

Today's View

The Indian markets are likely to be weak on feeble global cues and discouraging economic data. Economic growth slowed to 7% in Q1FY16, from 7.5% in the previous quarter, amid deceleration in farm, services and manufacturing sectors.

Also, the index of eight core industries fell again to 1.1% in July compared to 3% in the previous month. However, these poor economic developments have raised demand for rate cut from the RBI and India Inc. has said that the subdued performance of economy indicates that the cost of capital needs to come down.

Finance minister Arun Jaitley too has said that the RBI will take note of the fact that inflation is broadly under control, oil and commodity prices are low and prospects of a better-than-expected agricultural production, when it reviews monetary policy.

There will be some action in oil marketing companies too after the petrol and diesel prices were reduced for the third time in the month.

Global Indices – 31st August, 2015
Institutional Activities –31st August, 2015

Dow -114.98(-0.69%)

FII Cash -551.19crs

Nasdaq -51.81(-1.07%)

DII Cash +478.59crs

S&P 500 -16.69(-0.84%)

FII F&O +2654.27crs

SGX Nifty (Today) -86.00(-1.09%)

US. Markets

The US markets ended lower in last session making it the worst month in last three years on renewed concerns about the Chinese economy.

Other Information

The Asian markets have made a weak start with the Chinese market once again slumping over 4% after a gauge of manufacturing fell to a three-year low. The Japanese market too was trading lower as the yen strengthened against dollar.

NY Crude Oil \$44.67/barrel

Rs./\$ - 66.45

F&O Ban

NIL

Corporate/Media News

IOC, HPCL, BPCL: Fuel retailers have cut petrol and diesel prices by Rs.2.00 a litre and Re.0.50 a litre respectively after aligning them with international prices and adjusting for foreign exchange rates.

ICICI Bank, SBI: Reserve Bank of India has identified State Bank of India and ICICI Bank as systemically important banks in India, requiring these lenders to keep aside additional capital to cover risk.

Syngene International is planning to set up a new manufacturing plant in Mangalore with an investment of about \$100 million (over Rs 660 crores).

RIL: The government has permitted Reliance Industries to sell up to 1.2 lakh tonnes of LPG produced at

its plants to private cooking gas marketers.

IIFL Holdings Ltd: Fair trade regulator CCI has cleared Canadian investment holding company Fairfax's proposed acquisition of 26% stake in IIFL Holdings.

Financial Technologies Ltd: The company said that it has sold all rights of its technology platform used to run operations of a power bourse to Indian Energy Exchange (IEX) for Rs 108 crore.

Orient Green Power Ltd: The company has sought shareholders' approval for raising around Rs 250 crore by issuing shares on a preferential basis.

HDFC Bank has cut its base rate or minimum lending rate by 35 basis points to 9.35% effective September 1.

Axis Bank cut its deposit rates by up to 0.50% across maturities. A cut in deposit rate is generally considered a precursor for reduction in lending rates.

Canara Bank lowered its minimum lending rate by 0.10% to 9.90%. The board has approved reduction in the base rate by 10 basis points from 10 per cent to 9.90% for loans or advances effective from September 3, 2015.

Fundamental Calls				
Scripts	Initiation Date	Initiation price (Rs.)	CMP (Rs.)	TGT(Rs.)
Suven Life Science	06-Aug-14	122.00	218.80	350.00
Srikalahasthi Pipes	22-Aug-14	52.00	267.90	350.00
Welspun Syntex	29-Nov-14	50.50	108.90	140.00
GoodLuck Steel	03-Dec-14	76.15	91.75	120.00
Tata Metaliks	20-Dec-14	136.00	99.30	178.00
Jay Bharat Maruti	05-Jan-15	157.55	140.90	200.00
Indo Borax & Chemicals Ltd.	21-Mar-15	249.00	300.00	400.00
PTC India Finance	30-Mar-15	50.55	41.15	90.00
Nandan Denim Ltd.	18-Apr-15	77.60	127.00	180.00
Albert David	24-Apr-15	315.00	307.80	450.00
Uflex Ltd.	04-May-15	119.00	154.30	240.00
Sintex Inds.	19-May-15	112.00	94.30	144.00
Himatsingka Seide	02-Jun-15	82.65	184.30	200.00
Kolte Patil Developers Ltd.	13-Jun-15	204.75	164.40	266.00
Karnataka Bank	22-Jun-15	144.00	126.65	181.00
Coromandel Engineering Co. Ltd.	27-Jun-15	65.30	60.85	100.00
Vindhya Telelink Ltd.	03-July-15	726.25	743.75	1200.00
Sterling Tools	10-July-15	333.70	337.30	421.00
IG Petrochemicals	21-July-15	114.00	117.80	180.00
Tinplate Company of India Ltd.	29-July-15	66.00	64.10	90.00
APL Apollo Tubes Ltd.	08-Aug-15	442.00	428.00	600.00
Rural Electrification Corp.	17-Aug-15	259.25	253.40	337.00
Aksh Optifibre Ltd.	22-Aug-15	19.40	18.50	40.00

Technical Calls			
Scripts	CMP (Rs.)	TGT(Rs.)	SL(Rs.)
Buy Calls			
Ajanta Pharma	1499.00	1548.00	1467.00
Sell Call			
Tata Steel	226.00	218.00	230.00

Nifty Levels				
Close	7971			
Supports	7940	7916	7870	7840
Resistances	8040	8090	8185	8220

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