

**Market Outlook:** Indian markets likely to remain cautious ahead of key events scheduled this week. The central bank is expected to raise rates. According to the CME Group's Fed watch tool, market expectations for a rate hike this week are above 95%. Tracking the momentum, markets should hold above 8150 level which acts as a major support near 8080 and resistance is near 8350 in near terms.

**Global Market:** The Fed is widely expected to hike interest rates for the first time in 2016 at a two-day meeting, with markets pricing in a nearly 100 percent chance of a quarter percentage point increase to the Fed's target range of 0.25 to 0.50 percent. Asian shares were on tenterhooks as investors awaited the Federal Reserve's meeting that begins later in session for clues on the outlook for US monetary policy, while crude oil prices pulled back after their surge to 18-month highs.

**Stocks in action for the day: Axis, TataMo, SunPharma, IRB, Fortis, MEP, TVtoday, BajajFinance.**

TV Today -To sell radio business to subsidiary on slump sale basis -Transferring radio business to a subsidiary to segregate the business -To complete sale of radio business to subsidiary by March 31, 2017

US FDA on Sun Pharma : Agencies -Some testing programme not adequately designed at Halol plant -Reports not submitted in 3 days post information on potential contamination -Representative couldn't immediately be reached outside of business hours in India

IRB Infrastructure -Wins Udaipur Tollway project, costing Rs 2,100 crore -Unit executes Kishangarh-Ahmedabad project, costing Rs 2,100 crore -Company has offered Rs 163.80 crore premium to NHAI for Udaipur Tollway project -Company has offered Rs 228.60 crore premium to NHAI for Kishangarh-Ahmedabad project

Bajaj Finance concall -Enquiries for loan products down 20 percent for the entire financing sector -Loan enquiry for private bank is down 14 percent, foreign banks up 5 percent -Loan enquiry for PSU banks down 42 percent, NBFCs down 17 percent -Loan applications received up 20 percent at 6.8 lakh versus 5.7 lakh (YoY) -Taken a strategic decision to cut 18 percent book in consumer durable business -Intend to cut down larger exposures post demonetisation -Cash collection has dropped from 87 percent to 50 percent in consumer business segment -Net collection efficiency has dropped to 60.6 percent versus 75.1 percent (MoM)

MEP Infra Q2 -Consolidated net profit at Rs 62.4 crore versus loss of Rs 11.2 crore (YoY) -Consolidated total income down 0.1 percent at Rs 447.4 crore versus Rs 447.7 crore (YoY) -Consolidated EBITDA down 8.5 percent at Rs 335.10 crore versus Rs 366.30 crore (YoY) -Consolidated EBITDA margin at 74.9 percent versus 81.8 percent (YoY)

Jai Corp Q2 -Net loss at Rs 0.6 crore versus loss of Rs 10.2 crore (YoY) -Total income up 16.5 percent at Rs 196.7 crore versus Rs 168.9 crore (YoY) -EBITDA at Rs 26 crore versus Rs 11.1 crore (YoY) -EBITDA margin at 13.2 percent versus 6.6 percent (YoY)

Jindal Drilling Q2 -Net profit down 35.4 percent at Rs 6.2 crore versus Rs 9.6 crore (YoY) -Total income up 38.7 percent at Rs 109.7 crore versus Rs 79.1 crore (YoY) -Other income at Rs 4.3 crore versus Rs 10.3 crore (YoY)

JMT Auto Q2 -Net profit down 15 percent at Rs 1.7 crore versus Rs 2 crore (YoY) -Total income down 20.8 percent at Rs 69.7 crore versus Rs 88 crore (YoY)

Nahar Industries Q2 -Net profit at Rs 30.2 crore versus Rs 2 crore (YoY) -Total income up 11.6 percent at Rs 432.4 crore versus Rs 387.4 crore (YoY) -EBITDA up 57.3 percent at Rs 66.8 crore versus Rs 42.5 crore (YoY) -EBITDA margin at 15.4 percent versus 11 percent (YoY)

Sunteck Realty Q2 -Net profit at Rs 97.3 crore versus Rs 15.5 crore (YoY) -Total income at Rs 206.1 crore versus Rs 30.2 crore (YoY)

Morgan Stanley launches book to buy 5 crore shares of Tata Motors : Sources -Morgan Stanley launches book to buy Tata Motors' shares for an undisclosed buyer -Morgan Stanley the sole book-runner for Tata Motors deal -Morgan Stanley to buy 1.73 percent Tata Motors shares at maximum Rs 499.80/share -Morgan Stanley's Tata Motors purchase price at 10 percent premium to Monday close

Syngene -Fire breaks out at the Syngene Campus, Bengaluru -Preliminary reports indicate that no one injured, no loss of life -All necessary measures taken to ensure the safety of its employees

- Lakshmi Machine Works buyback window starts from December 13 to 26
- KNR Constructions ex-date for 1:5 stock split - Sheela Foam added to BSE IPO Index
- Westlife Development - India Ratings & Research affirms rating of A- and A1 to subsidiary
- KDDL board approved to increase stake in Mahen Distribution from 96.81 percent to 98.72 percent by purchasing compulsorily convertible preference shares
- Glenmark Pharma launches Zetia in the US
- Sunteck Realty approved transfer of subsidiary
- Denise Realties to Thaler Developers
- Mahindra CIE approved amalgamation of Mahindra Forgings Global and Mahindra Forgings International with itself
- NIIT to acquire 10 percent stake in NIIT Yuva Jyoti from National Skill Development Corp for Rs 2.85 crore
- Ambition Mica board meeting on December 21 to consider bonus issue
- Fortis Healthcare - Malvinder and Shivinder Singh in talks with TPG Capital to sell 26 percent in Fortis: ET
- Abbott India inks 15-year lease deal in Mumbai to set up R&D centre: ET

- Banks averse to stake sale in Sujana Towers : FE
- ONGC gets shareholder nod for 1:2 bonus share issue
- Sun Pharma signs licensing pact with Moebius Medical to develop MM-II (a novel non-opioid pain product for osteoarthritis)
- APL Apollo Tubes receives patents for 4 hollow section designs
- RBI not initiated any action to cancel banking licence of Axis Bank
- Aarey Drugs to consider equity/warrants issue on preferential basis to promoters on December 19
- Axis Bank to consider raising Rs 3,500 crore via Tier-I Basel III debentures - PAE wins maritime surveillance contract in Tunisia

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