

**Morning Mantra 23<sup>rd</sup> September, 2016**

The Indian markets are likely to be in green but a bit cautious on mixed regional cues.

Traders will be getting some support with the centre and states, moving towards rolling out GST from April 1, agreeing on a timetable for deciding on the tax rate and completion of legislative work, but differences remained on the turnover limit for exemption from the new tax.

The Minister of State for Finance Arjun Ram Meghwal, stressing that the new indirect tax regime is a major tool for improving ease of doing business has said the government will be able to implement Goods and Services Tax (GST) from April 1, next year.

In other positive news, India's kharif harvest is poised to jump 9% to 135 million tonnes, beating a six-year-old record.

There will be some buzz in export oriented stocks, as the government has extended fiscal incentives to more items such as marine products at higher rates under a scheme with a view to boosting exports, which remain in the negative zone. The total support extended by the government under the Merchandise Exports from India Scheme (MEIS) has been enhanced to Rs 23,500 crores per annum from the present Rs 22,000 crores.

The telecom space too will see some action with Vodafone Group Plc pumping in a record Rs 47,700 crores of overseas investment into its Indian operation to take on Reliance Industries' Jio.

**Nifty Levels**

<b>Close</b>	8867			
<b>Support</b>	8845	8795	8755	8688
<b>Resistance</b>	8872	8902	8945	8992

**Global Indices -22<sup>nd</sup> September, 2016**

<b>Dow</b>	+98.76(+0.54%)	<b>Institutional Activities -22<sup>nd</sup> September, 2016</b>	
Nasdaq	+44.34(+0.84%)	FII Cash	+336.87crs
S&P500	+14.06(+0.65%)	DII Cash	+310.35crs
<b>SGX Nifty (Today)</b>	+3.50(+0.04%)	FII F&O	-94.91crs

**US. Markets**

The US markets extended their gains in last session and Nasdaq once again reached a new record closing high. Traders continued to react positively to the Federal Reserve's monetary policy announcement.

**Other Information**

The Asian markets have made a mixed start with some of the indices trading modestly in red, paring their last session gains as the dollar strengthened and oil retreated from a two-week high.

NY Crude Oil \$43.77/barrel

Rs./\$ - 66.60

**F&O Ban**

CENTURYTEX, HDIL, IBREALEST, IDBI, JINDALSTEL, KSCL and WOCKPHARMA

## Corporate/Media News

Lincoln Pharmaceuticals has launched Ondansetron oral spray, used for the treatment of nausea and vomiting caused by surgery or cancer drugs, in the Indian market.

Morepen Laboratories is in talks with Ajay Piramal Group to sell its OTC (over-the-counter) business of market leading brands such as Burnol as it plans to monetise some of its mainstream brands when larger rivals look to expand their consumer product portfolio.

Fineotex Chemical gets members' nod to sell an investment in FCL Landmare Pvt Ltd. The subsidiary was incorporated in 2013 but did not carry any activity and had a net worth of Rs 30,297.

L&T Technology Services will make its stock market debut on Friday. The Rs 900-crore IPO of L&T Technology Services was oversubscribed 2.53 times during September 12-15.

Sun Pharma is among several pharmaceutical companies and private equity investors that have reportedly expressed preliminary interest in buying the dermatology business of Bayer.

HDFC Bank has raised Rs 6,700 crores by selling infrastructure bonds to top fund houses such as Reliance MF, ICICI Prudential, Birla Sun Life MF & Kotak MF.

Bharat Financial Inclusion Ltd: Indian microlender Bharat Financial Inclusion Ltd has launched a share sale to institutions to raise up to 7.5 billion rupees (\$112.7 million), the company said on Thursday.

BPCL: Indian energy group Bharat Petroleum Corp Ltd is looking at buying more stakes in oil and gas assets that are already producing to speed up investment returns, the managing director of the company's exploration business told Reuters.

Vedanta: Mining conglomerate Vedanta said it has signed the concession agreement for Rs 1,145 crore redevelopment project of the Mormugao port in Goa.

Wipro: Wipro consumer care and lighting's Singapore arm has acquired a Chinese FMCG company Zhongshan Ma Er Daily Products Ltd in an all-cash deal for an undisclosed amount.

