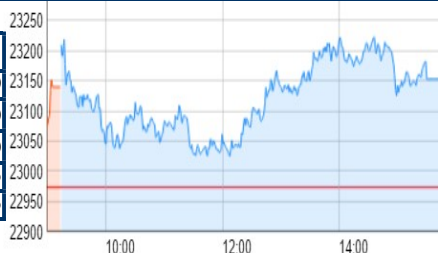


Nifty	
Open	7039.30
High	7052.90
Low	6985.10
Close	7029.75
% Chg	0.85



Sensex	
Open	23141.08
High	23227.91
Low	23021.94
Close	23154.30
% Chg	0.78

STOCK INDICES	Closing	1D%	
SENSEX	23154.30	0.78	
NIFTY 50	7029.75	0.85	
BSE MIDCAP	9572.68	0.30	
NIFTY MIDCAP	11518.20	-0.18	
Nifty Top Gainer			
COALINDIA	311.85	299.40	4.16
HINDALCO	69.60	67.15	3.65
SBIN	156.90	151.80	3.36
VEDL	71.80	69.60	3.16
NTPC	122.00	118.50	2.95
Nifty Top Loser			
BAJAJ-AUTO	2,239.00	2,322.00	-3.57
HEROMOTOCO	2,551.10	2,621.35	-2.68
LUPIN	1,726.20	1,760.10	-1.93
BHARTIARTL	318.50	322.55	-1.26
IDEA	105.10	106.25	-1.08

Securities in Ban for Trade

Domestic...

- **Water Treatment - Thermax, VA Tech Wabag:** Water resources and river development is likely to gain traction in 2016 budget session. Experts are of the view that as much as Rs 500cr could be made towards Ministry of Water Resources, river development and Ganga rejuvenation.
- **Defence stocks - BEL:** The government announced a 16.9% year-on-year increase in core defence capital outlay to Rs 86,536cr. The expectations are that the sector should get a boost from the budget under Make in India. Analysts expect 15% increase in budgetary allocation.
- **Metro - BEML & Titagarh Wagons:** The government has already allocated Rs 8,000 crore towards domestic Metros in FY2016. Brokerage firms expect the government to increase allocation towards Metros by 20% in the upcoming budget.
- **Renewable Energy - Inox, Suzlon, ABB:** The government is likely to extend the subsidy towards renewable energy. The wind Energy players tend to benefit from generation based incentives.
- **Education - MT Educare, NIIT, ZEE Learn:** The Economic Survey pointed towards development of human capital. The government has already allocated Rs 1543 crore in FY16 and this allocation is expected to increase in FY17.
- **Roads & highways - KNR Construction, MBL Infrastructure:** The government is likely to continue its focus on developing highways in budget 2016 as well. It is likely that NHAI would set a target of 15,000kms in FY2017.
- **Import Duty on Steel - JSW Steel, SAIL, Tata Steel:** The government raised the import tax on certain steel products to 12.5% in August 2015 from 10% earlier. Expectations are that import duty is likely to increase to 15%-25%. While basic custom duty on Metallurgical Coke can be reduced to Nil from 2.5%-5%.

Corporate...

- **ITC, Godfrey Phillips:** Shares of ITC and Godfrey Phillips have fallen 11% and 27% respectively so far in the year 2016. The expectations are that there will be a likely increase in excise duty on cigarette and Indian manufactured liquor to curb consumptions is likely to hurt players like ITC, Godfrey Phillips, and liquor companies such as United Spirits and Radico Khaitan.
- **UltraTech Cement** to withdraw scheme of arrangement between company & Jaiprakash Associates.
- **Aurobindo Pharma** gets tentative US FDA approval for Ritonavir tablet (used to help control HIV infection).
- **SBI** gets shareholders nod to raise Rs 15,000 crore.
- **Emami** to invest Rs 500 crore to set up cement grinding unit in Kolkata.
- **Gayatri Projects JV** with Sembcorp launches 2640 MW power complex.
- **Cupid** received order from DKT India worth Rs 2.95 crore.
- **Smartlink** board meet today to consider buyback.
- **Zee Media** to acquire 80 percent stake in Today Merchandise & Today Retail Network.

Our Comments:

Indian share indices closed higher led by a smart rally in the banking shares after the Economic Survey 2016 tabled by the Finance Minister stated plans of capitalizing PSU banks along with the rights to recover money from debt ridden promoters.



WALLFORT
Financial Services Ltd.

29th February 2016

Wake-Up Call

Wallfort Research is also available on Bloomberg <Code WFSR>

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