

**Morning Mantra 22<sup>nd</sup> November, 2016**

**The Indian markets are likely to be in green and some recovery can be seen on positive global cues.**

Traders will still be cautious over concern of India's demonetisation move estimated to pull down gross domestic product growth this financial year from last year's 7.6%.

The domestic rating agency Icria has forecast a 40 bps dip in growth rates to 7.2% in the second quarter of the current fiscal, citing debilitating impact of the demonetisation drive on the economy.

The exporters in a meeting with Minister for Commerce and Industry have expressed concern over a possible fall in output over the past week due to the government's demonetisation drive as some have been forced to stop production or reduce capacity due to shortage of cash.

There will be some buzz in the aviation sector, with report that domestic airlines carried 86.72 lakh passengers during October this year, registering a growth of 23.18 per cent over the 70.39 lakh passengers flown during the same period in the previous year.

Results Today: Larsen & Toubro, Allcargo Logistics, IRB Infrastructure, Ushdev International and Birla Corporation

**Nifty Levels**

<b>Close</b>	7929			
<b>Support</b>	7855	7814	7778	7740
<b>Resistance</b>	7955	7980	8020	8045

**Global Indices –21<sup>th</sup> November, 2016**

<b>Dow</b>	+88.76(+0.47%)
Nasdaq	+47.35(+0.89%)
S&P500	+16.28(+0.75%)
<b>SGX Nifty (Today)</b>	<b>+56.50(+0.71%)</b>

**Institutional Activities –21<sup>th</sup> November, 2016**

FII Cash	-1310.82crs
DII Cash	+1211.01crs
FII F&O	+2986.59crs

**US. Markets**

The US markets surged in last session with major averages ending the session at new record closing highs, reacting to a sharp increase by the price of crude oil. News on the merger-and-acquisition front also generated some buying interest.

**Other Information**

The Asian markets have made an all green start tailing the gains in the US markets, Japanese markets too has rebounded as markets digested a tsunami warning in the Fukushima region.

NY Crude Oil \$47.49/barrel

Rs./\$ - 68.22

**F&O Ban**

CENTURYTEX

## Corporate/Media News

63 Moons Technologies reported a sharp increase in net profit to Rs 28.43 crores for the quarter ended September 30, 2016. Its net profit stood at Rs 1.74 crores in the year-ago period.

Reliance Infra EPC Division has won a prestigious EPC order for Rs 3,675 crores (Rs.2302 crores plus \$205 million) from NLC India (formerly known as Neyveli Lignite Corporation Limited).

Wipro has been selected as a member of the global Dow Jones Sustainability Index (DJSI) - 2016 for the seventh year in succession. Wipro is included in both the DJSI World and Emerging Markets Indices.

Indian Hotels: The company has decided to convene an Extraordinary General Meeting (EGM) to consider removal of CP Mistry as director. The EGM will be held on December 20.

Dhampur Speciality Sugars reported a net profit of Rs 11.99 lakh against net profit of Rs 9.90 lakh in the corresponding quarter last year.

Arvind has raised Rs 740 crores from the market by diluting stake in subsidiary -- Arvind Fashions Ltd. The company has completed the transaction and raised the amount from Multiples, a private equity firm, the company informed BSE in a filing.

Muthoot Capital Services: Crisil has downgraded its rating on the debt instruments and bank facilities to 'Crisil A-/FA-/Stable' from 'Crisil A/FA/Stable', the rating on the short-term debt has been reaffirmed at 'Crisil A1'. The downgrade is primarily on account of downgrade in ratings on the bank facilities and debt instruments of Muthoot Fincorp Ltd.

Sobha Ltd's consolidated net profit remained flat at Rs 38.4 crores for the September quarter of the current fiscal. Its net profit had stood at Rs 38.8 crores in the same period of last financial year.

## Fundamental Calls

Scripts	Initiation Date	Initiation price (Rs.)	CMP (Rs.)	TGT(Rs.)
Rural Electrification Corp.	17-Aug-15	129.63	126.35	168.00
The Great Eastern Shipping Co.	09-Jan-16	368.70	352.90	479.30
Lloyd Electric and Engineering	15-Jan-16	243.30	234.50	340.00
Alembic Pharma	29-Jan-16	617.75	610.55	800.00
Balmer Lawrie & Company Ltd.	12-Mar-16	540.00	809.55	900.00
Sintex Inds.	15-Apr-16	83.00	70.95	116.00
Richa Inds.	23-Apr-16	35.80	22.85	50.00
KCP Ltd.	29-Apr-16	84.00	82.75	118.00
VTM Ltd.	20-May-16	30.60	29.45	46.00
Gulshan Polyols	04-June-16	336.00	366.00	471.00
Finolex Industries	13-June-16	410.75	388.00	534.00
DTIL	21-June-16	301.00	256.00	424.00
Karur Vysya Bank	09-July-16	106.02	88.40	138.00
Tamil Nadu Newsprint	06-Aug-16	295.30	319.70	413.50
Lumax Auto Technologies	27-Jan-16	333.00	395.00	587.00
<b>The Karnataka Bank</b>	<b>10-Sep-16</b>	<b>127.00</b>	<b>104.10</b>	<b>204.10</b>
<b>Sanghvi Movers</b>	<b>17-Sep-16</b>	<b>234.95</b>	<b>207.00</b>	<b>304.00</b>
<b>Salzer Electronics</b>	<b>25-Sep-16</b>	<b>220.35</b>	<b>179.30</b>	<b>286.00</b>
<b>Technocraft Industries</b>	<b>01-Oct-16</b>	<b>343.00</b>	<b>318.95</b>	<b>446.00</b>
<b>Sarla Performance</b>	<b>08-Oct-16</b>	<b>71.75</b>	<b>58.60</b>	<b>100.00</b>
<b>Century Enka</b>	<b>15-Oct-16</b>	<b>297.50</b>	<b>259.50</b>	<b>386.75</b>
<b>Steel Strip Wheels Ltd.</b>	<b>21-Oct-16</b>	<b>693.60</b>	<b>496.00</b>	<b>901.00</b>
<b>Aro Granite Inds. Ltd.</b>	<b>05-Nov-16</b>	<b>73.90</b>	<b>62.55</b>	<b>100.00</b>
<b>Dalmia Bharat Sugar &amp; Inds. Ltd.</b>	<b>15-Nov-16</b>	<b>105.00</b>	<b>106.10</b>	<b>160.00</b>
<b>Tube Investments</b>	<b>21-Nov-16</b>	<b>567.00</b>	<b>570.00</b>	<b>737.00</b>

<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>			
NIITTECH	399	420	390
ICICIBANK	261	285	254
<b><u>SELL</u></b>			
CONCOR	1157	1089	1190

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