

The Indian markets are likely to remain cautious on mixed global cues, though traders will be opting selective bids ahead of the weekend.

Market participants are likely to get some support with the statement of the group headed by Reserve Bank of India Governor Raghuram Rajan, which is one of the subcommittees of the Financial Stability and Development Council (FSDC) that there was no immediate cause for worry for India from global economic developments and financial volatility, though it has urged to be vigilant.

The market participants will be eyeing the movement of the rupee; the government too has said that it is keeping a close watch on the rupee movement and its impact on the country's trade.

Companies related to the operations of White label ATMs (WLA) will be in action, as the Union Cabinet chaired by the Prime Minister Narendra Modi, has given its approval to permit Foreign Direct Investment (FDI), up to 100%, under the automatic route, in the activity of WLA Operations.

There will be some buzz in the telecom stocks, as the Telecom Regulatory Authority of India (TRAI) in October will come out with its final recommendations on compensation that may be paid to mobile phone users by operators for poor service.

Global Indices – 10th September, 2015

Institutional Activities –10th September, 2015

Dow +76.83(+0.47%)

FII Cash -121.19crs

Nasdaq +39.72(+0.84%)

DII Cash +66.60crs

S&P 500 +10.25(+0.53%)

FII F&O +282.54crs

SGX Nifty (Today) +9.50(+0.12%)

US. Markets

The US markets ended higher in the last session despite showing some choppiness, partly offsetting the pullback seen in previous session. Traders reacted positively to the report on initial jobless claims, which fell in line with estimates.

Other Information

The Asian markets have made a mixed start with some of the indices trading lower by around half a percent, paring first weekly advance since July. Japanese market too was trading lower with the nation struggling to gather momentum after a contraction last quarter.

NY Crude Oil \$66.33/barrel

Rs./\$ - 44.59

F&O Ban

Century Textiles

Corporate/Media News

Mahindra Lifespaces has signed a pact to set up an industrial park in Chennai in collaboration with Japan's Sumitomo Corporation for over Rs 400 crores.

BPCL plans to invest Rs 1 lakh crore between 2016 and 2021 for its next phase of growth, as lower crude oil prices and reduced losses on fuel sales give the company more headroom for business expansion.

Maruti/Tata Motors: With Siam data showing slow growth in August car sales at six per cent over the same month last year, auto stocks are likely to see some action in Friday's trade.

Hindustan Organic Chemicals Ltd (HOCL): Rating company Care has downgraded the Rs 100 crore bonds of government owned HOCL to junk category after the company failed to pay interest to their bond holders on due date.

Suven Life: This stock witnessed plenty of action on Thursday, rising close to 12% to Rs 231, after the Company secured five product patents in China, Israel, Mexico, Singapore and Sri Lanka corresponding to its new chemical entities (NCEs) for the treatment of disorders associated with neurodegenerative diseases. The momentum could continue today if the broader market remains strong.

Amtek Auto is likely to come under pressure with banks deciding to go for a special audit of the books of various group companies before providing fresh loans to help it repay the Rs 800 crores bonds coming up for redemption on September 20, though Castex on Thursday said it has converted around \$80 million (Rs 530 crores) of bonds into equity.

SAIL/Tata Steel/JSPL/Jindal Steel: Steel stocks fell on Thursday despite talks of a further raise in the import duty on steel. But with the government proposal now reported to be in the final stages with a decision imminent anytime soon, steel stocks are expected to start reacting.

Vedanta is likely to react to reports that mining giant Vedanta Resources has resorted to aggressive cost reduction and workforce reduction in its aluminium segment amid subdued and volatile market conditions globally.

L&T: Shares of the company would be in focus after shareholders approved raising of about Rs 9,600 crores through issuance of various securities, including equity shares and convertible bonds late Thursday.

Elder Pharma is likely to sell its factories in Maharashtra & Uttarakhand as well as some real estate to raise money and repay creditors. The drugmaker told the stock exchanges on September 5 that it was facing a severe financial crunch. Several executives have quit the company in recent times and its audited financial results for the June quarter has been delayed. The company posted a loss of Rs 46 crores in March quarter.

ONGC/RIL: The two counters may react to Thursday's order of the Delhi high court, disposing of a petition filed by ONGC alleging that Reliance Industries had been drawing gas from its hydrocarbon block in the Krishna-Godavari basin.

Fundamental Calls

<u>Scripts</u>	<u>Initiation Date</u>	<u>Initiation price (Rs.)</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>
Suven Life Science	06-Aug-14	122.00	231.55	350.00
Srikalahasthi Pipes	22-Aug-14	52.00	212.00	350.00
Welspun Syntex	29-Nov-14	50.50	102.50	140.00
GoodLuck Steel	03-Dec-14	76.15	83.60	120.00
Tata Metaliks	20-Dec-14	136.00	92.85	178.00
Jay Bharat Maruti	05-Jan-15	157.55	136.00	200.00
Indo Borax & Chemicals Ltd.	21-Mar-15	249.00	285.90	400.00
PTC India Finance	30-Mar-15	50.55	39.35	90.00
Nandan Denim Ltd.	18-Apr-15	77.60	105.70	180.00
Albert David	24-Apr-15	315.00	290.50	450.00
Uflex Ltd.	04-May-15	119.00	140.10	240.00
Sintex Inds.	19-May-15	112.00	97.60	144.00
Himatsingka Seide	02-Jun-15	82.65	183.60	200.00
Kolte Patil Developers Ltd.	13-Jun-15	204.75	161.40	266.00
Karnataka Bank	22-Jun-15	144.00	116.05	181.00
Coromandel Engineering Co. Ltd.	27-Jun-15	65.30	58.25	100.00
Vindhya Telelink Ltd.	03-July-15	726.25	677.50	900.00
Sterling Tools	10-July-15	333.70	332.00	421.00
IG Petrochemicals	21-July-15	114.00	106.70	180.00

Tinplate Company of India Ltd.	29-July-15	66.00	59.15	90.00
APL Apollo Tubes Ltd.	08-Aug-15	442.00	475.20	600.00
Rural Electrification Corp.	17-Aug-15	259.25	251.25	337.00
Aksh Optifibre Ltd.	22-Aug-15	19.40	15.20	40.00
Tamil Nadu News Paper	02-Sept-15	189.89	178.80	247.00

Technical Calls			
<u>Scripts</u>	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>	<u>SL(Rs.)</u>
<u>Buy Calls</u>			
Shriram Transport Finance	871.00	914.00	858.00
ICICI Bank	267.00	274.00	264.00
<u>Sell Call</u>			
Jindal Steel	61.00	57.00	62.50

Nifty Levels				
Close	7788			
Supports	7740	7701	7675	7635
Resistances	7790	7808	7850	7909

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