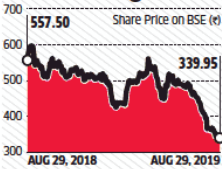


What to Buy, Sell and Hold

Mahindra Logistics



■ **ICIDirect** has initiated coverage on **Mahindra Logistics** with a target price of ₹415. The brokerage has initiated coverage considering the rising importance of services like inbound, outbound and in-factory logistics along with prospects of performing further value-added services. Increased revenue share from the non-Mahindra business (especially FMCG, e-commerce) would enable higher warehousing revenues, providing higher gross margins and translating into higher profitability. The stock ended up 0.5% at ₹339.95 on Thursday.

■ **Prabhudas Lilladher** has maintained hold rating on **Cummins India** with a target price of ₹619. The company re-emphasised on its earlier guidance of single digit domestic growth and weak exports in FY20, said Prabhudas Lilladher. The company is fully geared up for launching new PCBC IV+ products which are expected to be launched in India by 2020-21, the broker-age said. The brokerage expects Cummins to deliver earnings CAGR of 4% over FY19-21. The stock ended up 0.3% at ₹570.70 on Thursday.

■ **Jefferies** has retained buy rating on **State Bank of India** with a target price of ₹370. In little more than a month, SBI's shares has corrected by 20% plus, said Jefferies. At 1 times consolidated P/B and 0.74 times core bank P/B, valuations are below historical average and attractive, said Jefferies. While the macro looks fairly weak, Jefferies expects SBI to grow its market share but perhaps at lower NIM and fee, but may see some up tick in its credit costs. The stock ended down 3.6% at ₹274.65 on Thursday.

■ **Citi** has initiated coverage on **Polycab India** with a target price of ₹736. Polycab is not only the largest manufacturer of cables and wires in India but has also emerged as a successful entrant into the FMEG space, said Citi. Due to a healthy BS, Internal Cash generation, distribution, brand and execution, Polycab will be placed to capitalise on the growth opportunities in cables, wires and FMEG Industries, it said. The stock ended up 3.9% at ₹593.65 on Thursday.

■ **Kotak Institutional Equities** has maintained buy rating on **Jubilant FoodWorks** with a fair value of ₹1,360. Recent improvement has been driven as much by a fundamental positive shift in delivery market dynamics as it has been by company-specific course correction measures, said Kotak Institutional. The brokerage said Jubilant is a structural play on the organised QSR opportunity. It expects SSG trends to be fairly volatile and the Street's reaction to quarterly SSG prints to stay wild. The stock ended up 1.5% at ₹1,202.10 on Thursday.

HIGHLY LEVERAGED companies such as Tata Steel and SAIL face the danger of losses while JSW is placed better. This can spell trouble for their lenders, say analysts

Unexpected Fall in Global Prices to Hurt Indian Steel Cos in Q2

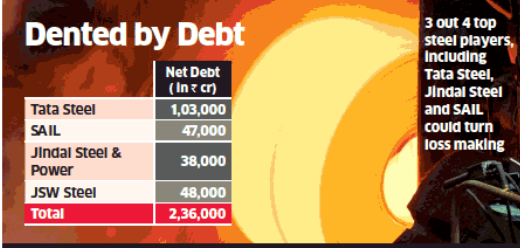
Jwalit.Vyas@timesgroup.com

ET Intelligence Group: Tata Steel, Asia's oldest maker of the infrastructure alloy, faces the danger of slipping into the red in the September quarter after nine straight quarters of profit, analysts said.

That means three out of India's four largest steel producers could head into a loss in the quarter, the others being SAIL and Jindal Steel and Power. JSW Steel, too, could see a sharp dip in earnings but will be profitable, given its lower costs and interest outgo.

Total net debt of these top four steel companies alone is ₹2.4 lakh crore, and losses for them could mean more trouble for lenders.

An unexpected fall in steel prices could dent the heavily leveraged steel players, analysts warn. Tata Steel's debt exceeds ₹1 lakh crore, and the move to offload debt in its European business has been shelved after talks with Thyssenkrupp were called off.



