

**Morning Mantra 24<sup>th</sup> November 2015**

The Indian markets are likely to be cautious and may consolidate further tailing the sluggishness in the global cues. Though, there will be volatility too ahead of the F&O November series expiry and tomorrow holiday.

The market participants will also be cautious ahead of the start of winter session of Parliament on Thursday and all eyes will be on development on GST.

The ailing metal sector stocks may get some support with Finance Minister Arun Jaitley stating that government is considering “proactive steps” to improve the health of steel and aluminium sectors which are reeling under the impact of decline in global prices.

The PSU banking stocks too will keep buzzing, as the FM has said that non-performing assets of Indian banks were at an ‘unacceptable’ level but the situation is expected to improve as the government and the central bank were taking steps to relieve stress in various sectors.

**Nifty Levels**

Close	7849			
Supports	7820	7800	7755	7723
Resistances	7890	7920	7946	7999

**Global Indices – 23<sup>rd</sup> November, 2015**
**Institutional Activities – 23<sup>rd</sup> November, 2015**

Dow	-31.13(-0.05%)	FII Cash	-35.37crs
Nasdaq	-2.44(-0.05%)	DII Cash	+90.28crs
S&P 500	-2.58(-0.12%)	FII F&O	-78.48crs
<b>SGX Nifty (Today)</b>	<b>-29.50(-0.40%)</b>		

**US. Markets**

US markets closed lower on weak economic data.

**Other Information**

The Asian markets have made a mixed start, with lower commodity prices continuing to weigh on resources stocks. Traders in the region were also concerned with Fed Chair Janet Yellen stating that she expects policy will be tightened “gradually” after the initial increase.

NY Crude Oil \$41.08/barrel

Rs./\$ - 66.36

**F&O Ban**

DLF, IB Real Estate and Unitech

## Corporate/Media News

**Gammon India Ltd:** Bankers led by ICICI Bank have decided to initiate Strategic Debt Restructuring for Gammon India-wherein lenders would acquire controlling stake of 51% equity stake in the construction and engineering company.

**Pfizer Ltd:** The biggest deal in the history of pharmaceutical is here and Pfizer Inc. will become Pfizer plc. pharma giant Pfizer announced it has struck a deal with Irish drug maker Allergan for roughly \$160 billion as part of a merger that would create one of the largest pharma company.

**Wockhardt Ltd:** India's drug pricing watchdog National Pharmaceutical Pricing Authority (NPPA) has exempted drug maker Wockhardt's three insulin products from price controls for five years, starting January 8, 2015.

**Nestle India** has resumed manufacturing of Maggi noodles at its Pantnagar factory in Uttarakhand, after a five-month on non-production at the site due to the ban imposed on sale of the product due to alleged excessive lead content.

Tata Steel is looking to raise at least \$1.5 billion to refinance its bloated debt and reduce interest cost.

Maruti Suzuki India Ltd: Institutional Investor Advisory Services or IiAS, the proxy advisory firm on Monday recommended institutional shareholders of Maruti Suzukito vote against a crucial resolution that proposes Japanese parent Suzuki to develop a manufacturing plant in Gujarat, with an objective of supplying vehicles and parts to Maruti Suzuki.

PSBs will be in focus after Finance Minister Arun Jaitley asked state-owned banks to clean up their balance sheets at the earliest, stressing that they have all the powers to deal with wilful defaulters.

Max India plans to sell 23% stake in Max Bupa Health Insurance to its UK-headquartered parent Bupa for Rs 191 crores in an all-cash transaction that values the health insurer at Rs.830 crores.

Bank of India will raise capital by allotting two crore equity shares to LIC at a price of Rs 264.12 crores in order to comply with Basel norms.

Lanco Solar Pvt Ltd, arm of **Lanco Infratech**, inked a pact with Chhattisgarh to set up 100 MW solar cell manufacturing plant.

ONGC: More than a year after it sacked three UPA-appointed independent directors on ONGC Board, the government has appointed ex-IFS Ajai Malhotra and two others as non-official part-time directors on the board of the nation's biggest oil and gas producer.

