

**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

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GLOBAL NEWS

Japan Drives Asian Stock Gains as Bonds Slip; Oil Drops

Japanese stocks climbed, extending the benchmark index's more than seven-year high, while Asian bonds fell amid speculation Greece will resolve its standoff with creditors. Crude oil retreated and copper futures rose. The Topix index gained 1.2 percent by 9:58 a.m. in Tokyo, rising a third day to fuel a 0.4 percent increase in the MSCI Asia Pacific Index. Standard & Poor's 500 Index futures were little changed following the gauge's advance to a record. Yields on Australian, New Zealand and Japanese 10-year debt climbed at least one basis point as gold held losses. Oil halted a three-day rally with data Thursday forecast to show U.S. supplies rose a sixth week.

Oil-Train Fireball Seen Adding Pressure for U.S. Safety Rule

Video images of a fireball billowing from the wreckage of a derailed train hauling Bakken crude are adding to pressure on federal regulators to act on new safety standards for oil shipments. While there were no fatalities in the CSX Corp. accident in rural West Virginia on Monday, the footage of flames and smoke rekindles public alarm over the prospect of tank cars rumbling through urban areas, according to a former U.S. Transportation Department official and a railroad consultant.

Canada Stocks Rise as Consumer Rally Offsets Raw-Material Slump

Canadian stocks advanced for a sixth session, extending a five-month high, as a rally among consumer shares amid corporate earnings offset a drop in raw-materials companies. Restaurant Brands International Inc., owner of the Tim Hortons chain, gained 8.1 percent to a record after same-store sales increased last quarter. Fairfax Financial Holdings Ltd. jumped 7.8 percent after it agreed to buy Brit Plc for \$1.88 billion in the latest round of industry consolidation. Goldcorp Inc. fell 3.9 percent as gold slipped for the first time in three sessions.

KEY INDICES

Global Markets

Index	Close	Pt. Chg.	Change %
S&P 500	2100.34	+3.35	0.16
NASDAQ	4899.27	+5.43	0.11
DOW JONES	18047.58	+28.23	0.16
FTSE	6898.13	+41.08	0.60
DAX	10895.62	-27.61	-0.25
CAC 40	4753.99	+2.04	0.04
NIKKEI	18155.95	+168.86	0.94
HANG SANG	24847.54	+62.66	0.25

Global data recorded/updated last as on 18 Feb 8.00 a.m. IST

Indian Markets

Index	Close	Pt. Chg.	Change %
S&P CNX NIFTY	8809.35	+3.85	0.04
CNX NIFTY JUNIOR	19559.50	-101.80	-0.52
CNX 100	8796.35	-3.85	-0.04
CNX METAL	2555.20	-0.15	-0.01
S&P CNX 500	7175.00	-1.20	-0.02
CNX MIDCAP	13078.40	-22.40	-0.17
NIFTY MIDCAP 50	3409.70	-26.20	-0.76
SENSEX	29135.88	+40.95	0.14

Index Aggregates

	P/E	P/B	Div Yield
SENSEX	19.60	3.08	1.15
NIFTY	23.22	3.74	1.25

Advances & Declines

Index	Adv.	Dec.	No Chng	A/D Ratio
NIFTY	24	26	0	0.91
BANK NIFTY	1	11	0	0.09

NIFTY TOP GAINERS

Indian Markets

Company	Close	Change (%)
ITC	389.80	3.11
NMDC	145.80	2.42
BHARTIARTL	362.00	1.97
TCS	2,581.70	1.69
HDFC	1,288.70	1.58

NIFTY TOP LOSERS

Indian Markets

Company	Close	Change (%)
SUNPHARMA	913.90	-2.83
AXISBANK	570.50	-1.82
INDUSINDBK	859.70	-1.79
ICICIBANK	337.85	-1.74
HEROMOTOCO	2,804.00	-1.71

MARKET SUMMARY

The Indian benchmarks ended on a positive note with the BSE Sensex crossing 29000 mark while NSE Nifty crossed 8800 mark led by fast moving consumer goods companies in the midst of easing inflation. As per the official data released, wholesale prices declined an annual 0.39 per cent in January, their second fall in three months, on the back of falling fuel prices, even as food inflation rose during the period. The official data released on Monday revised November wholesale price inflation to -0.17 per cent against provisional estimates of 0 per cent earlier. BSE Realty and FMCG indices were the top gainers followed by Power, Metal, IT and Auto indices.