Average global steel prices are down ₹30 since June, which translates to ₹2,370 per tonne. Tata Steel sold 2.3 million tonnes in Europe in the previous September quarter. Assuming similar volumes for the current September quarter, its operating profit before tax (EBITDA) would fall by ₹560 crore.

In the Indian business, analysts expect EBITDA to fall by ₹1,350 crore in the September quarter based on management guidance. This

means its EBITDA from the two businesses together could be lower by ₹1,900 crore. After deducting this number from the June quarter's EBITDA of ₹5,515 crore, EBITDA for the September quarter can be estimated at ₹3,615 crore. By contrast, its interest and depreciation costs are about ₹3,900 crore.

JSW Steel sold 3.66 million tonnes last September. Prices are down by ₹1,500 per tonne from the June quarter's average prices. This would

3 out of 4 top steel players including Tata Steel, Jindal Steel and SAIL could turn loss making

SEVERAL FACTORS will continue to keep the stock in check, most of which are subject to market dynamics and execution risks

Sebi Clean Chit is One Issue Less for Sun Pharma to Worry About

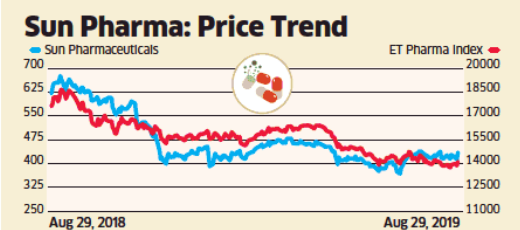
Kiran.Somvanshi@timesgroup.com

ET Intelligence Group: Sun Pharma shot up 10% in initial trade on Thursday following news that Sebi has cleared the company of a fraud alleged by a whistle blower. The stock shed some of the gains later to close 5.3% higher.

Does this mean investors in Sun Pharma can rest assured and expect a rally in the stock? Well, not really. Sebi's investigation into the whistle blower complaint may have absolved the company, but its woes are not limited to the result of this investigation. The verdict means that the company has one issue less to worry about. However, it does not become a trigger to spark a rally in the stock.

It took Sebi around eight months to investigate the whistle blower complaint, during which the stock depreciated nearly 30%.

Even if the complaint has been found to be without merit, the damage brought on by the complaint on the valuations has been much more than the gains recovered. Thanks to the concerns raised in the complaint and value erosion that followed, the company took measures to improve its governance and related party transactions.



HIGH VALUATION Sun is trading at 33 times its trailing 1-year earnings, while ET Pharma Index's P/E stands at 24

There are several factors that are going to keep the stock in check, most of which are subject to market dynamics and execution risks. The successful ramp up of the company's specialty business in the US is likely to be a key performance indicator.

The company is in investment stage in its specialty business and does not generate sufficient revenues

to cover its costs. It is slated to spend more on marketing its specialty drugs and invest in research and development of those drugs. Its performance in China is yet another strategic decision that remains to play out.

High valuation is another reason that can limit the upside for the stock. The stock is trading at 33 times its trailing four quarters earnings. This is higher than the price to earnings multiple of 24 of ET Pharma Index.

Data from Bloomberg shows nearly half of the 43 analysts tracking the company's stock have a buy recommendation on it. This is improvement from a year ago when 40% of the 41 analysts had a buy recommendation on Sun Pharma.

SIS Posts Strong Revenues on Rising Demand

Higher client retention and expanding revenue base have helped security firm sustain growth

Ashutosh.Shyam@timesgroup.com

ET Intelligence Group: Amid revenue moderation across sectors, some companies are able to defy the trend.

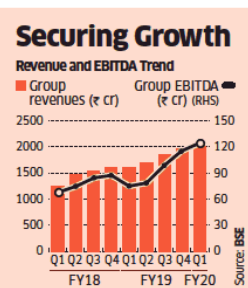
Securities and Intelligence Services (India), a provider of security solutions to corporates in India and overseas, has reported 6.2% average growth in the nine quarters to June 2019. A higher client retention rate of 95% and expanding revenue base from existing customers has helped the company to sustain growth.

Globally, periods of lower production and layoffs by corporates result in higher allocation for security ex-

penses. This seems to be the case in India, too. Some of the company's clients have increased security budgets due to rising perception of risk.

