

Eleven stocks in focus on Wednesday, 11 January 2017

Domestic equity markets are likely to open in green on Wednesday following Nifty futures on the Singapore Stock Exchange (SGX Nifty) and mixed global cues.

SGX Nifty was trading 30 points, or 0.37 per cent, up at 8328.50 in morning trade, indicating a positive start of NSE Nifty index.

Asian peers mostly stood near two-month highs on Wednesday as investors looked to President-elect Donald Trump's news conference later in the day for any clues to his policies on tax, fiscal spending, international trade and currencies. Hang Seng and Nikkei indices were trading higher by 0.68 per cent and 0.29 per cent, respectively, in morning trade. However, Shanghai index was down by 0.14 per cent.

On Wall Street, the major US stock indices settled unevenly on Tuesday, even as the Nasdaq composite closing at another all-time high and extending its winning streak to six days.

The Dow Jones Industrial Average index closed 0.16 per cent up at 19855.53 on Tuesday, while Nasdaq Composite closed 0.36 per cent up at 5,551.82.

Back home, the 30-share BSE Sensex on Tuesday climbed over 173 points to close at 26,899.56, snapping its two-session fall, on account of buying in auto, banks and metals stocks.

Here is a list of 11 stocks that are likely to remain in focus on Wednesday in response to various news triggers:

Tata Motors: The auto major on Tuesday reported a 4 per cent increase in global sales in December at 95,081 units, including that of Jaguar Land Rover (JLR) vehicles.

Glenmark BSE 0.50 %

Pharma: The pharma company is expecting a revenue growth of 15-20 per cent CAGR over the next 5 years.

Chembond BSE -0.22 %

Chemicals: The company has entered into a Share Purchase Agreement (SPA) with (i) I-Chem Solution Sdn Bhd, Malaysia and (ii) I Chembond Water Sdn Bhd, Malaysia,

whereby **Chembond Chemicals** BSE -0.22 %,

subject to the conditions to be fulfilled as per the SPA, would acquire additional 49 per cent of the equity shares of I Chembond Water Sdn Bhd, Malaysia. Post fulfillment of all the necessary terms, conditions and requirements as mentioned in the SPA, the company would hold 100 per cent of equity share capital of I Chembond Water Sdn Bhd, Malaysia. Further, pursuant to the fulfillment of the terms of the SPA, inter-alia, the joint venture (JV) agreement with I-Chem Solution Sdn Bhd, Malaysia stands terminated.

Earnings Today: **South Indian Bank** BSE 2.15 %

and **Banco Products** BSE 0.87 % (India) will

announce their financial results for the quarter ended December 31, 2016 on Wednesday.

Bharat Electronics: The company on January 10 informed bourses that the board in its upcoming meeting on January 27 will consider sub-division of equity shares of the company of face value of Rs 10.

IndusInd BSE 6.16 %

Bank: Global brokerage CLSA maintained 'Buy' on **IndusInd Bank** BSE 6.16 % and upgraded the target price to Rs 1,450 from Rs 1400 earlier. Morgan Stanley is overweight on IndusInd Bank with a target price of Rs 1,500.

Shiva Cement: According to ETNow, JSW Cement has sealed the deal to buyout Odisha based Shiva Cements.

Pennar Aluminium: The company on Tuesday after market hours reported net loss of Rs 0.82 lakh for the quarter ended December 31, 2016 against net loss of Rs 12.16 lakh in the corresponding quarter last year.

Fortis

Healthcare: According to media reports, TPG may buy stake in **Fortis Healthcare** BSE -1.54 % and the deal is likely to announce this or next week.

Indian Oil

Corporation: CLSA sees higher chances of earnings surprise than peers and stabilisation of Paradip refinery remains a key trigger for the stock.