

**NDA Securities Ltd**

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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 Export Growth Accelerates, Supports Economic Recovery

Japanese export growth accelerated to the fastest in more than a year in January, supporting a recovery in the world's third-biggest economy. Overseas shipments rose 17 percent from a year earlier, the finance ministry said Thursday, compared with the median estimate for a 13.5 percent gain in a Bloomberg News survey. Imports fell 9 percent, leaving a deficit of 1.2 trillion yen (\$9.9 billion), narrowing from last January's record shortfall of 2.8 trillion yen. Support from overseas demand helped the economy rebound from a recession amid weaker-than-forecast consumer and business spending.

Gold Holds Advance on Signs Fed May Keep Zero Rates for Longer

Gold held a rebound from the lowest level in six weeks after minutes from the Federal Reserve's January meeting signaled its willingness to keep interest rates near record lows for longer. Prices fell to \$1,197.72 on Wednesday, the lowest since Jan. 5, before closing 0.2 percent higher. Fed officials, while considering risks to the outlook to be "nearly balanced," pointed to a strengthening dollar, international flash points from Greece to Ukraine, and slow wage growth as weakening the case for the first rate rise since 2006, according to a record of their Jan. 27-28 gathering released Wednesday.

Fed Ready to Keep Rates Low for Longer as Yellen Set to Testify

The Federal Reserve signaled its willingness to keep interest rates near zero for longer, surprising investors betting that a resurgent labor market would prompt an increase as early as June. Many Fed officials judged that risks ranging from a stronger dollar to the crisis in Greece "had inclined them toward" keeping rates near zero "for a longer time," according to minutes of their Jan. 27-28 gathering released Wednesday in Washington.

KEY INDICES

Global Markets

Index	Close	Pt. Chg.	Change %
S&P 500	2099.68	-0.66	-0.03
NASDAQ	4906.36	+7.10	0.14
DOW JONES	18029.85	-17.73	-0.10
FTSE	6898.08	-0.05	-0.00
DAX	10961.00	+65.38	0.60
CAC 40	4799.03	+45.04	0.95
NIKKEI	18310.84	+111.67	0.61
HANG SANG	24832.08	+47.20	0.19

Global data recorded/updated last as on 19 Feb 8.00 a.m. IST

Indian Markets

Index	Close	Pt. Chg.	Change %
S&P CNX NIFTY	8869.10	+59.75	0.68
CNX NIFTY JUNIOR	19667.60	+108.10	0.55
CNX 100	8854.30	+57.95	0.66
CNX METAL	2537.50	-17.70	-0.69
S&P CNX 500	7228.55	+53.55	0.75
CNX MIDCAP	13174.30	+95.90	0.73
NIFTY MIDCAP 50	3428.50	+18.80	0.55
SENSEX	29320.26	+184.38	0.63

Index Aggregates

	P/E	P/B	Div Yield
SENSEX	19.97	3.12	1.15
NIFTY	23.28	3.77	1.24

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 (%)
HDFC	1323.35	2.74
ACC	1658.40	2.72
HCLTECH	2038.00	2.68
TATAPOWER	86.10	2.38
TCS	2640.00	2.14

NIFTY TOP LOSERS

Indian Markets

Company	Close	Change (%)
HEROMOTOCO	2667.50	-4.90
DLF	149.30	-3.99
SSTL	204.40	-3.38
ONGC	332.40	-2.36
BHARTIARTL	353.00	-2.31

MARKET SUMMARY

Extending gaining streak for the sixth successive session, the key domestic benchmarks ended higher on Wednesday as investor's sentiment were boosted by firm global cues, coupled with gains in rate sensitive financial and auto, consumer durables and power stocks. The broader market also witnessed an uptrend in line with benchmark indices.

Surprise decline of the WPI inflation ignited hopes of rate cuts by the Reserve Bank of India (RBI) which saw rate sensitive stocks rallying on the bourses. Adding to it, budget hopes further provided cushion to the market as FM is likely to announce reformist measures to boost economy. The BSE SENSEX settled at 29320.26, up by 184.38 points or by 0.63% and NSE Nifty closed at 8869.1, up by 59.75 points or by 0.68%.