For instance, auto companies which have reported layoffs and higher inventories at factories and dealer depots have increased security headcounts. According to the company's FY19 annual report, domestic business contributed 40% to the total revenue and 42% to the total operating profit. The auto sector accounted for nearly 7% of India business.

The company's monthly revenue run-rate rose to ₹670 crore in the June 2019 quarter compared with ₹414 crore in the comparable quarter two years ago. On the flip side, higher customer retention amid slow-



down has elongated working capital cycle. The days sales outstanding

Rollover No.s Indicate Weak Sentiment will Persist in Sept

► From ETMarkets Page 1

The government's measures to aid recovery in banks and auto sectors, and even the announcement that more measures will be announced, failed to enthuse the market or alleviate concerns of an economic slowdown.

GDP data due on Friday will be keenly watched. India's economy may have expanded by not more than 6% in the first quarter of this financial year – slower than China's 6.2% in the same period – an ET survey showed.

FPI flows of ₹16,500 crore in August show that investor confidence remains fragile despite the announcement of government measures on Friday. Nifty is trading below 50, 100 and 200-day moving averages. The weakening rupee has also hurt investor sentiment.

"Less rollover was seen and shorts were intact. We expect upside to be capped at 11,200-11,250 in the September series on an immediate basis," said Chandan Tapparala, derivative analyst at Motilal Oswal.

Amit Gupta, head of derivatives at ICICI Direct, said if Nifty and Bank Nifty sustain above 10,900 and 27,000, respectively, both indices may see short covering.

Day Trading Guide

Kotak Securities



On Thursday, the market closed at the lower levels of last three trading sessions, however, technically we feel that it's a breather that the market has taken after hitting the level of 11,140. On immediate basis, 10,910/10,880 would be support zone. The strategy should be to create long positions between 10,910/10,900. Keep final stop loss at 10,880 for the same. On the higher side, 10,990 and 11,030 would be hurdles. Below 10,880, Nifty could fall to 10,830 and 10,750.

Tech Picks

SHRIKANT CHOUHAN
Senior VP- Technical Research

TECH MAHINDRA

Stock has given triangle breakout on daily chart supported by volumes

LAST CLOSE ► ₹697.15 STOP LOSS ► ₹689

BUY
TARGET
₹715

ICICI BANK

Reversed from Fibonacci retracement level and strong support zone

LAST CLOSE ► ₹404.40 STOP LOSS ► ₹399

BUY
TARGET
₹415

JSW STEEL

Positive RSI divergence on daily chart along with reversal candle stick formation

LAST CLOSE ► ₹211.95 STOP LOSS ► ₹207

BUY
TARGET
₹223

F&O Strategy

SAHAJ AGRAWAL
DVP- Derivatives, Research

BUY NSEFUT SEPT BAUFINANCE at ₹310; SL: ₹3,190; TGT: ₹3,450, ₹3,490

Throwback post Descending Triangle Breakout

OPTIONS: Nifty SHORT STRANGLE: SELL SEPT 11,200CE at ₹100 AND SELL 10,700PE at ₹85; Premium Inflow: ₹185; SL: ₹230; TGT: ₹110/90

Amidst volatility, for past few weeks Nifty is moving in a range bound structure without much directional strength. On the lower side, Nifty has a support area at around 10,850-10,800 while the upper supply zone is at around 11,140-11,190. The market internals are suggesting that unless we see a range breakout, Nifty is likely to trade within the above-mentioned range. A Short Strangle is apt in this situation.

Fx Technical

ANINDYA BANERJEE
DVP, Currency & Interest Rate Derivatives

USD/INR: BUY BETWEEN ₹71.45/60; TP ₹72.40/50; SL ₹71.30

Commodity Calls

KOTAK COMMODITIES

COMMODITY	EXCHANGE	STRATEGY
Gold (Oct)	MCX	Sell at ₹39,300/39,350; TP ₹38,900/38,850; SL ₹39,450
Crude Oil (Sep)	MCX	Buy at ₹3,990/3,980; TP ₹4,100/4,120; SL ₹3,920
Copper (Sep)	MCX	Buy at ₹444/443; TP ₹450/451; SL ₹440
Ref Soy Oil (Sep)	NCDEX	Sell at ₹756/757; TP ₹748/746; SL ₹762

Zerodha Glitch Hampers Trading on Expiry Day

Pavan.Burugula@timesgroup.com

Mumbai: Several clients of discount brokerage Zerodha were unable to execute their trades for large part of Thursday, as the broker's website faced technical glitch.