Bharti Airtel: The country's largest telecom operator Bharti Airtel will invest around Rs 14,667 crore (\$2.2 billion) in the Indian and south Asian markets in the current financial year (FY17), as it looks to strengthen network capabilities, said a media report.

InterGlobe Aviation has received shareholders' approval to increase its borrowing limit to Rs 20,000 crores.

BHEL: BHEL, chairman, and managing director Atul Sobti said enhanced focus on project execution has resulted in the company creating history by way of commissioning synchronising an all-time high 15,059 MW of power generating equipment during the year.

Majesco: Glemham underwriting and Majesco team up to create a dynamic new cloud-based bureau for the UK general insurance market.

Indian Oil Corp. wants to buy debt-laden Gujarat State Petroleum Corp.'s (GSPC) entire stake in the in the under-construction Rs 4,500 crores (\$672 million) GSPC-Adani liquefied natural gas (LNG) terminal in Mundra, Gujarat.

Essar Steel Ltd: SSG Capital, which has a controlling stake in asset reconstruction firm Asset Care and Reconstruction Enterprise, on Thursday offered to buy out banks' Rs 44,000 crore of loans to Essar Steel at half the price.

## Fundamental Calls

<b>Scripts</b>	<b>Initiation Date</b>	<b>Initiation price (Rs.)</b>	<b>CMP (Rs.)</b>	<b>TGT(Rs.)</b>
IG Petrochemicals	21-July-15	114.00	202.50	180.00(Target Achieved)
Rural Electrification Corp.	17-Aug-15	259.25	247.55	337.00
Transpek Industry	07-Dec-15	375.50	448.90	488.00
J B Chemicals & Pharma	04-Jan-15	279.15	374.65	362.90
The Great Eastern Shipping Co.	09-Jan-16	368.70	374.65	479.30
Lloyd Electric and Engineering	15-Jan-16	243.30	274.25	340.00
Alembic Pharma	29-Jan-16	617.75	654.35	800.00

Balmer Lawrie & Company Ltd.	12-Mar-16	540.00	705.40	756.00
Sintex Inds.	15-Apr-16	83.00	84.60	116.00
Richa Inds.	23-Apr-16	35.80	30.60	50.00
KCP Ltd.	29-Apr-16	84.00	100.60	118.00
VTM Ltd.	20-May-16	30.60	29.55	46.00
DCM Shriram Ltd	28-May-16	187.00	229.35	252.00
Gulshan Polyols	04-June-16	336.00	361.05	471.00
Finolex Industries	13-June-16	410.75	467.40	534.00
DTIL	21-June-16	301.00	270.10	424.00
GHCL	02-July-16	192.00	255.10	270.00
Karur Vysya Bank	09-July-16	530.10	480.25	690.00
<b>Tamil Nadu Newsprint</b>	<b>06-Aug-16</b>	<b>295.30</b>	<b>324.80</b>	<b>413.50</b>
<b>Lumax Auto Technologies</b>	<b>27-Jan-16</b>	<b>333.00</b>	<b>470.65</b>	<b>587.00</b>
<b>AksharChem (India)</b>	<b>1-Sep-16</b>	<b>334.00</b>	<b>466.10</b>	<b>476.60</b>
<b>The Karnataka Bank</b>	<b>10-Sep-16</b>	<b>157.00</b>	<b>155.65</b>	<b>204.10</b>
<b>Sanghvi Movers</b>	<b>17-Sep-16</b>	<b>234.95</b>	<b>239.80</b>	<b>304.00</b>

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<b>DTIL</b>	<b>21-June-16</b>	<b>301.00</b>		<b>424.00</b>
Salzer Electronics	25-June-16	206.00		290.00
<b>GHCL</b>	<b>02-July-16</b>	<b>192.00</b>		<b>270.00</b>
<b>Karur Vysya Bank</b>	<b>09-July-16</b>	<b>530.10</b>		<b>690.00</b>
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<b>Technical Calls</b>			
<b><u>Scripts</u></b>	<b><u>CMP (Rs.)</u></b>	<b><u>TGT(Rs.)</u></b>	<b><u>SL(Rs.)</u></b>
<b><u>BUY</u></b>			
<b>TVS MOTOR</b>	349	365	342
<b>DISHMAN PHARMA</b>	218	232	207
<b><u>SELL</u></b>			
<b>DABUR</b>	286	278	290

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