

Morning Mantra 17th June, 2016

The Indian markets are likely to see some recovery on sanguine global cues and traders will be going for value buying at lower levels.

The market participants will be getting some support with report that India's current account deficit narrowed sharply to \$0.3 billion or 0.1% of GDP in Q4FY16 from the \$ 7.1 billion or 1.3% in Q3FY16, mainly on account of lower trade deficit.

The Prime Minister Narendra Modi has set a target for the taxmen to double the taxpayer base to 10 crores as against 5.43 crores tax payers currently.

There will be some concern in the markets too, with slow progress of the monsoon which continues to remain in the weak phase and has not made much progress.

There will be buzz in the sugar stocks, as the government has slapped further 20% hike in export duty in order to curb shipment of domestic sugar and contain prices at home by raising supply. The duty is, however, lower than 25% proposed by the Food Ministry.

The aviation stocks too may see some action, as the government is considering allowing non-scheduled operators (NSOP) to fly on regional routes.

Global Indices -16th June, 2016

Dow	-12.33(-0.07%)
Nasdaq	-21.05(-0.44%)
S&P500	-4.93(-0.24%)
SGX Nifty (Today)	+55.00(+0.67%)

Institutional Activities -16th June, 2016

FII Cash	-156.75crs
DII Cash	-163.00crs
FII F&O	-1655.43crs

US. Markets

The US markets made some recovery in last session with stocks showing turnaround over the course of the trading day, mainly due to bargain hunting, with traders picking up stocks at reduced levels.

Other Information

The Asian markets have made an all green start tailing the positive cues from the US markets. Japanese market rebounded from a four-month low, as the yen weakened for the first time in six sessions.

NY Crude Oil \$47.45/barrel Rs./\$ - 67.26

F&O Ban

CEATLTD, JETAIRWAYS, JPASSOCIAT and RCOM

Corporate/Media News

GMR Infrastructure: GMR is veering towards selling a big stake in its Hyderabad airport.

NTPC plans to add 2,500-MW of conventional capacity and at least an equal amount of renewable plants every year.

IOC is likely to take the largest 37.5 per cent stake in the proposed joint venture to manage fuelling facilities at all airports controlled by the Airports Authority of India (AAI).

HDFC: HDFC Life and Max Life are in talks to create the country's biggest private life insurer as stiff competition and regulatory hurdles force firms to find new ways of growing market share and profitability.

OBC said the subscription to its proposed issue to raise Rs 1,000 crore capital through tier-II bonds opens on June 17.

Alstom T&D India said that market regulator SEBI has allowed it to sell 42,565 shares to maintain the minimum public shareholding requirement.

Carborundum Universal: Reserve Bank today allowed foreign investors to buy more equity in Carborundum Universal as their shareholding had slipped below the prescribed limit.

United Breweries Holdings said that properties worth Rs 1,375.94 crores have been attached by the Enforcement Directorate.

Sharon Bio-Medicine Ltd: The company informed BSE that a meeting of the Board of Directors of the Company will be held on June 21, 2016, inter alia, to consider and discuss the overall financial viability of the Company.

Pidilite Industries said its wholly-owned subsidiaries have fully acquired Kenya-based firm Nebula East Africa Private Ltd (NEAPL) for an undisclosed sum.

Glenmark Pharmaceuticals: International Finance Corporation is looking to invest up to \$ 75 million (around Rs 500 crores) in Glenmark Pharmaceuticals, which is planning to raise \$ 200 million to reduce debt and expand operations.

MCX: Leading commodity bourse Multi Commodity Exchange of India (MCX) said it plans to introduce four-five contracts in agri-space in near future and hopes to launch its own clearing corporation.

Parsvnath Developers Ltd: The apex consumer panel has asked real estate major Parsvnath Developers Ltd to pay over Rs 42 lakh to a buyer for failing to hand over a flat in Greater Noida in Uttar Pradesh, booked around ten years ago.

Fundamental Calls				
<u>Scripts</u>	<u>Initiation Date</u>	<u>Initiation price (Rs.)</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>
Uflex	04-May-15	119.00	224.70	240.00
IG Petrochemicals	21-July-15	114.00	147.45	180.00
Tinplate Company of India	29-July-15	66.00	84.45	90.00
Rural Electrification Corp.	17-Aug-15	259.25	163.00	337.00
Sutlej Textiles	04-Nov-15	451.20	581.60	645.00
Transpek Industry	07-Dec-15	375.50	404.20	488.00
Kalyani Steel	18-Dec-15	173.30	199.35	225.30
KNR Constructions	24-Dec-15	582.50	560.55	728.00
J B Chemicals & Pharma	04-Jan-15	279.15	240.05	362.90
The Great Eastern Shipping Co.	09-Jan-16	368.70	310.50	479.30
Lloyd Electric and Engineering	15-Jan-16	243.30	237.20	340.00
Lumax Auto Technologies	27-Jan-16	333.00	334.90	460.00
Alembic Pharma	29-Jan-16	617.75	533.10	800.00
State Bank of Bikaner & Jaipur	13-Feb-16	460.00	694.00	598.00
Pricol	20-Feb-16	50.00	84.00	75.00
Balmer Lawrie & Company Ltd.	12-Mar-16	540.00	600.70	756.00
The Ramco Cements Ltd.	19-Mar-16	396.00	541.95	516.00
Oriental Carbon & Chemicals Ltd.	26-Mar-16	486.00	498.45	630.00
PTC India Ltd.	08-Apr-16	62.05	75.55	80.00
Sintex Inds.	15-Apr-16	83.00	78.70	116.00
Richa Inds.	23-Apr-16	35.80	29.50	50.00

KCP Ltd.	29-Apr-16	84.00	90.85	118.00
Indraprastha Gas Ltd.	07-May-16	572.80	620.00	744.00
Exide Inds.	21-May-16	146.45	160.00	190.00
VTM Ltd.	20-May16	30.60	27.80	46.00
DCM Shriram Ltd	28-May-16	187.00	198.00	252.00
Gulshan Polyols	04-June-16	336.00	335.00	471.00
Finolex Industries	13-June-16	410.75	410.05	534.00

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