In the bullish trade today, the BSE Sensex touched an intraday high of 29411.32 and intraday low of 29126.91, while the NSE Nifty touched intraday high of 8894.3 and intraday low of 8808.9 during the day's trade. BSE MIDCAP settled at 10828.41, up by 90.42 points or by 0.84% while the BSE SMLCAP closed at 11363.92, up by 117.47 points or by 1.04% above base line. On the Sectoral front, consumer durables and power stocks gained 1.81% and 1.45% respectively.

The overall health of the market was positive. On BSE, out of total 3180 shares traded, 1695 shares advanced, 1360 shares declined and 125 shares remained unchanged.

The top gainers of the BSE Sensex pack were Housing Development Finance Corporation Ltd. (Rs. 1326.20, +2.96%), Tata Power Company Ltd. (Rs. 86.10, +2.50%), Tata Consultancy Services Ltd. (Rs. 2633.90, +1.88%), Tata Motors Ltd. (Rs. 583.10, +1.59%), Mahindra & Mahindra Ltd. (Rs. 1226.10, +1.52%), among others.

Index heavyweight HDFC edged higher. It hit a high of Rs 1333 and a low of Rs 1289. Hero MotoCorp lost 5.25% to Rs 2659.05. The stock hit a high of Rs 2748 and a low of Rs 2645.05.

Sugar stocks were in demand. Bajaj Hindusthan (up 8.88%), Balrampur Chini Mills (up 7.09%), Rana Sugars (up 6.29%), Simbhaoli Sugars (up 6.02%), Shree Renuka Sugar (up 5.48%), Upper Ganges Sugar & Industries (up 5.05%), Dhampur Sugar Mills (up 5.02%), Sakthi Sugars (up 4.78%), EID Parry (India) (up 4.17%), Triveni Engineering & Industries (up 3.64%) and Oudh Sugar Mills (up 1.27%), edged higher.

FMCG stocks edged higher. Marico (up 1.92%), Procter & Gamble Hygiene & Health Care (up 1.69%), Bajaj Corp (up 1.50%), Tata Global Beverages (up 1.03%), Godrej Consumer Products (up 0.61%), Dabur India (up 0.49%), Colgate-Palmolive (India) (up 0.44%), and Nestle India (up 0.03%), edged higher. Jyothy Laboratories was down 2.01%.

NEWS UPDATES

MACRO

India's software and related services exports increased 14% to \$71.4 billion (Rs 4.32 trillion) in 2013-14, according to data from Reserve Bank of India. "India's total export of computer services and ITES / BPO services (excluding commercial presence) during 2013-14 was estimated at Rs 4,322.8 billion (\$71.4 billion), exhibiting 14.1% growth in USD terms over the previous year," RBI said in its data on 'Survey on Computer Software & Information Technology Enabled Services Exports: 2013-14'. Of the total exports, computer services accounted for 73.6% and ITES/BPO (IT Enabled Services / Business Process Outsourcing) services 26.4%. During 2013-14, the US and Canada continued to remain the top destination for software exports and accounted for 62.7% in total export of software services.

COMPANY

Pharma Major **Lupin Limited** announced that its US subsidiary, Lupin Pharmaceuticals Inc. (collectively Lupin) has launched the all new InspiraChamber Anti-Static Valved Holding Chamber (VHC) under a strategic licensing agreement with the New Jersey based respiratory research and development company InspiRX Inc. (InspiRX). The agreement grants Lupin exclusive rights to promote, distribute and market InspiraChamber VHC in the United States. In 2010, the National Centers for Disease Control and Prevention (CDC) reported that 8.4% of Americans had been diagnosed with asthma, an all-time high.

Boosting the prospects of Uttar Pradesh Chief Minister Akhilesh Yadav's promise of providing adequate power supply by 2016-17, **NTPC Limited** said it would supply an additional 1,657 megawatts (Mw) to the state in another two years. At present, the Maharatna Company is supplying 4,150 Mw to the state from power generated by its thermal power plants in UP. Thus, NTPC would be ramping up power supply by almost 40 percent to UP. The additional allocation of power to UP would come from new NTPC units in the state totalling 3,648 Mw.

State-run petroleum explorer **Oil and Natural Gas Corporation** (ONGC) said it has signed a Memorandum of Understanding with Super Wave Technology (SWTPL) for development of an alternative to hydraulic fracturing or fracking technology that is used to produce shale oil and gas. Hydraulic fracturing, successfully employed in US, has led that nation to surplus shale oil and gas production in the past few years but requires water in huge quantities. SWTPL is a company incorporated by Society for Innovation and Development at the Indian Institute of Science (IISc) Bangalore. "With this partnership, ONGC will provide assistance to SWTPL for developing Shock Wave Assisted Fracking Technology, an alternate to the conventional hydraulic fracturing.

