

**NDA Securities Ltd**

Member: NSE & BSE DP: NSDL

Sebi Regn. : INB- 230643830 /INF-230643830/INB-010643832

NDA Commodity Brokers Pvt Ltd

Member: NCDEX & MCX

Fmc Regn. : NCDEX/TCM/CORP/0312 & MCX/TCM/CORP/0527

Morning Notes

Date: 16.02.2015

We Make Investment Easier

For Internal circulation only

GLOBAL NEWS

EU Puts Off Greek Rescue Battle After Brussels Talks Stall

Euro-area governments left tough decisions on the future of Greece's bailout for next week, after talks failed to bridge differences over the aid program that the Greek government blames for economic hardship. With Greece's current bailout expiring at the end of February, finance ministers met for six hours in Brussels without signing off on any conclusions on the way forward for the region's most-indebted nation. That leaves open how Greece can avoid running out of cash and avert a possible exit from the 19-nation currency union.

Saudi Stocks Rise to 12-Week High as Oil Fans Gulf-Market Rally

Saudi Arabian stocks climbed to a 12-week high, leading a rally in most regional equity markets, as Brent crude's advance above \$60 a barrel stoked optimism oil revenue in Gulf nations will rise. The Tadawul All Share Index in the world's biggest oil exporter gained 2.3 percent to close at 9,467.06, the highest since Nov. 23. Abu Dhabi's ADX General Index and Dubai's DFM General Index both jumped 1.5 percent to close at the strongest levels since Dec. 7 and Dec. 28, respectively. Qatar's QE Index rose 0.7 percent. Brent climbed in the two days through Friday to \$61.52 a barrel after U.S. drillers cut the number of rigs in service to the fewest since August 2011, stoking speculation it will slow crude output and curb a global glut.

Gold Falls Back Out of Favor as Hedge Funds Retreat

Gold is falling back out of favor with investors. Hedge funds cut their net-bullish position in New York futures and options by the most since November, U.S. government data show. A stronger dollar and gains for equities are cutting gold's appeal as an alternative asset. Prices in New York fell for three straight weeks, snapping a surprise January gain that was the biggest monthly advance since 2012.

KEY INDICES

Global Markets

Index	Close	Pt. Chg.	Change %
S&P 500	2096.99	+8.51	0.41
NASDAQ	4893.84	+36.22	0.75
DOW JONES	18019.35	+46.97	0.26
FTSE	6873.52	+45.41	0.67
DAX	10963.40	+43.75	0.40
CAC 40	4759.36	+33.16	0.70
NIKKEI	18045.07	+131.71	0.74
HANG SANG	24753.81	+71.27	0.29

Global data recorded/updated last as on 16 Feb 8.00 a.m. IST

Indian Markets

Index	Close	Pt. Chg.	Change %
S&P CNX NIFTY	8805.50	+93.95	1.08
CNX NIFTY JUNIOR	19661.30	+89.35	0.46
CNX 100	8800.20	+85.45	0.98
CNX METAL	2555.35	+25.30	1.00
S&P CNX 500	7176.20	+68.00	0.96
CNX MIDCAP	13100.80	+105.75	0.81
NIFTY MIDCAP 50	3435.90	+30.50	0.90
SENSEX	29094.93	+289.93	1.01

Index Aggregates

	P/E	P/B	Div Yield
SENSEX	19.61	3.06	1.16
NIFTY	23.31	3.71	1.20

Advances & Declines

Index	Adv.	Dec.	No Chng	A/D Ratio
NIFTY	41	9	0	4.55
BANK NIFTY	10	2	0	5.00

NIFTY TOP GAINERS

Indian Markets

Company	Close	Change (%)
SBIN	307.70	8.23
M&M	1,191.05	4.99
LUPIN	1,677.00	3.67
JINDALSTEL	151.60	3.30
TCS	2,540.00	3.16

NIFTY TOP LOSERS

Indian Markets

Company	Close	Change (%)
GAIL	405.45	-4.07
BHEL	259.40	-3.10
DLF	155.25	-2.20
ONGC	339.50	-2.01
HDFCBANK	1,065.95	-0.93

MARKET SUMMARY

The Indian benchmarks closed on a positive note with the BSE Sensex gaining nearly 300 points while NSE Nifty crossed 8800 mark. BSE FMCG index was the top sectoral gainer up 1.77% followed by Healthcare, among others. Shares of pharmaceutical companies were in demand and traded higher after reporting a good set of numbers for the quarter ended December 2014 and expectation of strong export growth backed by better regulatory compliance track record and patent expiry.

The BSE SENSEX settled at 29094.93, up by 289.83 points or by 1.01% and NSE Nifty closed at 8805.5, up by 93.95 points or by 1.08%. The BSE MIDCAP settled at 10740.95, up by 78.84 points or by 0.74%, while the BSE SMLCAP closed at 11239.28, up by 39.13 points or by 0.35%.

