

Morning Mantra 11th November, 2016

The Indian are likely to be mildly in green and will show some cautiousness tailing the mixed global cues.

There will be some support with the International Monetary Fund (IMF) supporting India's efforts to fight corruption through the currency control measures announced this week, but it has stressed taking care to minimise disruptions in the economy.

The Finance minister Arun Jaitley has said that the government will continue tax reforms, even as he criticised global agencies for not fully appreciating the efforts made by the government. He also said that the government will meet its target of reining in fiscal deficit at 3.5% of GDP.

There will be buzz in India Inc, with Reserve Bank of India (RBI) in a step to address corporate stress, making sweeping changes to existing loan recast schemes, it has given lenders additional time up to 180 days for hammering out a restructuring package under the scheme for sustainable structuring of stressed asset (S4A). Previously, the time limit was 90 days.

The Tata group stock will be in action again with independent directors of Tata Chemicals reposing their faith on Cyrus Mistry leadership amidst the Tata Sons move to remove him as Chairman from all operating Tata Group companies.

Results Today: Andhra Bank, Bank of Baroda, Indian Overseas Bank, Moil and State Bank of India will announce their financial results for the quarter ended September 30, 2016 on Friday.

Nifty Technical Levels

Close	8526			
Support	8510	8478	8447	8358
Resistance	8480	8510	8538	8560

Global Indices –10th November, 2016

Dow	+218.19(+1.17%)
Nasdaq	-42.27(-0.80%)
S&P500	+4.22(+0.20%)
SGX Nifty (Today)	-122.00(-1.45%)

Institutional Activities –10th November, 2016

FII Cash	-733.49crs
DII Cash	+639.19crs
FII F&O	+1976.48crs

US. Markets

The US markets made a mixed closing in last session with financial stocks moving higher amid optimism about reduced regulation under Trump.

Other Information

The Asian markets have made a mixed start, there was cautiousness in the regional currency markets amid speculation the Federal Reserve will boost interest rates to cap inflation as a Donald Trump-led administration steps up spending.

NY Crude Oil \$43.77/barrel

Rs./\$ - 67.06

F&O Ban

DISHTV, IBREALEST and JINDALSTEL

Corporate/Media News

Sun Pharma reported an over two-fold jump in its consolidated net profit to Rs 2,235.14 crores for the September quarter mainly on account of robust sales in India and overseas.

Andrew Yule reported 79.1% increase in its standalone net profit at Rs 27.14 crores in the second quarter of 2016-17 on account of higher income. The company had posted a net profit of Rs 15.14 crores in the year-ago period.

Balmer Lawrie & Co reported a marginal rise of 5.57 per cent in net profit at Rs 27.63 crores for the July-September quarter compared to Rs 26.17 crores in the same quarter of the previous year.

Tata Chemicals reported a marginal increase in its consolidated net profit at Rs 293.04 crores for the second quarter of the 2016-17 fiscal, on lower fertiliser sales. It had posted a net profit of Rs 292.80 crores in the same quarter of the 2015-16 fiscal

L&T Technology posted 19.7% increase in its consolidated net profit at Rs 111.9 crores during the second quarter ended September 30, 2016. The company registered a net profit of Rs 93.5 crores in the same period a year ago.

Reliance Defence's standalone net loss narrowed to Rs 116.2 crores for the quarter ended September 30. It had posted a net loss of Rs 170.4 crores in the July-September period of the previous fiscal.

Polaris Consulting & Services: The IT company on Thursday reported a decline of 27.88 per cent in consolidated net profit at Rs 41.14 crores for the three-month period ended on September 30, 2016, and announced that its CEO Jitin Goyal has quit. The company had reported a net profit of Rs 57 crores for the quarter ended on September 30, 2015.

Wockhardt reported a decline of 81.6% in its consolidated net profit at Rs 17.02 crores for the second quarter ended September on account of a dip in sales. Net profit was Rs 92.45 crores in July-September a year ago.

Jain Irrigation reported a net profit of Rs 28.05 for the quarter ended September 30, 2016 against a net loss of Rs 5.42 crores in the corresponding quarter last year.

Fundamental Calls

<u>Scripts</u>	<u>Initiation Date</u>	<u>Initiation price (Rs.)</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>
Rural Electrification Corp.	17-Aug-15	129.63	137.10	168.00
The Great Eastern Shipping Co.	09-Jan-16	368.70	362.80	479.30
Lloyd Electric and Engineering	15-Jan-16	243.30	288.35	340.00
Alembic Pharma	29-Jan-16	617.75	654.25	800.00
Balmer Lawrie & Company Ltd.	12-Mar-16	540.00	787.00	900.00
Sintex Inds.	15-Apr-16	83.00	82.30	116.00
Richa Inds.	23-Apr-16	35.80	28.90	50.00
KCP Ltd.	29-Apr-16	84.00	104.00	118.00
VTM Ltd.	20-May16	30.60	34.00	46.00
Gulshan Polyols	04-June-16	336.00	409.70	471.00
Finolex Industries	13-June-16	410.75	453.00	534.00
DTIL	21-June-16	301.00	296.00	424.00
Karur Vysya Bank	09-July-16	530.10	465.55	690.00
Tamil Nadu Newsprint	06-Aug-16	295.30	370.50	413.50
Lumax Auto Technologies	27-Jan-16	333.00	502.95	587.00
The Karnataka Bank	10-Sep-16	127.00	126.85	204.10

Sanghvi Movers	17-Sep-16	234.95	238.85	304.00
Salzer Electronics	25-Sep-16	220.35	205.00	286.00
Technocraft Industries	01-Oct-16	343.00	490.00	446.00
Sarla Performance	08-Oct-16	71.75	69.35	100.00
Century Enka	15-Oct-16	297.50	312.80	386.75
Steel Strip Wheels Ltd.	21-Oct-16	693.60	636.00	901.00
Aro Granite Inds. Ltd.	05-Nov-16	73.90	76.00	100.00

Technical Calls			
<u>Scripts</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>	<u>SL(Rs.)</u>
<u>BUY</u>			
CLARIANT	783	810	770
SUN PHARMA	666	680	660
<u>SELL</u>			
SRTRANSFIN	966	946	977

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