

Morning Mantra 3rd March , 2017

The Indian markets are likely to be somber on weak global cues.

Traders will be a bit concerned with the government deciding to peg the peak GST rate at 40% in the legislation instead of 28%, giving it the flexibility to raise rates without having to reach out to Parliament. Though, the change in the peak rate will not alter the 4-slab rate structure of 5, 12, 18 and 28% agreed upon last year for the moment.

There will be some buzz in the defence and telecom stocks on report that the government is set to make further changes in its overseas investment regime, scrapping the need for approvals in sectors where licences are also required, such as defence, telecom and broadcasting, eliminating one layer completely from the process.

Nifty Levels

Close	8900			
Support	8889	8845	8800	8768
Resistance	8978	9010	9042	9078

Global Indices – 2nd March, 2017

Dow	-112.58(-0.53%)
Nasdaq	-42.81(-0.73%)
S&P500	-14.04(-0.59%)
SGX Nifty (Today)	-42.50(-0.48%)

Institutional Activities –2nd March, 2017

FII Cash	+122.94crs
DII Cash	-83.21crs
FII F&O	-570.27crs

US. Markets

The US markets declined in last session. There were indications of a continued increase in the chance that the Federal Reserve will raise interest rates at its next monetary policy meeting later this month.

Other Information

The Asian markets have made an all red start following weakness in Wall Street. The Japanese market too declined despite report of a gauge of consumer prices rising for the first time since December 2015.

NY Crude Oil \$53.24/barrel

Rs./\$ - 66.71

F&O Ban

IBREALEST, JINDALSTEL and JPASSOCIAT

Corporate/Media News

Nalco has posted 16.8% growth in bauxite production upto February 2017 with a volume of 65.64 lakh tonnes, the highest since its inception. Similarly, the hydrate production at its refinery has also registered an increase of 6.8%. At its aluminium smelter, cast metal production grew by 3.8% and the aluminium metal sales grew by 2.6% per cent. The announcement was made after market hours on March 2.

A2Z Infra Engineering has been awarded a contract from Grid Solar and Energy Efficiency Project, Nepal Electricity Authority for design, supply, delivery, installation, testing and commissioning of 33/11 KV Substations and 33 KV Lines, for the contract price aggregating to \$7,066,613.41.
Geometric and HCL Technologies: The scheme of arrangement and amalgamation between Geometric, HCL Technologies and 3D PLM Software Solutions has become effective on March 2, 2017. Under the transaction, the entire business of Geometric has been transferred to HCL.
Wipro has completed the \$70 million sale of its EcoEnergy division
DCB Bank to consider and approve issue of securities to Qualified Institutional Buyers to on March 07.
Hindalco's capital raising committee approved opening of its QIP at a floor price of Rs.184.45 per equity share.
BEML announced inauguration of a 200 KW grid-connected rooftop solar project in Mysore. "With the installation and commissioning of the rooftop solar project, BEML inches towards achieving the target of utilising 100% renewable energy for captive consumption.
Reliance Industries: As many as 15 promoter group entities of Reliance Industries Ltd will transfer their 119 crores shares to eight other promoter group entities. The proposed inter-se transfers will not result in any change in promoter group shareholding of 45.2% in RIL. A stock exchange filing said 15 promoter group entities will transfer 118.99 crores shares to eight other promoter group entities at Rs 1,100.78 per share.
Supreme Infrastructure has approved the preferential allotment of equity shares of face value of Rs 10 to promoters for an amount not exceeding Rs 200 crores.
Kajaria Ceramics: Jwalamukhi Investment Holdings on Thursday offloaded 0.63% stake in Kajaria Ceramics for over Rs 56 crores through an open market transaction.
Adani Power informed bourses about allotment of 41 million equity shares upon partial conversion of convertible warrants to promoter group entities.

Fundamental Calls				
Scripts	Initiation Date	Initiation price (Rs.)	CMP(Rs.)	TGT(Rs.)
Rural Electrific	17-Aug-15	129.63	153.05	168.00
Great Eastern	09-Jan-16	368.70	370.35	479.30
Lloyd Electric a	15-Jan-16	243.30	251.10	340.00
Lumax Auto Technolog	27-Jan-16	333.00	427.00	587.00
Alembic Pharmaceutic	29-Jan-16	617.75	596.75	800.00
Sintex Industrie	15-Apr-16	83.00	94.50	116.00
Richa Industries Ltd	23-Apr-16	35.80	26.75	50.00
KCP Ltd.	29-Apr-16	84.00	100.65	118.00
VTM Ltd.	20-May-16	30.60	30.90	46.00
Gulshan Polyols Ltd.	04-Jun-16	67.20	78.00	94.00
Finolex Industri	13-Jun-16	410.75	541.00	534.00
Dhunseri Tea & Indus	21-Jun-16	301.00	313.80	424.00
Karur Vysya Bank	09-Jul-16	106.02	98.20	138.00
T Nadu Newsprint	06-Aug-16	295.30	347.80	413.50
Karnataka Bank	10-Sep-16	127.00	137.75	204.10
Sanghvi Movers L	17-Sep-16	234.95	238.75	304.00
Salzer Electr.	25-Sep-16	220.35	187.55	286.00
Technocraft Industri	01-Oct-16	343.00	414.50	446.00
Sarla Performance Fi	08-Oct-16	71.75	60.50	100.00
Century Enka	15-Oct-16	297.50	316.10	386.75

Steel Strips Wheels	21-Oct-16	693.60	698.50	901.00
Aro Granite Indu	05-Nov-16	73.90	73.25	100.00
Tube Investments	21-Nov-16	567.00	623.55	737.00
Shilchar Technologie	26-Nov-16	415.00	386.00	540.00
Sree Rayalaseema Hi-	03-Dec-16	140.00	118.00	182.00
Apar Industries	09-Dec-16	576.00	735.00	750.00
Transformer & Rectifier	17-Dec-16	352.45	388.15	458.00
D-link India Ltd.	24-Dec-16	107.00	132.50	140.00
Chaman Lal Setia Exports	30-Dec-16	87.00	105.40	113.00
Excel Inds. Ltd.	07-Jan-17	375.10	362.00	488.00
Universal Cables	13-Jan-17	81.45	92.00	105.00
Talwalkars Better Value Fitness	21-Jan-17	228.55	226.85	297.11
S P Apparel	30-Jan-17	374.00	416.00	487.00
Triveni Engineering & Industries Ltd.	04-Feb-17	78.05	69.55	101.50
Amal Ltd.	11-Feb-17	103.75	105.90	135.00
Kuantum Paper Ltd.	18-Feb-17	415.00	404.60	581.00
Polaris Consulting & Services Ltd	28-Feb-17	182.00	176.00	237.00

Technical Calls			
<u>Scripts</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>	<u>SL(Rs.)</u>
<u>BUY</u>			
EIH (ABOVE 108)	107	112	105
MARUTI (ABOVE 5960)	5919	6101	5900
<u>SELL</u>			
JET AIRWAYS	420	400	429

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