The top gainers of the BSE Sensex pack were State Bank of India (Rs. 307.05, +7.96 per cent), Mahindra & Mahindra Ltd. (Rs. 1192.00, +5.11 per cent), Tata Consultancy Services Ltd. (Rs. 2538.65, +3.08 per cent), Coal India Ltd. (Rs. 377.50, +2.37 per cent), ITC Ltd. (Rs. 378.05, +2.01 per cent), among others.

The top losers of the BSE Sensex pack were GAIL (India) Ltd. (Rs. 406.25, -3.96 per cent), Bharat Heavy Electricals Ltd. (Rs. 259.55, -3.12 per cent), Oil And Natural Gas Corporation Ltd. (Rs. 339.90, -1.99 per cent), HDFC Bank Ltd. (Rs. 1065.85, -1.09 per cent), Infosys Ltd. (Rs. 2296.40, -0.82 per cent), among others.

The top gainers of the NSE Nifty pack were State Bank of India (Rs. 306.95, +7.97 per cent), Mahindra & Mahindra Ltd. (Rs. 1192.55, +5.12 per cent), Lupin Ltd. (Rs. 1679.45, +3.82 per cent), Jindal Steel & Power Ltd. (Rs. 152.25, +3.75 per cent), Tata Consultancy Services Ltd. (Rs. 2538.75, +3.11 per cent), among others.

The top losers of the NSE Nifty pack were GAIL (India) Ltd. (Rs. 404.20, -4.37 per cent), Bharat Heavy Electricals Ltd. (Rs. 259.35, -3.12 per cent), DLF Ltd. (Rs. 155.20, -2.24 per cent), Oil And Natural Gas Corporation Ltd. (Rs. 339.55, -1.99 per cent), HDFC Bank Ltd. (Rs. 1065.80, -0.95 per cent), among others.

Among the thirteen sectoral indices, power index was leading the rise and closed at 8409.07, up by 146.24 points or by 1.77%. Nestle India Ltd. (Rs. 7075.00, +3.79 per cent), United Breweries Ltd. (Rs. 1007.45, +3.43 per cent), Godrej Consumer Products Ltd. (Rs. 1180.05, +2.84 per cent), Colgate-Palmolive (India) Ltd. (Rs. 1908.20, +2.47 per cent), ITC Ltd. (Rs. 378.05, +2.01 per cent).

The overall strength of the market was positive. On BSE, out of total 3138 shares traded, 1535 shares advanced, 1486 shares declined and 117 shares remained unchanged.

Mahindra & Mahindra (M&M) advanced. The stock hit high of Rs 1198 and low of Rs 1122.80. BPCL rose 2.27% to Rs 723.35 after turnaround in Q3. The stock hit high of Rs 732.85 and low of Rs 693.

NEWS UPDATES

MACRO

The sales of **Passenger Vehicles** grew by **3.62 percent** in **April-January 2015** over the same period last year. Within the Passenger Vehicles segment, Passenger Cars and Utility Vehicles grew by 4.79 percent and 5.58 percent respectively, while Vans declined by (-) 12.15 percent in April-January 2015 over the same period last year. The overall Commercial Vehicles segment registered a de-growth of (-) 4.60 percent in April-January 2015 as compared to same period last year. Medium & Heavy Commercial Vehicles (M&HCVs) grew by 12.91 percent and Light Commercial Vehicles declined by (-) 12.42 percent.

COMPANY

Steel Authority of India Ltd has posted a net profit of Rs. 5790.90 mn for the quarter ended December 31, 2014 as compared to Rs. 5326.00 million for the quarter ended December 31, 2013. Total Income has decreased from Rs. 116675.20 mn for the quarter ended December 31, 2013 to Rs. 114525.30 million for the quarter ended December 31, 2014.

Mphasis Ltd has posted a net profit of Rs. 1447.70 mn for the quarter ended December 31, 2014. Total Income is Rs. 7932.60 million for the quarter ended December 31, 2014. On Consolidated basis, the company has posted a net profit after tax of Rs. 1619.60 million for the quarter ended December 31, 2014. Total Income is Rs. 14603.90 million for the quarter ended December 31, 2014.

Mahindra & Mahindra Ltd has announced the following Unaudited Standalone results for the quarter ended December 31, 2014: The Company has posted a net profit of Rs. 9,421.40 million for the quarter ended December 31, 2014 as compared to Rs. 9,340.60 million for the quarter ended December 31, 2013. Total Income has decreased from Rs.10,6503.20 million for the quarter ended December 31, 2013 to Rs. 96,670.80 million for the quarter ended December 31, 2014.

