

**Morning Mantra 6<sup>th</sup> June, 2016**

The Indian markets are likely to be modestly in green, but cautiousness may persist with the Reserve Bank of India slated to release its bimonthly money policy review on Tuesday.

The market participants will be getting some support with the weak US jobs data, which has lowered the chances of immediate rate hike by the US Fed.

Marketmen will be rejoicing the Met department's latest report, stating that the conditions continue to remain favourable for the onset of the southwest monsoon over Kerala over the next 2--3 days.

There will be some cautiousness too, as a survey from industry body, CII has said that government needs to speed up implementation of GST, address the issue of cheap imports and improve investment climate as majority of sectors are witnessing 'moderate' growth.

There will be some buzz in the oil & gas stocks, as the government evinced interest in joint exploration of new oil and gas fields as well as development of discovered assets in resource-rich Qatar, as the two countries decided to focus on enhancing cooperation in the energy sector.

The chemical stocks will be in action, as government has imposed anti-dumping duty of \$0.277- 0.404 per kilogram on a compound, used in the pharmaceutical industry, imported from the US and China to protect domestic makers from cheap shipments.

**Nifty Levels**

<b>Close</b>	8221			
<b>Support</b>	8200	8180	8149	8100
<b>Resistance</b>	8227	8240	8275	8299

**Global Indices -3<sup>rd</sup> June, 2016**

<b>Dow</b>	-31.50(-0.18%)
Nasdaq	-29.02(-0.58%)
S&P500	-6.13(-0.29%)
<b>SGX Nifty (Today)</b>	<b>+14.50(+0.18%)</b>

**Institutional Activities -3<sup>rd</sup> June, 2016**

FII Cash	+1585.01crs
DII Cash	-393.21crs
FII F&O	+437.02crs

**US. Markets**

The US markets despite recovering from early losses ended modestly lower in last session, after the Labor Department's highly anticipated monthly jobs report showed much weaker than expected job growth.

**Other Information**

The Asian markets have made a mixed start and some indices are in red, led by the Japanese markets, as concern over the state of the US economy kept the yen near a one-month high and boosted gold to government debt.

NY Crude Oil \$66.91/barrel	Rs./\$ - 47.06
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**F&O Ban**

NIL

## Corporate/Media News

**Jubilant Life Sciences** has received final approval from the US health regulator for generic Levetiracetam injection, used for treatment of epilepsy, in the American market.

**Lupin** expects to launch up to 30 drugs in the US market in the current fiscal while it awaits approval of around 160 products from the US Food and Drug Administration (USFDA).

**Oriental Bank of Commerce (OBC)** is aiming for a credit growth of 12 per cent in the current fiscal with focus on retail and SME lending.

**Biocon** and its global partner for biosimilars, Mylan, have announced positive data from phase 3 clinical trials of a proposed copy of trastuzumab, a complex injection used widely to treat a type of breast cancer.

**Force Motors** has announced its sales performance for the month of May 2016.

**Kwality Ltd:** KKR India is set to invest about Rs.600 crores in Kwality Ltd, the largest dairy firm in India outside government control, according to two people close to the development, said a media report.

**Sun Pharmaceutical** announced that it is selling its two oral solid dosage manufacturing plants in the US to Frontida BioPharm Inc.

**Coal India** is likely to deliberate on a proposal to buy back its shares in its next board meeting. "Coal India had a meeting with the government last week and a buyback proposal is likely to be placed before the next board meeting.

**L&T** has entered into a share sale and purchase agreement with HDFC ERGO General Insurance Company (HDFC ERGO) for sale of its entire stake in L&T General Insurance Company (LTGI), a wholly owned subsidiary of the company for a total consideration of Rs 551 crores.

**Suzlon Energy** is eyeing a 40% market share this year, up from 26% last year. It has so far installed 15,550 mw or 15.5 GW across the globe, while its installed capacity in the country is 9,500 mw.

**Adani Enterprise** may walk away from its proposal to build one of the world's biggest coal mines in Australia, citing long delays caused by legal challenges to the project by groups concerned about the environment.

**Jaiprakash Associates:** The diversified Jaypee Group companies have defaulted on loans and other payments worth Rs 4,460 crore. The Group has on a consolidated basis failed to repay Rs 2,905.6 crores in principal amount to banks and another Rs 1,558.93 crore in interest payments.

**HDFC:** HDFC Ergo general insurance company, promoted by Housing Development Finance Corporation, today agreed to buy L&T General Insurance for Rs 551 crore, first buyout in the general insurance industry.

## Fundamental Calls

<b>Scripts</b>	<b>Initiation Date</b>	<b>Initiation price (Rs.)</b>	<b>CMP (Rs.)</b>	<b>TGT(Rs.)</b>
Uflex	04-May-15	119.00	204.95	240.00
IG Petrochemicals	21-July-15	114.00	131.25	180.00
Tinplate Company of India	29-July-15	66.00	76.45	90.00
Rural Electrification Corp.	17-Aug-15	259.25	162.45	337.00
Sutlej Textiles	04-Nov-15	451.20	578.15	645.00
Transpek Industry	07-Dec-15	375.50		488.00
Kalyani Steel	18-Dec-15	173.30	184.85	225.30
KNR Constructions	24-Dec-15	582.50	581.65	728.00
J B Chemicals & Pharma	04-Jan-15	279.15	248.50	362.90
The Great Eastern Shipping Co.	09-Jan-16	368.70	307.00	479.30
Lloyd Electric and Engineering	15-Jan-16	243.30	246.40	340.00
Lumax Auto Technologies	27-Jan-16	333.00	525.95	460.00
Alembic Pharma	29-Jan-16	617.75	555.25	800.00

State Bank of Bikaner & Jaipur	13-Feb-16	460.00	478.80	598.00
Pricol	20-Feb-16	50.00	64.00	75.00
Balmer Lawrie & Company Ltd.	12-Mar-16	540.00	582.55	756.00
The Ramco Cements Ltd.	19-Mar-16	396.00	501.00	516.00
Oriental Carbon & Chemicals Ltd.	26-Mar-16	486.00	467.00	630.00
<b>PTC India Ltd.</b>	<b>08-Apr-16</b>	<b>62.05</b>	<b>68.25</b>	<b>80.00</b>
<b>Sintex Inds.</b>	<b>15-Apr-16</b>	<b>83.00</b>	<b>77.10</b>	<b>116.00</b>
<b>Richa Inds.</b>	<b>23-Apr-16</b>	<b>35.80</b>	<b>30.50</b>	<b>50.00</b>
<b>KCP Ltd.</b>	<b>29-Apr-16</b>	<b>84.00</b>	<b>79.80</b>	<b>118.00</b>
<b>Indraprastha Gas Ltd.</b>	<b>07-May-16</b>	<b>572.80</b>	<b>564.40</b>	<b>744.00</b>
<b>Exide Inds.</b>	<b>21-May-16</b>	<b>146.45</b>	<b>157.95</b>	<b>190.00</b>
<b>VTM Ltd.</b>	<b>20-May-16</b>	<b>30.60</b>	<b>25.15</b>	<b>46.00</b>
<b>DCM Shriram Ltd</b>	<b>28-May-16</b>	<b>187.00</b>	<b>197.30</b>	<b>252.00</b>
Gulshan Polyols	<b>04-June-16</b>	<b>336.00</b>	<b>336.00</b>	<b>471.00</b>

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