

discrimination. In the suit filed in April, Steven Heldt has alleged discrimination against Americans in the staff and favouring of 'South Asians' in hiring.

L&T: Stating that there is little sign of recovery in the domestic economy and that private sector capital expenditure remained at least a year away, L&T executive chairman LN Naik on Wednesday hinted that several L&T factories ready to build defence equipment for Modi's 'Make-in-India' campaign are waiting for orders, signalling stagnation in business.

Shree Renuka Sugars: The Mumbai-based company has announced plans to fully exit from the National Commodity & Derivatives Exchange (NCDEX) as part of a strategy to sell all its non-core assets. It has put its remaining five per cent stake for sale, with Motilal Oswal appointed as adviser for the deal.

CIL: Reports that the company may have to revise its Rs 60,000 crores capital expenditure plan because of land acquisition woes may have a bearing on the counter. CIL was planning to use the fund to ramp up capacity to 908 million tonnes. A large portion of the money would go towards acquisition of land required for mining of coal and the rest for buying machinery and equipment for the same. The company would need to acquire 20,000 acres in five years to achieve its production target and the cost of it will depend on the proposed land bill, which seeks higher compensation.

SREI Infra Finance: CARE Ratings downgraded ratings for the Kolkata-based firm's long-term bonds and debentures due to an increase in non-performing assets and restructured assets and also taking into account the subdued environment in the Indian economy, especially in the infrastructure space. The rating for long-term infrastructure bonds was cut from 'AA-' to 'A+' and that on unsecured bonds from 'AA-' to 'A'. The total long-term bank facilities under rating were Rs 11,933 crore.

GMR: CARE Ratings has cut ratings for long-term loans to GMR Hyderabad-Vijayawada Expressways to default grade "D" due to delays in servicing debt and cash losses. The total short- and long-term banks' facilities were pegged at Rs 1,768 crore. GMR Infrastructure holds 90 per cent stake in the expressways, a special purpose vehicle set up for the road project, CARE said in statement.

Bajaj Auto has secured the certification from Europe for its quadricycle and will be now eligible to export its RE60 to those countries even though its India launch remains uncertain. The quadricycle RE60, which is indigenously developed by Bajaj Auto, has been certified under the European Whole Vehicle Type Approval regulations, after having passed all tests successfully.

Motherson Sumi/Bosch/Amtek/Bharat Forge: These counters continue to feel the heat from the Volkswagen fiasco over alleged cheating on US emission norms. The stocks witnessed volatile trade on Wednesday and are likely to remain in focus today. Motherson Sumi fell between 4 to 6 per cent as its supplies to Volkswagen stood in danger of getting wiped out due to latter suspending diesel vehicle supplies to US.

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	260.55	350.00
Srikalahasthi Pipes	22-Aug-14	52.00	280.70	350.00
Welspun Syntex	29-Nov-14	50.50	116.20	140.00
GoodLuck Steel	03-Dec-14	76.15	84.00	120.00
Tata Metaliks	20-Dec-14	136.00	100.45	178.00
Jay Bharat Maruti	05-Jan-15	157.55	136.20	200.00
Indo Borax & Chemicals Ltd.	21-Mar-15	249.00	292.00	400.00
PTC India Finance	30-Mar-15	50.55	42.90	90.00
Nandan Denim Ltd.	18-Apr-15	77.60	141.80	180.00
Albert David	24-Apr-15	315.00	300.30	450.00
Uflex Ltd.	04-May-15	119.00	151.10	240.00
Sintex Inds.	19-May-15	112.00	97.15	144.00
Himatsingka Seide	02-Jun-15	82.65	202.40	200.00
Kolte Patil Developers Ltd.	13-Jun-15	204.75	160.85	266.00
Karnataka Bank	22-Jun-15	144.00	124.35	181.00

Vindhya Telelink Ltd.	03-July-15	726.25	739.00	900.00
Sterling Tools	10-July-15	333.70	319.50	421.00
IG Petrochemicals	21-July-15	114.00	123.30	180.00
Tinplate Company of India Ltd.	29-July-15	66.00	59.80	90.00
APL Apollo Tubes Ltd.	08-Aug-15	442.00	500.00	600.00
Rural Electrification Corp.	17-Aug-15	259.25	265.90	337.00
Aksh Optifibre Ltd.	22-Aug-15	19.40	16.45	40.00
Tamil Nadu News Paper	02-Sept-15	189.89	182.20	247.00
Nilkamal Ltd.	15-Sept-15	904.00	958.50	1175.00

Technical Calls			
Scripts	<u>CMP (Rs.)</u>	<u>TGT(Rs.)</u>	<u>SL(Rs.)</u>
<u>Buy Calls</u>			
Lupin	1922.00	2035.00	1890.00
Godrej Inds.	344.00	368.00	332.00
<u>Sell Call</u>			
Crompton Greave	172.00	160.00	176.00

Nifty Levels				
Close	7846			
Supports	7780	7760	7718	7650
Resistances	7788	7815	7894	7923

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