State Bank of India has announced the following Unaudited Standalone results for the quarter ended December 31, 2014: The Bank has posted a net profit of Rs. 29100.60 million for the quarter ended December 31, 2014 as compared to Rs. 22343.40 million for the quarter ended December 31, 2013. Total Income has increased from Rs. 390679.10 million for the quarter ended December 31, 2013 to Rs. 437839.80 million for the quarter ended December 31, 2014.

Gujarat State Petronet Ltd has posted a net profit of Rs. 887.945 mn for the quarter ended December 31, 2014 as compared to Rs. 873.483 million for the quarter ended December 31, 2013. Total Income has decreased from Rs. 2590.032 mn for the quarter ended December 31, 2013 to Rs. 2562.040 mn for the quarter ended December 31, 2014.

Bharat Petroleum Corporation Ltd has announced the following results for the quarter ended December 31, 2014: The Unaudited Standalone results for the Quarter ended December 31, 2014. The Company has posted a net profit of Rs. 5511.60 million for the quarter ended December 31, 2014 as compared to net loss of Rs. (10889.40) million for the quarter ended December 31, 2013.

Cipla, a global pharmaceutical company which uses technology and innovation to meet the everyday needs of all patients - today announced that it has been awarded USD 188.95 million of Global Fund ARV Tender. Cipla has been selected as a 'Panel Supplier' for a Supplier Partnership Agreement. The contract is effective from the 1st of January 2015 and will run for a period of three years.

Realty firm **Puravankara Projects** declared its Q3 FY15 results, a period which ended on December 31, 2014. Revenue recorded 41% rise and stands at Rs. 379 crores in the quarter ended on 31 December 2014 as against Rs. 268 crores in the corresponding quarter of the previous fiscal. Nine months revenue upto 31 December 2014 increased by 37% and stood at Rs. 1,281 crores as against Rs. 938 crores in the quarter ended on 31 December 2013.

TECHNICAL ANALYSIS

MOST ACTIVE STOCKS PIVOTAL GUIDANCE

Company	Lower 2	Lower 1	Axis	Higher 1	Higher 2
NIFTY	8689.97	8754.32	8818.68	8883.03	8947.38
BANK NIFTY	19116.55	19258.12	19399.69	19541.25	19682.82
RELIANCE	910.44	917.18	923.93	930.67	937.41
RCOM	71.31	71.84	72.36	72.89	73.42
RELCAPITAL	453.87	457.23	460.59	463.95	467.31
REL INFRA	441.05	444.32	447.59	450.85	454.12
LT	1645.20	1657.38	1669.57	1681.75	1693.93
SSLT	207.47	209.00	210.54	212.08	213.61
ICICIBANK	339.54	342.05	344.57	347.08	349.59
SBIN	304.23	306.48	308.73	310.99	313.24
TATASTEEL	362.94	365.63	368.32	371.01	373.70
RPOWER	57.45	57.87	58.30	58.72	59.15
TATAPOWER	84.92	85.55	86.18	86.81	87.44
INFOSYSTCH	2250.60	2267.27	2283.93	2300.60	2317.27
BHEL	253.79	255.67	257.55	259.43	261.31
ONGC	332.76	335.22	337.69	340.15	342.62
ACC	1604.79	1616.68	1628.56	1640.44	1652.33
PUNJLLOYD	32.84	33.09	33.33	33.57	33.82
HDFCBANK	1044.73	1052.46	1060.20	1067.94	1075.67
MARUTI	3573.76	3600.22	3626.69	3653.15	3679.62
AXISBANK	568.39	572.60	576.81	581.02	585.23

BULLISH ON SHORT TERM

ITC BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 381-383-385 SL 376

DABUR BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 276-277-278 SL 270

Stocks Moving Sensex

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2538.75	3.11	8.49
ITC	378.05	2.07	5.16
Reliance Inds.	917.50	0.92	5.07
O N G C	339.55	[1.99]	4.97
HDFC Bank	1065.80	[0.95]	4.56
Infosys	2296.10	[0.65]	4.50
Coal India	377.85	2.47	4.07
St Bk of India	306.95	7.97	3.91

Stocks Moving Nifty

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2538.65	3.08	10.49
ITC	378.05	2.01	6.38
Reliance Inds.	917.20	0.74	6.26
O N G C	339.90	[1.99]	6.13
HDFC Bank	1065.85	[1.09]	5.63
Infosys	2296.40	[0.82]	5.56
Coal India	377.50	2.37	5.03
St Bk of India	307.05	7.96	4.83

DERIVATIVES NOTES

Institutional Investment Trends

(in Crores) Feb 13 2015

	BUY	SELL	OIEoD
INDEX FUTURES	2445.74	1308.37	21326.53
INDEX OPTIONS	13545.37	13295.80	62859.31
STOCK FUTURES	3083.63	3513.85	60362.05
STOCK OPTIONS	2863.21	2922.65	3437.30