IDBI Bank has become the first commercial state-owned bank to raise \$350 million via selling green bonds, where proceeds are used for clean energy projects.

## Fundamental Calls

<u>Scripts</u>	<u>Initiation Date</u>	<u>Initiation price (Rs.)</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>
<b>Suven Life Science</b>	<b>06-Aug-14</b>	<b>122.00</b>	<b>262.90</b>	<b>350.00</b>
Srikalahasthi Pipes	22-Aug-14	52.00	283.30	350.00
Welspun Syntex	29-Nov-14	50.50	117.00	140.00
<b>GoodLuck Steel</b>	<b>03-Dec-14</b>	<b>76.15</b>	<b>93.00</b>	<b>120.00</b>
Tata Metaliks	20-Dec-14	136.00	94.55	178.00
Indo Borax & Chemicals	21-Mar-15	249.00	289.00	400.00
PTC India Finance	30-Mar-15	50.55	41.70	90.00
<b>Nandan Denim</b>	<b>18-Apr-15</b>	<b>77.60</b>	<b>132.60</b>	<b>180.00</b>
Albert David	24-Apr-15	315.00	356.60	450.00
<b>Uflex</b>	<b>04-May-15</b>	<b>119.00</b>	<b>183.30</b>	<b>240.00</b>
Sintex Inds.	19-May-15	112.00	101.50	144.00
<b>Himatsingka Seide</b>	<b>02-Jun-15</b>	<b>82.65</b>	<b>214.70</b>	<b>200.00</b>
Kolte Patil Developers	13-Jun-15	204.75	152.10	266.00
Karnataka Bank	22-Jun-15	144.00	124.20	181.00
Vindhya Telelink	03-July-15	726.25	948.25	900.00

<b>Sterling Tools</b>	<b>10-July-15</b>	<b>333.70</b>	<b>485.00</b>	<b>500.00</b>
<b>IG Petrochemicals</b>	<b>21-July-15</b>	<b>114.00</b>	<b>125.00</b>	<b>180.00</b>
Tinplate Company of India	29-July-15	66.00	66.35	90.00
<b>APL Apollo Tubes</b>	<b>08-Aug-15</b>	<b>442.00</b>	<b>543.00</b>	<b>600.00</b>
<b>Rural Electrification Corp.</b>	<b>17-Aug-15</b>	<b>259.25</b>	<b>225.80</b>	<b>337.00</b>
<b>Aksh Optifibre</b>	<b>22-Aug-15</b>	<b>19.40</b>	<b>16.95</b>	<b>40.00</b>
<b>Tamil Nadu News Paper</b>	<b>02-Sept-15</b>	<b>189.89</b>	<b>234.70</b>	<b>247.00</b>
<b>Nilkamal</b>	<b>15-Sept-15</b>	<b>904.00</b>	<b>995.00</b>	<b>1175.00</b>
<b>MT Educare</b>	<b>10-Oct-15</b>	<b>136.00</b>	<b>132.90</b>	<b>180.00</b>
<b>Shreyas Shipping</b>	<b>16-Oct-15</b>	<b>471.90</b>	<b>401.90</b>	<b>610.00</b>
<b>GIC Housing Finance</b>	<b>31-Oct-15</b>	<b>199.00</b>	<b>210.75</b>	<b>280.00</b>
<b>Sutlej Textiles</b>	<b>04-Nov-15</b>	<b>451.20</b>	<b>515.00</b>	<b>645.00</b>

<b>Technical Calls</b>			
<b>Scripts</b>	<b><u>CMP (Rs.)</u></b>	<b><u>TGT(Rs.)</u></b>	<b><u>SL(Rs.)</u></b>
<b><u>Buy Calls</u></b>			
LUPIN	1842	1895	1825
DIVIS LAB	1150	1240	1120
<b><u>SELL CALLS</u></b>			
AMARA RAJA BATTERY (SELL BELOW 868)	871	840	878

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