Tata Communications is now trading higher after the company launched RoamPulse to make company's business more efficient. According to a release issued by the company to the BSE, RoamPulse can provide real-time monitoring, reporting and alarming of all roaming traffic and answers the growing market problem of undetected roaming issues.

Tata Consultancy Services, (TCS), a leading IT services, consulting and business solutions organization, announced today that it has partnered with Startupbootcamp FinTech, the leading accelerator focused on financial innovation, to host the Pitch Days in India. The Pitch days will be held in the TCS campuses on February 24 in Mumbai and February 26 in Bangalore. Focused purely on FinTech startups in these regions, the one-day event is open to innovative early stage startups in the financial technology sector to help participants gain exposure and recognition. Ten startups will be chosen and shortlisted for their cutting-edge and innovative solutions. These firms will be offered an opportunity to participate in the 13-week long Startupbootcamp FinTech accelerator program in London or Singapore.

TECHNICAL ANALYSIS

MOST ACTIVE STOCKS PIVOTAL GUIDANCE

Company	Lower 2	Lower 1	Axis	Higher 1	Higher 2
NIFTY	8710.91	8750.29	8870.68	8900.06	8941.44
BANK NIFTY	18808.49	19108.44	19297.39	19368.34	19468.30
RELIANCE	880.05	890.61	901.17	910.73	920.29
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

AMBUJACEM BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 273-275-277 SL 268

CROMPGREAV BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 178-180-182 SL 174

Stocks Moving Sensex

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2635.65	1.97	8.76
ITC	393.25	0.94	5.33
Reliance Inds.	901.65	[0.13]	4.95
O N G C	332.60	[2.31]	4.83
HDFC Bank	1074.80	0.68	4.57
Infosys	2296.50	0.78	4.48
Coal India	380.35	0.88	4.08
St Bk of India	305.70	[0.33]	3.87

Stocks Moving Nifty

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2633.90	1.88	10.81
ITC	392.50	0.76	6.58
Reliance Inds.	901.45	[0.13]	6.11
O N G C	332.60	[2.32]	5.96
HDFC Bank	1075.00	0.74	5.64
Infosys	2295.75	0.76	5.52
Coal India	380.95	0.99	5.04
St Bk of India	305.55	[0.41]	4.78

DERIVATIVES NOTES

Institutional Investment Trends

(in Crores) Feb 18 2015

	BUY	SELL	OIEoD
INDEX FUTURES	1095.35	810.90	21046.97
INDEX OPTIONS	11063.96	10491.57	64026.26
STOCK FUTURES	3404.68	3694.46	61255.90
STOCK OPTIONS	2065.64	2079.67	3584.17

- ✓ **Nifty February 2015 futures** were at 8886.75, a premium of 17.65 points over spot closing of 8869.10. Turnover on NSE's futures & options (F&O) segment declined to Rs 215825.19 crore from Rs 218483.11 crore during the previous trading session on Monday, 16 February 2015.
- ✓ **Hero MotoCorp February 2015 futures** were at 2679.10, near spot closing of 2667.50. State Bank of India February 2015 futures were at 307.40, at a premium over spot closing of 305.65.
- ✓ **Tata Motors February 2015 futures** were at 583, near spot closing of 583.10. In the spot market, the 50-unit CNX Nifty, rose 59.75 points or 0.68% to settle at 8,869.10, its highest closing level since 29 January 2015.

Put Call Ratio

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
NIFTY	7,63,61,075.00	7,67,79,600.00	0.99
BANKNIFTY	42,51,625.00	53,56,852.00	0.79
-	-	-	-

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
INDUSINDBK	89,000.00	83,000.00	1.07
JUSTDIAL	2,875.00	2,875.00	1.00
IBREALEST	4,72,000.00	4,84,000.00	0.98

Put Call Ratio- (OI wise)

Symbol	Put	Call	Ratio
HCLTECH	6,09,375.00	4,62,500.00	1.32
HDIL	1,09,00,000.00	90,24,000.00	1.21
SYNDIBANK	35,96,000.00	29,94,000.00	1.20

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.

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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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