- ✓ **Nifty February 2015 futures** were at 8847.10, a premium of 41.60 points over spot closing of 8805.50. Turnover on NSE's futures & options (F&O) segment increased to Rs 239169.88 crore from Rs 216249.15 crore during the previous trading session on Thursday, 12 February 2015.
- ✓ **State Bank of India February 2015 futures** were at 309.55, at a premium over spot closing of 307.70. Mahindra & Mahindra (M&M) February 2015 futures were at 1197.70, at a premium over spot closing of 1191.05.
- ✓ **Bosch February 2015 futures** were at 24900, at a discount compared to spot closing of 24960. In the spot market, the 50-unit CNX Nifty, rose 93.95 points or 1.08% to settle at 8,805.50, its highest closing level since 30 January 2015.

Put Call Ratio

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
NIFTY	79,698,225	82,584,625	0.97
BANKNIFTY	4,130,050	6,427,775	0.64
-	-	-	-

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
LT	1,665,500	1,424,750	1.17
INFY	862,750	755,750	1.14
GRASIM	7,750	7,375	1.05

Put Call Ratio- (OI wise)

Symbol	Put	Call	Ratio
HDIL	12,284,000	10,108,000	1.22
INFY	1,180,000	992,250	1.19
HCLTECH	593,625	504,125	1.18

DIVIDEND AND OTHER INFORMATION

Banco Products (I) Limited has informed the Exchange that Board of Directors of the Company at its meeting held February 13, 2015 has declared the Interim Dividend @ Rs. 0.50 Per Equity Share of face value of Rs. 2/- each i.e. 25% for the Financial Year ending on March 31, 2015.

Minda Corporation Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on February 13, 2015, has declared an interim dividend of Rs. 0.20 per equity share on 209311640 equity shares of Rs. 2 each.

Rural Electrification Corporation Limited has informed the Exchange that the Board of Directors of the Company at their meeting held on February 13, 2015 have declared and approved payment of Interim Dividend at the rate Rs 8 per share on the face value of the fully paid-up equity shares of Rs. 10 each for the Financial year 2014-15.

Equity Research Division

16, Krishna Market, 1st Floor, Kalkaji, New Delhi 110019
Phones: 47152214-15, Fax 47152211 Email: equityresearch@ndaindia.com

Regd. & Corp. Office

Equity Research Division

1002A, 10th floor, Arunachal, 19 Barakhamba Road, New Delhi-110001, Phones: 011-46204000 (30 lines), 23717551, Fax 011-46204050

Web: www.ndaindia.com Email: info@ndaindia.com, investorcell@ndaindia.com

Mumbai Office

21, Prospects Chamber Annexe Dr. D N Rd, Fort, Mumbai-400001 Phones: 022-22842694, 22851387

Branches & Associates

Delhi		Haryana	Uttar Pradesh	Uttaranchal
Barakhamba Road	Paschim Vihar	Faridabad	Agra	Dehradun (Subhash Road)
Chander Vihar	Pitampura (CD Plaza)	Hissar	Aligarh	Dehradun (Arya Nagar)
East Patel Nagar	Pitampura (KD Market)	Mahender Garh	Baghpat	Haridwar
Hauz Kazi	Pushp Vihar	Panipat	Meerut (Samrat Palace)	Kotdwar
Inder Puri - I	Rohini	Rohtak	Meerut (Delhi Road)	
Inder Puri - II	Rohtak Road	Sonepat	Varanasi	West Bengal
Janak Puri	Shahadra			Kolkata
Kalkaji	Shastri Nagar	Punjab	Bihar	
Karol Bagh	Sheikh Sarai	Amritsar	Balia	Mumbai
Najafgarh	Siddharth Extension	Barnala	Darbhanga	Borivali
Naya Bazar	Vikaspuri	Jalandhar		
Netaji Subhash Place				

Disclaimer: This document is meant for private circulation only and has been prepared by **RScaS**. This document is not to be reported, copied or made available to any other without written permission of NDA. The information contained in this report has been obtained from sources that are believed to be reliable and NDA has no responsibilities for the accuracy of the facts stated. The recommendation made herein does not constitute an offer to sell or solicitation to buy any securities. This report does not provide individually tailored investment advice. It has been prepared without regard to the individual financial circumstances and objectives of persons who receive it. The securities discussed in this report may not be suitable for all investors. NDA Securities recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a financial adviser. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives. The readers using the information are solely responsible for their actions. Either NDA or its affiliates, directors, employees, representatives, clients or their relatives may or may not have position(s) in the stocks recommended.