According to some of the brokerage firm's clients, the traders were unable to place orders and also faced additional margin blocks. The development assumes significance since Thursday was the expiry for the August series contracts in the futures and options market.

They were unable to square-off their positions in time leading to not just financial losses but were forced to take physical delivery of shares on some trades.

Clients of Zerodha also faced issues while rolling over their existing positions. "Due to margin blocks, when we tried to unwind our existing position, the system was considering it as a fresh order and we were being asked for margins again for the order," said a Mumbai-based trader who uses the services of Zerodha.

In an official statement on Thursday evening, the Bengaluru-based firm admitted the technical glitch, saying that it was on account of a large order that was placed in a penny stock which overburdened its system.

"It is normal for a large single order to get executed in multiple trades at the exchanges, usually up to several hundred trades. But today, a single order for 10 lakh quantity placed at around 9.40 AM on a sub ₹1 stock (penny stock) on BSE got executed in almost 1+ lakh individual trades. This is unprecedented and caused an overload," the statement said.

Zerodha's order management system is designed by Refinitiv. The firm has now limited the maximum quantity of trades allowed per order to 20,000 until the issue is completely taken care of. "If a client has to enter or exit larger quantities, it would have to be done in multiple orders of 20,000 quantities. We will soon launch basket orders on to ensure it is not inconvenient to create multiple orders of 20,000 for a particular stock," Zerodha said.

While the firm claims that the limit on maximum quantity of trades would impact only 0.02% of its clients, traders say any move to introduce restrictions could create further panic among clients.