The BSE SENSEX settled at 29135.88, up by 40.95 points or by 0.14% and NSE Nifty closed at 8809.35, up by 3.85 points or by 0.04%. The BSE MIDCAP settled at 10737.99, down by 2.96 points or by 0.03%, while the BSE SMLCAP closed at 11246.45, up by 7.17 points or by 0.06%.

The top gainers of the BSE Sensex pack were ITC Ltd. (Rs. 389.80, +3.11 per cent), Tata Consultancy Services Ltd. (Rs. 2581.95, +1.71 per cent), Hindustan Unilever Ltd. (Rs. 907.20, +1.62 per cent), Housing Development Finance Corporation Ltd. (Rs. 1288.00, +1.54 per cent), Bharti Airtel Ltd. (Rs. 360.55, +1.53 per cent), among others.

The top losers of the BSE Sensex pack were Sun Pharmaceutical Industries Ltd. (Rs. 914.50, -2.65 per cent), Axis Bank Ltd. (Rs. 571.00, -1.73 per cent), Hindalco Industries Ltd. (Rs. 150.85, -1.73 per cent), Hero MotoCorp Ltd. (Rs. 2804.00, -1.70 per cent), ICICI Bank Ltd. (Rs. 338.15, -1.66 per cent), among others.

The top gainers of the NSE Nifty pack were ITC Ltd. (Rs. 389.60, +3.06 per cent), NMDC Ltd. (Rs. 146.00, +2.56 per cent), Tata Consultancy Services Ltd. (Rs. 2584.80, +1.81 per cent), Bharti Airtel Ltd. (Rs. 361.35, +1.79 per cent), Hindustan Unilever Ltd. (Rs. 907.00, +1.59 per cent), among others.

The top losers of the NSE Nifty pack were Sun Pharmaceutical Industries Ltd. (Rs. 914.75, -2.74 per cent), Axis Bank Ltd. (Rs. 570.30, -1.86 per cent), Hindalco Industries Ltd. (Rs. 150.95, -1.69 per cent), ICICI Bank Ltd. (Rs. 338.05, -1.69 per cent), Hero MotoCorp Ltd. (Rs. 2805.00, -1.68 per cent), among others.

Among the thirteen sectoral indices, FMCG index was leading the rise and settled at 8559.19, up by 150.12 points or by 1.79%. ITC Ltd. (Rs. 389.80, +3.11 per cent), Nestle India Ltd. (Rs. 7170.00, +1.91 per cent), Hindustan Unilever Ltd. (Rs. 907.20, +1.62 per cent), Jubilant Foodworks Ltd. (Rs. 1636.00, +1.01 per cent), Colgate-Palmolive (India) Ltd. (Rs. 1912.00, +0.20 per cent).

The overall strength of the market, was negative. On BSE, out of total 3176 shares traded, 1396 shares advanced, 1663 shares declined and 117 shares remained unchanged.

Cement shares were mixed. Dalmia Cement (Bharat) (up 3.74%), Birla Corporation (up 2.84%), J K Cement (up 2.83%), Mangalam Cement (up 1.80%), Jaiprakash Associates (up 1.64%), India Cements (up 0.83%), Ambuja Cements (up 0.79%), The Ramco Cement (up 0.37%), Saurashtra Cement (up 0.12%), edged higher.

NEWS UPDATES

MACRO

The industrial production growth slowed to 1.7 per cent in December from 3.9 per cent in November, due to contraction in the mining and consumer durables sectors, giving an indication that the Asian third largest economy is on growth trajectory, albeit at a slower rate. With the Gross Domestic Product (GDP) numbers predicted a jump in overall economic growth early this week, the industrial production data released by the government raised concern that the economy recovery is yet to show signs of strong revival..

