



## Corporate/Media News

**Wockhardt** said that the UK health regulator has confirmed that its manufacturing facility at Chikalhana in Maharashtra complies with good manufacturing practices (GMP).

**Granules India:** Granules OmniChem facility, a 50:50 joint venture company of Granules India and Ajinomoto OmniChem NV, located at Vizag has completed its first inspection by USFDA with seven observations.

**Dishman Pharma** has informed bourses that the High Court of Gujarat has passed the order sanctioning the Scheme of Arrangement and Amalgamation amongst Dishman Pharmaceuticals and Chemicals Ltd., Carbogen Amcis (India) Limited and Dishman Care Limited and their respective shareholders and creditors on December 16, 2016.

**Opto Circuits** and its subsidiaries have received an order worth Rs 91 crores from Philips Health Care for various products manufactured by the Opto Group of companies.

**Glenmark Pharmaceuticals** has chalked out \$300 million capital expenditure plans over the next three years.

GRICL Rail Bridge Development, a wholly-owned subsidiary of **IL&FS Transportation Networks**, said it will build eight railway over-bridges in Gujarat at an estimated cost of Rs 250.85 crore.

**Phoenix Mills** entered into a share purchase agreement for acquisition of the entire 15.18 per cent stake in its subsidiary Offbeat Developers held by Vistra and IIRF.

Siyaram Silk Mills has informed bourses that the High Court of Judicature at Bombay has approved the Scheme of Amalgamation of Balkrishna Synthetics with Siyaram Silk Mills Limited.

KEI Industries has signed a foreign "Technical Collaboration" agreement with Brugg Kabel AG, a Switzerland based 116 years old group, to manufacture extra high voltage cables above 220kV and up to 400kV at its manufacturing plant located at Chopanki, District, Alwar, Rajasthan.

Gujarat Industries Power has signed Power Purchase Agreements (PPA) for a period of twenty five years with Gujarat Urja Vikas Nigam Limited (GUVNL) for the entire 26 MW Wind Farm capacity of the Rojmal Wind Farm viz. for 18 MW on September 20 and 8 MW on December 16.

Tata Coffee would set up a greenfield instant coffee facility in Vietnam at a cost of \$50 million (about Rs 350 crore).

YES Bank has announced that it has received AA rating with stable outlook from Care Ratings for Rs 2100 crore of Basel III AT1 (Additional Tier-1) Bonds and Ind AA rating with stable outlook from India Ratings & Research.

Coal India: Goldman Sachs initiated coverage on Coal India with 'Buy' rating with a target price of Rs 360. The scrip is trading at Rs 287.70.

Ankit Metal & Power's factory at Jorehira, Chattna, Bankura, West Bengal which was under temporary suspension of work since February 25, 2016 after successfully trial runs has resumed operations.

## Fundamental Calls

Scripts	Initiation Date	Initiation price (Rs.)	CMP(Rs.)	TGT(Rs.)
Rural Electric	17-Aug-15	129.63	129.00	168.00
Great Eastern	09-Jan-16	368.70	364.55	479.30
Lloyd Electric a	15-Jan-16	243.30	269.90	340.00
Lumax Auto Technolog	27-Jan-16	333.00	410.00	587.00
Alembic Pharmaceutic	29-Jan-16	617.75	622.40	800.00
Balmer Lawrie &	12-Mar-16	540.00	1,076.65	1,250.00
Sintex Industrie	15-Apr-16	83.00	75.45	116.00
Richa Industries Ltd	23-Apr-16	35.80	29.25	50.00
KCP Ltd.	29-Apr-16	84.00	83.80	118.00
VTM Ltd.	20-May-16	30.60	30.60	46.00
Gulshan Polyols Ltd.	04-Jun-16	336.00	388.00	471.00

Finolex Industri	13-Jun-16	410.75	434.05	534.00
Dhunseri Tea & Indus	21-Jun-16	301.00	295.00	424.00
Karur Vysya Bank	09-Jul-16	106.02	85.70	138.00
<b>T Nadu Newsprint</b>	<b>06-Aug-16</b>	<b>295.30</b>	<b>335.10</b>	<b>413.50</b>
Karnataka Bank	10-Sep-16	127.00	113.45	204.10
Sanghvi Movers L	17-Sep-16	234.95	209.60	304.00
Salzer Electr.	25-Sep-16	220.35	181.05	286.00
<b>Technocraft Industri</b>	<b>01-Oct-16</b>	<b>343.00</b>	<b>373.00</b>	<b>446.00</b>
<b>Sarla Performance Fi</b>	<b>08-Oct-16</b>	<b>71.75</b>	<b>59.70</b>	<b>100.00</b>
Century Enka	15-Oct-16	297.50	271.00	386.75
Steel Strips Wheels	21-Oct-16	693.60	587.00	901.00
<b>Aro Granite Indu</b>	<b>05-Nov-16</b>	<b>73.90</b>	<b>70.15</b>	<b>100.00</b>
Dalmia Bharat Sugar	15-Nov-16	105.00	126.65	160.00
Tube Investments	21-Nov-16	567.00	575.00	737.00
Shilchar Technologie	26-Nov-16	415.00	403.10	540.00
<b>Sree Rayalaseema Hi-</b>	<b>03-Dec-16</b>	<b>140.00</b>	<b>137.20</b>	<b>182.00</b>
<b>Apar Industries</b>	<b>09-Dec-16</b>	<b>576.00</b>	<b>580.00</b>	<b>750.00</b>
<b>Transformer &amp; Rectifier</b>	<b>17-Dec-16</b>	<b>352.45</b>	<b>346.05</b>	<b>458.00</b>

Technical Calls			
<u>Scripts</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>	<u>SL(Rs.)</u>
<b><u>BUY</u></b>			
ACC (ABOVE 1291)	1277	1330	1270
RELCAP	456	480	444
<b><u>SELL</u></b>			
ASIAN PAINTS	787	762	794

**Disclaimer:** This document has been prepared by SATCO Capital Market Ltd., a registered broker dealer, and is being distributed to its clients. The information in the document has been compiled by the research department. Due care has been taken in preparing the above document. However, this document is not, and should not be construed, as an offer to sell or solicitation to buy any securities. Any act of buying, selling or otherwise dealing in any securities referred to in this document shall be at investor's sole risk and responsibility. This document may not be reproduced, distributed or published, in whole or in part, without prior permission from the Company. @ Satco Capital Markets Ltd.