

Morning Mantra 8th July, 2016

The Indian markets are likely to be soft tailing the weakness in the global indices.

Markets may get some support with Economic Affairs Secretary Shaktikanta Das' statement that the Finance Ministry is hoping that the prices of pulses will now be contained and help keep inflation under check due to the higher minimum support price for pulses.

Also, on report from rating agency CRISIL that India Inc is expected to see a two-year high growth rate of 8% in revenue during this financial year's first quarter ended June 30, mainly driven by export-oriented units like information technology sector.

There will be some buzz in the power sector stocks, as the Power Minister Piyush Goyal has said that his ministry is experimenting with a technology, brown-out, which can provide some power backup to households in the event of a grid failure leading to blackouts.

PSU oil marketing companies are likely to gain with global crude prices slumping more than 4 per cent after the US government reported that a drop in weekly crude stockpiles.

Nifty Levels

Close	8338			
Support	8320	8280	8255	8200
Resistance	8350	8377	8402	8420

Global Indices -7th July, 2016
Institutional Activities -7th July, 2016

Dow	-22.74(-0.13%)	FII Cash	-299.51crs
Nasdaq	+17.65(+0.36%)	DII Cash	-159.98crs
S&P500	-1.83(-0.09%)	FII F&O	-367.46crs
SGX Nifty (Today)	-27.50(-0.33%)		

US. Markets

The US markets made a mixed closing in last session following a lackluster day of trade, as the major averages kept bouncing back and forth across the neutral line with prevailing cautiousness ahead of the monthly jobs report on Friday.

Other Information

The Asian markets have made a soft start and some of the indices in the region are down by around a percent in early deals, as the crude traded near two months low and shifted focus to Friday's key US jobs data for gauging the rate hike chances.

NY Crude Oil \$45.61/barrel Rs./\$ -67.48

F&O Ban

JPASSOCIAT

Corporate/Media News

Indo Count Industries will be launching new ranges for all three lifestyle brands this September during New York Home Textile Market Week. Indo Count and Walker Greenbank look forward to establishing these successful brands in North America.

Mahindra Holidays & Resorts India said that its subsidiary Caribia Service Oy, Finland has been liquidated from July 4, 2016.

DLF has shortlisted six potential buyers for 40% stake of the promoters in its rental arm DLF Cyber City Developers Limited that is expected to sell for about Rs 13,000 crores.

Bhushan Steel: A consortium of 30 banks led by the State Bank of India will meet early next week to decide if Bhushan Steel should be given a lifeline for a second time after it failed to repay monthly payment on a Rs 40,000-crores loan.

DB Corp, Jagran Prakashan: India is considering a proposal to increase the limit on foreign direct investment in local newspapers and magazines, two government officials said on Thursday.

Tata Steel is likely to put on hold its plan to sell its steel business in UK after the exit of Britain from European Union raised concerns of the viability of steel business.

CESC: Nomura Financial Advisory and Securities India has maintained 'buy' rating on CESC and raised target price by 20% to Rs 725 on expectation of robust earnings growth.

Lupin has received Establishment Inspection Report (EIR) from the US health regulator for its Goa facility regarding an inspection done by the USFDA in July last year.

Bharti Airtel, RCom, Idea Cellular: The department of telecommunications (DoT) is preparing to slap demand notices to the tune of around Rs.12,500 crores on at least six telecom firms after the government auditor found they had under-reported revenue by Rs.46,000 crores.

Vedanta has invested Rs 50,000 crores in Odisha to set up alumina and aluminium-cum-power complexes on expectations of bauxite from the Niyamgiri deposits, has decided to realign its operations in the state.

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	240.65	240.00
IG Petrochemicals	21-July-15	114.00	160.00	180.00
Tinplate Company of India	29-July-15	66.00	80.05	90.00
Rural Electrification Corp.	17-Aug-15	259.25	183.90	337.00
Sutlej Textiles	04-Nov-15	451.20	694.60	645.00
Transpek Industry	07-Dec-15	375.50	409.00	488.00
Kalyani Steel	18-Dec-15	173.30	186.95	225.30
KNR Constructions	24-Dec-15	582.50	570.00	728.00
J B Chemicals & Pharma	04-Jan-15	279.15	253.50	362.90
The Great Eastern Shipping Co.	09-Jan-16	368.70	321.95	479.30
Lloyd Electric and Engineering	15-Jan-16	243.30	249.15	340.00
Lumax Auto Technologies	27-Jan-16	333.00	322.00	460.00
Alembic Pharma	29-Jan-16	617.75	580.10	800.00
State Bank of Bikaner & Jaipur	13-Feb-16	460.00	654.55	700.00
Pricol	20-Feb-16	50.00	81.65	90.00
Balmer Lawrie & Company Ltd.	12-Mar-16	540.00	606.55	756.00
The Ramco Cements Ltd.	19-Mar-16	396.00	575.40	516.00
Oriental Carbon & Chemicals Ltd.	26-Mar-16	486.00	566.40	630.00
PTC India Ltd.	08-Apr-16	62.05	80.50	80.00
Sintex Inds.	15-Apr-16	83.00	80.00	116.00

Richa Inds.	23-Apr-16	35.80	32.10	50.00
KCP Ltd.	29-Apr-16	84.00	91.70	118.00
Indraprastha Gas Ltd.	07-May-16	572.80	604.00	744.00
Exide Inds.	21-May-16	146.45	176.00	190.00
VTM Ltd.	20-May-16	30.60	29.65	46.00
DCM Shriram Ltd	28-May-16	187.00	214.30	252.00
Gulshan Polyols	04-June-16	336.00	349.00	471.00
Finolex Industries	13-June-16	410.75	434.80	534.00
DTIL	21-June-16	301.00	342.55	424.00
Salzer Electronics	25-June-16	206.00	241.85	290.00
GHCL	02-July-16	192.00	192.00	270.00

Technical Calls			
<u>Scripts</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>	<u>SL(Rs.)</u>
<u>BUY</u>			
HINDPETRO	1033	99	1050
DHFL	213	219.50	210
<u>SELL</u>			
TATASTEEL	317	310	321

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