COMPANY

The country's largest power producer, **NTPC**, will invest close to \$10 billion for executing green energy projects in the next five years, as part of the government's plans to provide thrust to clean electricity generation. The public sector company has committed to set up renewable power projects of 10,000 Mw capacity in the country over the next five years. Nearly an investment of Rs 60,000 crore (approximately \$10 billion) will be required to build 10,000 Mw capacity. As per estimates building one megawatt of solar capacity requires Rs 6 crore.

Indian Oil Corp (IOC), the nation's largest oil firm, said it will invest Rs 7,812 crore in fuel quality upgradation projects at two key refineries as well as other expansion projects. The Board of state-owned company last week approved an investment of Rs 1,843 crore in upgrading the 13.7 million tons Koyali refinery in Gujarat to produce Euro-IV complaint petrol and diesel.

Jyoti Structures said it has bagged orders worth Rs 582 crore for transmission line projects. "Gulf Jyoti International LLC Dubai, a joint venture of Jyoti Structures Ltd and Gulf Investment Corporation of Kuwait have recently secured several prestigious export and domestic orders for transmission lines," Jyoti Structures said in a statement.

India's **Apollo Hospitals** Group has inked a memorandum of understanding (MoU) with the government of Ghana to develop tertiary healthcare services in Ghana and for providing specialised medical treatment for the country's patients at some of the Apollo's facilities in India. As per the MoU, Apollo will provide high-end tertiary healthcare services at its centres in India to patients referred by the Ghana's ministry of health.

Hyderabad-based bio-pharmaceutical company **Suven Life Sciences Limited** said it secured patents in four countries to one of their new chemical entity (NCE) targeted for treating degenerative brain diseases through a new mechanism of action. "The granted claims of the patent include the class of selective H3 ligands discovered by Suven and are being developed as therapeutic agents and are useful in the treatment of cognitive impairment associated with neurodegenerative disorders," the company said in a statement.

Encouraged by a pro-business government at the Centre, the **Hinduja group** is planning to invest a staggering \$10 billion in India – especially in the infrastructure and defence sector. Prakash Hinduja, Chairman of Hinduja group – Europe, said the group is keen to invest in distressed projects which are up for sale as it does not want to wait for 17 years to set up a greenfield project as happened with its power project in India.

IVRCL Ltd, the Hyderabad-based infrastructure company announced that it has posted a loss of Rs 171.68 crore for the third quarter ended December 31, 2014 against a loss of Rs 177.69 crore for the third quarter ended December 31, 2013. The total income from operations of the company also dipped to Rs 644.87 crore during the period under review against Rs 956.16 crore on account of slower pace of project implementation.

BGR Energy Systems' which is into power projects and makes power plant equipment announced that its net profit declined by half to Rs 14.51 crore for the third quarter this fiscal against Rs 28.50 crore during the corresponding previous quarter. The total income of the company stood at Rs 988.57 crore For the quarter ended December 31, 2014 against Rs 835.79 crore For the quarter ended December 31, 2013.

TECHNICAL ANALYSIS

MOST ACTIVE STOCKS PIVOTAL GUIDANCE

Company	Lower 2	Lower 1	Axis	Higher 1	Higher 2
NIFTY	8693.91	8758.29	8822.68	8887.06	8951.44
BANK NIFTY	18898.49	19038.44	19178.39	19318.34	19458.30
RELIANCE	886.05	892.61	899.17	905.73	912.29
RCOM	73.20	73.75	74.29	74.83	75.37
RELCAPITAL	448.94	452.26	455.59	458.91	462.24
REL INFRA	444.97	448.27	451.56	454.86	458.15
LT	1627.21	1639.26	1651.31	1663.36	1675.41
SSLT	207.39	208.93	210.46	212.00	213.54
ICICIBANK	330.67	333.12	335.56	338.01	340.46
SBIN	302.45	304.69	306.93	309.17	311.41
TATASTEEL	365.16	367.87	370.57	373.27	375.98
RPOWER	82.10	82.71	83.32	83.92	84.53
TATAPOWER	84.92	85.55	86.18	86.81	87.44
INFOSYSTCH	2246.17	2262.80	2279.43	2296.07	2312.70
BHEL	256.01	257.90	259.80	261.70	263.59
ONGC	336.75	339.25	341.74	344.23	346.73
ACC	1593.21	1605.01	1616.81	1628.61	1640.40
PUNJLLOYD	34.45	34.70	34.96	35.21	35.47
HDFCBANK	1043.99	1051.72	1059.45	1067.18	1074.91
MARUTI	3508.22	3534.20	3560.18	3586.16	3612.14
AXISBANK	559.57	563.71	567.86	572.00	576.15

