

Dishman Pharma, JK Cement, Page Industries, Tata Communications, TVS Motor hit 52-week highs

http://www.business-standard.com/article/markets/dishman-pharma-jk-cement-page-industries-tata-communications-tvs-motor-hit-52-week-highs-116093000485_1.html

Hindustan Zinc, Dishman Pharmaceuticals & Chemicals, JK Cements, Page Industries, Tata Communications, TVS Motor Company, TVS Srichakra and Whirlpool of India from the BSE500 index hit their respective 52-week highson the BSE in an otherwise subdued market.

Dishman Pharmaceuticals & Chemicals surged 12% to Rs 251 on back of strong foreign investor buying.

Morgan Stanley Mauritius Company had purchased nearly 2% stake or 3.09 million shares of Dishman Pharma for Rs 71 crore in past three trading sessions from open market.

In past two-months, the stock appreciated by 61% as compared to 1% decline in the S&P BSE Sensex.

JK Cement has rallied 7% to Rs 883 on the BSE. The company is scheduled to announce the second quarter (July-September) results on October 29, 2016.

Post April-June (Q1FY17) quarter results, the stock outperformed the market by surging 18% from Rs 748 on August 5, as compared to 1% decline in the benchmark index. The company had posted net profit of Rs 61 crore for Q1FY17 against Rs 1 crore in Q1FY16.

Motilal Oswal Securities maintain positive stance on the sector as industry dynamics are turning favorable due to slowing capacity addition and expected demand recovery.

"We expect earnings to surprise the market positively, led by better-than-estimated price improvements, particularly in the northern, central and western markets. Ultratech, Dalmia Cement and JK Lakshmi Cement continue to remain our preferred picks in the sector," the brokerage firm said in a sector update.