Market Intelligence Powered By: ETIG Database www.etintelligence.com

MARKET SNAPSHOT					TURNOVER					ADVANCE & DECLINE					HIGHS & LOWS					FII ACTIVITY (₹ Cr.)					MF ACTIVITY (₹ Cr.)					F&O Corner-NSE																													
SENSEX					NIFTY					BSE (Number of traded scrips)					NSE					BSE (Number of scrips)					NSE					EQUITY					DEBT					EQUITY					DEBT					Positive Trend					Negative Trend				
Open	37381.80	10996.05			Date	Turn	Share	Trades	Turn	Share	Trades	Advances	Declines	Unchanged	Total	Advances	Declines	Unchanged	Total	Date	Buy	Sell	Net	Buy	Sell	Net	Date	Buy	Sell	Net	Buy	Sell	Net	Company	Spot Price	Future Price	% Diff	% OI	Company	Spot Price	Future Price	% Diff	% OI																
High	37381.80	11021.10			29/8	1872	1584	1314	32621	16739	108.66	147	281	430	858	525	147	281	430	858	27/8	3392	4456	-1264	1565	1451	114	28/8	217	111	106	17	1748	1129	United	61355	61665	-0.51	-67.13	GMR Infrastr.	15.10	14.95	0.99	-26.34															
Low	36987.25	10922.40			29/8	1750	1544	1314	29571	16739	113.98	147	281	430	858	525	147	281	430	858	27/8	3803	3600	203	7387	465	2932	28/8	3803	3600	203	7387	465	2932	Zee Entertain	362.10	395.05	-0.84	-19.36																				
Change(Abs)	-382.91	-97.80			27/8	2514	1953	1483	46655	20486	159.00	5	29	125	159	88	5	29	125	159	26/8	3538	2870	668	1818	6193	2525	27/8	3538	2870	668	1818	6193	2525	Capital Health	219.00	218.40	0.46	-71.77																				
52-Wk High	44031.207	Jun 31 2018 05			26/8	2186	2156	1537	35626	19690	132.26	5	29	125	159	88	5	29	125	159	22/8	4917	2222	2695	201	4394	2807	22/8	4917	2222	2695	201	4394	2807	Raymond	559.55	556.00	-0.62	-28.88																				
52-Wk Low	26933.291	Oct 26 2018 05			29/8	2186	2156	1537	35626	19690	132.26	5	29	125	159	88	5	29	125	159	22/8	4917	2222	2695	201	4394	2807	22/8	4917	2222	2695	201	4394	2807	Adani	51.30	51.65	-0.53	-53.87																				
3-Yr High	41940.912	Jun 31 2018 05			29/8	2186	2156	1537	35626	19690	132.26	5	29	125	159	88	5	29	125	159	22/8	4917	2222	2695	201	4394	2807	22/8	4917	2222	2695	201	4394	2807	Rel. Bank	319.20	317.00	-0.50	-42.91																				
3-Yr Low	21162.97	Jul 19 2017 93			29/8	2186	2156	1537	35626	19690	132.26	5	29	125	159	88	5	29	125	159	22/8	4917	2222	2695	201	4394	2807	22/8	4917	2222	2695	201	4394	2807	Ind. of India	65.90	65.60	-0.46	-69.99																				
Five Consecutive Days Up					Five Consecutive Days Down					Turnover Cash Market					ET Indices					Spart in Volumes at BSE					Spart in Volumes at NSE					Active Calls					Active Puts																								
Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days																		
Asian Paints	1615.40	1603.70	1579.75	2.26		Kemartel	9669.75	9855.25	1047.95	7.46		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59																			
IFB Inds.	669.95	661.90	625.90	7.04		Alkermid	34.10	35.85	50.05	31.87		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90																			
Low	36987.25	10922.40				Keynote Fin	201.75	201.75	18.85			Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96																			
Change(Abs)	-382.91	-97.80				Future Inds	23.90	25.00	25.70	7.00		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76																			
52-Wk High	44031.207	Jun 31 2018 05				HSIL	45.80	47.90	55.80	17.92		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43																			
52-Wk Low	26933.291	Oct 26 2018 05				Multibricks	121.55	123.20	126.65	4.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03																			
52 WEEK AT NSE					ALL TIME AT NSE					Positive Breakouts					Negative Breakouts					Best Returns on BSE					Worst Returns on BSE					Market-Wide Position Limit					Top Sectoral OI Losers																								
Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days																		
Asian Paints	1615.40	1603.70	1579.75	2.26		Indoco Remed	133.15	98.25	15.17	102.03		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59																			
IFB Inds.	669.95	661.90	625.90	7.04		"Hood Wind	33.80	33.80	0.00			Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90																			
Low	36987.25	10922.40				"Hood Wind	33.80	33.80	0.00			Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96																			
Change(Abs)	-382.91	-97.80				"Hood Wind	33.80	33.80	0.00			NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76																			
52-Wk High	44031.207	Jun 31 2018 05				"Hood Wind	33.80	33.80	0.00			Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43																			
52-Wk Low	26933.291	Oct 26 2018 05				"Hood Wind	33.80	33.80	0.00			ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03																			
52 WEEK AT NSE					ALL TIME AT NSE					Positive Breakouts					Negative Breakouts					Best Returns on BSE					Worst Returns on BSE					Market-Wide Position Limit					Top Sectoral OI Losers																								
Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days	Company (BSE)	Days	Close	Prev	5 Days	5 Days																		
Asian Paints	1615.40	1603.70	1579.75	2.26		Indoco Remed	133.15	98.25	15.17	102.03		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59		Carborundum	75.45	61.82	22.05	62.59																			
IFB Inds.	669.95	661.90	625.90	7.04		"Hood Wind	33.80	33.80	0.00			Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90		Krishna Vent	12.12	14.10	21.42	18.90																			
Low	36987.25	10922.40				"Hood Wind	33.80	33.80	0.00			Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96		Kalra Can Co	94.00	79.01	18.96	74.96																			
Change(Abs)	-382.91	-97.80				"Hood Wind	33.80	33.80	0.00			NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76		NPR Finance	17.10	19.78	18.32	15.76																			
52-Wk High	44031.207	Jun 31 2018 05				"Hood Wind	33.80	33.80	0.00			Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43		Lords Finance	64.00	37.53	17.24	37.43																			
52-Wk Low	26933.291	Oct 26 2018 05				"Hood Wind	33.80	33.80	0.00			ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03		ACC Networks	113.15	98.25	15.17	102.03																			