BULLISH ON SHORT TERM

WIPRO BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 668-670-672 SL 660

INFRA TEL BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 370-371-373 SL 365

Stocks Moving Sensex

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2584.80	1.81	8.63
ITC	389.60	3.06	5.31
Reliance Inds.	902.80	[1.6]	4.98
O N G C	340.45	0.27	4.97
HDFC Bank	1067.55	0.16	4.56
Infosys	2278.75	[0.76]	4.46
Coal India	377.05	[0.21]	4.06
St Bk of India	306.70	[0.08]	3.91

Stocks Moving Nifty

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2585.25	1.84	10.65
ITC	389.55	3.04	6.56
Reliance Inds.	902.65	[1.59]	6.14
O N G C	340.50	0.18	6.13
HDFC Bank	1067.10	0.12	5.62
Infosys	2278.50	[0.78]	5.51
Coal India	377.20	[0.08]	5.01
St Bk of India	306.80	[0.08]	4.82

DERIVATIVES NOTES

Institutional Investment Trends

(in Crores) Feb 16 2015

	BUY	SELL	OIEoD
INDEX FUTURES	1518.49	1006.03	20924.73
INDEX OPTIONS	13598.51	14133.06	63196.88
STOCK FUTURES	2555.56	2945.70	60266.78
STOCK OPTIONS	2132.17	2155.93	3524.17

- ✓ **Nifty February 2015 futures** were at 8846.20, a 36.85 premium of points over spot closing of 8809.35. Turnover on NSE's futures & options (F&O) segment declined to Rs 218483.11 crore from Rs 239169.88 crore during the previous trading session on Friday, 13 February 2015.
- ✓ **State Bank of India February 2015 futures** were at 307.70, at a premium over spot closing of 306.50. ICICI Bank February 2015 futures were at 339.80, at a premium over spot closing of 337.85.
- ✓ **Axis Bank February 2015 futures** were at 573.70, at a premium compared to spot closing of 570.50. In the spot market, the 50-unit CNX Nifty, rose 3.85 points or 0.04% to settle at 8,809.35, its highest closing level since 29 January 2015.

Put Call Ratio

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
NIFTY	77,192,175	78,010,950	0.99
BANKNIFTY	4,774,700	6,526,525	0.73
-	-	-	-

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
SYNDIBANK	974,000	864,000	1.13
HDIL	2,924,000	2,716,000	1.08
HCLTECH	141,875	141,000	1.01

Put Call Ratio- (OI wise)

Symbol	Put	Call	Ratio
HDIL	11,580,000	9,420,000	1.23
SYNDIBANK	3,654,000	3,038,000	1.20
HCLTECH	589,625	497,375	1.19

DIVIDEND AND OTHER INFORMATION

Gammon India Limited has informed the Exchange that the Register of Members and Share Transfer Books of the Company shall remain closed from March 19, 2015 to March 24, 2015 (both days inclusive) for the purpose of Annual General Meeting of the Company scheduled to be held on March 24, 2015.

Minda Industries Limited has informed the Exchange that the Company has fixed Record Date as February 27, 2015 for the purpose of determining the entitlement of shareholders to the interim dividend for FY 2014-15.

Eicher Motors Limited has informed the Exchange that the Company has fixed Book Closure from March 19, 2015 to March 26, 2015 for the purpose of Dividend and Annual General Meeting scheduled to be held on March 26, 2015.

Equity Research Division

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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				

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