel has begun due diligence of Tata Steel UK with the board set to discuss assets on May 18, ET Now reported.

Coal India, world's largest coal miner and NTPC , the largest national power producer, formally inked a joint venture agreement for the revival of now defunct gas based Sindri and Gorakhpur plants of Fertilizer Corporation of India on Monday.

Pfizer: Pfizer will acquire Anacor Pharmaceuticals Inc. in a deal valued at about \$5.2 billion. Anacor's topical treatment for eczema, called crisaborole, is currently under review by the Food and Drug Administration.

Sobha Developers has scheduled a meeting of Board of Directors on May 19, 2016, inter alia, to consider a proposal for buyback of equity shares of the Company at their meeting scheduled on May 19, 2016.

TCS: Tata Consultancy Services: TCS a leading global IT services, consulting and business solutions organization, and Siemens are leveraging their longstanding partnership to expand and enhance the delivery of big data analytics to the global manufacturing industry, said a media report.

Wipro Limited: The leading global information technology firm announced partnership with Xactly Corporation on Monday, a leading provider of enterprise-class, SaaS and cloud-based incentive solutions for employee and sales performance management, said a media report.

Tata Coffee: The Tata group firm posted 12.55 per cent fall in consolidated net profit to Rs 34.47 crore in fourth quarter of the 2015-16 fiscal due to higher expenses.

Fundamental Calls

Scripts	Initiation Date	Initiation price (Rs.)	CMP (Rs.)	TGT(Rs.)
Suven Life Science	06-Aug-14	122.00	209.00	350.00
GoodLuck Steel	03-Dec-14	76.15	99.00	120.00
Nandan Denim	18-Apr-15	77.60	151.10	180.00
Uflex	04-May-15	119.00	183.50	240.00
IG Petrochemicals	21-July-15	114.00	142.00	180.00
Tinplate Company of India	29-July-15	66.00	68.05	90.00
Rural Electrification Corp.	17-Aug-15	259.25	162.45	337.00
Aksh Optifibre	22-Aug-15	19.40	14.77	40.00
GIC Housing Finance	31-Oct-15	199.00	261.80	280.00

Sutlej Textiles	04-Nov-15	451.20	570.00	645.00
Transpek Industry	07-Dec-15	375.50	403.00	488.00
Star Paper Mills	12-Dec-15	34.30	39.50	48.00
Kalyani Steel	18-Dec-15	173.30	156.30	225.30
KNR Constructions	24-Dec-15	582.50	530.00	728.00
J B Chemicals & Pharma	04-Jan-15	279.15	263.50	362.90
The Great Eastern Shipping Co.	09-Jan-16	368.70	305.55	479.30
Lloyd Electric and Engineering	15-Jan-16	243.30	272.10	340.00
Lumax Auto Technologies	27-Jan-16	333.00	327.00	460.00
Alembic Pharma	29-Jan-16	617.75	567.70	800.00
State Bank of Bikaner & Jaipur	13-Feb-16	460.00	488.35	598.00
Pricol	20-Feb-16	50.00	54.50	75.00
NGL Fine-Chem	05-Mar-16	198.00	232.00	278.00
Balmer Lawrie & Company Ltd.	12-Mar-16	540.00	581.60	756.00
The Ramco Cements Ltd.	19-Mar-16	396.00	485.95	516.00
Oriental Carbon & Chemicals Ltd.	26-Mar-16	486.00	480.00	630.00
Kakatiya Cement Sugar & Inds.	01-Apr-16	208.90	508.70	-----
PTC India Ltd.	08-Apr-16	62.05	65.40	80.00
Sintex Inds.	15-Apr-16	83.00	79.60	116.00
Richa Inds.	23-Apr-16	35.80	33.70	50.00
KCP Ltd.	29-Apr-16	84.00	80.10	118.00
Indraprastha Gas Ltd.	07-May-16	572.80	578.60	744.00

Technical Calls			
<u>Scripts</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>	<u>SL(Rs.)</u>
<u>BUY</u>			
IGL	574	595	555
INFY	1215	1290	1200
<u>SELL</u>			
SUNTV	393	380	399

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