

**Morning Mantra 24<sup>th</sup> March , 2017**

The Indian markets are likely to be flat-to-cautious tailing the global cues.

Traders will be a bit concerned with report, the current account deficit (CAD) widened to \$ 7.9 billion or 1.4% of GDP in the October-December quarter on account of higher trade deficit. It is, however, equal to 1.4% of GDP recorded in the same quarter of last fiscal.

The Reserve Bank reported that the country added \$ 14.2 billion in foreign exchange reserves on the balance of payment basis during the first nine months of the outgoing financial year, which is marginally down from \$ 14.6 billion accretion in the year-ago period.

Traders will be getting some support with Finance Minister's statement that the government is keen to roll out the GST on July 1 and other aspects like bringing petroleum and land under its ambit will be considered after the first year of implementation of the new system of indirect tax collection. The GST Bill will be tabled in the Lok Sabha later in the day.

There will be some buzz in the oil & gas sector stocks, as the Ministry of Petroleum and Natural Gas has reported that crude oil production fell 3.4% in February 2017 as compared to the corresponding period last year.

**Nifty Levels**

<b>Close</b>	9086			
<b>Support</b>	9020	8968	8920	8890
<b>Resistance</b>	9102	9145	9198	9238

**Global Indices – 23<sup>rd</sup> March, 2017**

<b>Dow</b>	-4.72(-0.02%)
Nasdaq	-3.95(-0.07%)
S&P500	-2.49(-0.11%)
<b>SGX Nifty (Today)</b>	<b>+10.00(+0.11%)</b>

**Institutional Activities –23<sup>rd</sup> March, 2017**

FII Cash	+1094.44crs
DII Cash	-590.78crs
FII F&O	+582.43crs

**US. Markets**

The US markets made a flat closing with a negative bias in the last session and extended the lackluster performance seen in the previous session, amid continued uncertainty about the fate of the House Republican plan to repeal and replace Obamacare.

**Other Information**

The Asian markets have made mostly a green start, though the cautiousness is still persisting on speculation President Donald Trump may struggle with other policies.

NY Crude Oil \$48.38/barrel                                  Rs./\$ - 65.43

**F&O Ban**

BHARATFIN, CENTURYTEX, HDIL, IBREALEST, IFCI, JETAIRWAYS, JPASSOCIAT, JSWENERGY, ORIENTBANK, RELCAPITAL, SINTEX and WOOCKPHARMA

## Corporate/Media News

Lupin has received approval from the US health regulator to market a generic version of Novartis' inhalation product Tobi, which is used to treat cystic fibrosis, in the American market.

Siemens announced that it has won an order worth around Rs 187.4 crores from Bangladesh Rural Electrification Board (BREB), Dhaka.

Majesco announced that a tier one insurer has selected Majesco following an extensive evaluation as their strategic partner for the multiyear modernisation program.

BPCL declared second interim special dividend of Rs 12 per equity share of face value Rs 10 each for the financial year 2016-17. The announcement was made after market hours on March 23.

UCO Bank, IDBI Bank, IOB: The Reserve Bank has put four public sector lenders, including IDBI Bank and Indian Overseas Bank, under watch and advised them to stay off risky assets so that their financial health is not stressed further. While UCO Bank also figures in the list, the name of the fourth lender could not be immediately ascertained.

Bharti Airtel will acquire 4G business of Tikona Networks, including broadband spectrum and 350 sites across 5 circles, for about Rs 1,600 crores.

YES Bank will be hitting the market with qualified institutional placement (QIP) again, aiming to raise \$650 million.

Idea Cellular: The valuation of the merged Vodafone India-Idea Cellular entity is likely more around Rs 160 a share, 23 per cent higher than the Rs 130 a unit price that the UK telco has agreed to sell its shares at to the Aditya Birla Group, after accounting for all the operational synergies, said a Vodafone official.

Reliance Infrastructure: Anil Ambani-led Reliance Infrastructure has emerged as the lowest bidder for a 800 crore highway construction job in Tamil Nadu.

## Fundamental Calls

<b>Scripts</b>	<b>Initiation Date</b>	<b>Initiation price (Rs.)</b>	<b>CMP(Rs.)</b>	<b>TGT(Rs.)</b>
Lloyd Electric a	15-Jan-16	243.30	249.30	340.00
Lumax Auto Technolog	27-Jan-16	333.00	461.50	587.00
Alembic Pharmaceutic	29-Jan-16	617.75	595.65	800.00
Sintex Industrie	15-Apr-16	83.00	98.75	116.00
Richa Industries Ltd	23-Apr-16	35.80	25.95	50.00
KCP Ltd.	29-Apr-16	84.00	100.70	118.00
VTM Ltd.	20-May-16	30.60	30.00	46.00
Gulshan Polyols Ltd.	04-Jun-16	67.20	78.40	94.00
Dhunseri Tea & Indus	21-Jun-16	301.00	306.20	424.00
Karur Vysya Bank	09-Jul-16	106.02	107.35	138.00
T Nadu Newsprint	06-Aug-16	295.30	315.50	413.50
Karnataka Bank	10-Sep-16	127.00	138.15	204.10
Sanghvi Movers L	17-Sep-16	234.95	244.20	304.00
Salzer Electr.	25-Sep-16	220.35	171.05	286.00
Sarla Performance Fi	08-Oct-16	71.75	58.65	100.00
Steel Strips Wheels	21-Oct-16	693.60	741.90	901.00
Aro Granite Indu	05-Nov-16	73.90	71.80	100.00
Tube Investments	21-Nov-16	567.00	610.00	737.00
Shilchar Technologie	26-Nov-16	415.00	426.00	540.00
Sree Rayalaseema Hi-	03-Dec-16	140.00	117.25	182.00

Excel Inds. Ltd.	07-Jan-17	375.10	351.25	488.00
Talwalkars Better Value Fitness	21-Jan-17	228.55	234.80	297.11
S P Apparel	30-Jan-17	374.00	444.10	487.00
<b>Triveni Engineering &amp; Industries</b>	<b>04-Feb-17</b>	<b>78.05</b>	<b>82.25</b>	<b>101.50</b>
<b>Amal Ltd.</b>	<b>11-Feb-17</b>	<b>103.75</b>	<b>108.45</b>	<b>135.00</b>
Kuantum Paper Ltd.	18-Feb-17	415.00	423.05	581.00
Polaris Consulting & Services Ltd	28-Feb-17	182.00	171.35	237.00
Sonata Software Ltd.	06-Mar-17	191.10	170.40	248.00
<b>Visaka Inds.</b>	<b>11-Mar-17</b>	<b>239.00</b>	<b>265.60</b>	<b>335.00</b>
<b>Tokyo Plast Inte</b>	<b>18-Mar-17</b>	<b>108.20</b>	<b>109.50</b>	<b>142.00</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>			
NMDC	135	144	133
LUPIN	1490	1520	1470
NIITTECH	412	428	405

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