

**NDA Securities Ltd**

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NDA Commodity Brokers Pvt Ltd

Member: NCDEX & MCX

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Morning Notes

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GLOBAL NEWS

Dollar's Gain Gives CEOs More Muscle to Acquire Abroad

The stronger U.S. dollar may be the final nudge American acquirers needed to start bidding for foreign targets they've had their eyes on. Even as the rising currency weighs on earnings at some U.S. companies that have overseas operations, it's also offering an added bonus for those scouring abroad for deals. Just last week, Ball Corp., a U.S. maker of beverage cans, agreed to buy London-based Rexam Plc for \$6.8 billion, less than it would have cost a year ago thanks to the relative strength of the dollar and U.S. stocks against their European counterparts.

Gold Holds Weekly Decline as Greece Deal Optimism Curbs Demand

Gold held a fourth weekly drop after Greece and European finance ministers reached a provisional agreement on the country's bailout program, curbing demand for a haven. Bullion for immediate delivery traded at \$1,202.22 an ounce at 9:08 a.m. in Singapore from \$1,201.94 on Feb. 20, according to Bloomberg generic pricing. The metal fell 2.3 percent last week amid speculation that Greece would agree to a deal. Gold's run of weekly losses was the longest since September 2013.

Oil Falls near \$60 as Libya Restarts Pipeline Adding to Supplies

Oil dropped to trade near \$60 a barrel after Libya resumed pumping crude to one of its ports and Oman said it would boost output as much as possible. Futures slid as much as 0.8 percent in London after capping a 2.1 percent weekly decline on Feb. 20. Oil fields in east Libya resumed shipping crude to the port of Hariga after a pipeline was fixed, according to Mohamed Elharari, a spokesman for state-run National Oil Corp. Oman, the biggest Middle Eastern oil producer that's not a member of OPEC, is boosting crude output to 980,000 barrels a day this year.

KEY INDICES

Global Markets

Index	Close	Pt. Chg.	Change %
S&P 500	2110.30	+12.85	0.61
NASDAQ	4955.97	+31.27	0.63
DOW JONES	18140.44	+154.67	0.86
FTSE	6915.20	+26.30	0.38
DAX	11050.64	+48.70	0.44
CAC 40	4830.90	-2.38	-0.05
NIKKEI	18488.24	+155.94	0.85
HANG SANG	24716.31	-115.77	-0.47

Global data recorded/updated last as on 23 Feb 8.00 a.m. IST

Indian Markets

Index	Close	Pt. Chg.	Change %
S&P CNX NIFTY	8833.60	-61.70	-0.69
CNX NIFTY JUNIOR	19696.40	+51.10	0.26
CNX 100	8826.35	-48.50	-0.55
CNX METAL	2622.05	-8.95	-0.34
S&P CNX 500	7209.40	-33.45	-0.46
CNX MIDCAP	13200.40	-1.95	-0.01
NIFTY MIDCAP 50	3450.30	+11.50	0.33
SENSEX	29231.41	-230.86	-0.78

Index Aggregates

	P/E	P/B	Div Yield
SENSEX	19.91	3.11	1.15
NIFTY	23.62	3.75	1.25

Advances & Declines

Index	Adv.	Dec.	No Chng	A/D Ratio
NIFTY	15	35	0	0.42
BANK NIFTY	7	5	0	1.40

NIFTY TOP GAINERS

Indian Markets

Company	Close	Change (%)
BHEL	276.00	5.42
BANKBARODA	183.65	2.86
ITC	397.85	2.21
INDUSINDBK	872.20	1.71
ZEEL	358.50	1.44

NIFTY TOP LOSERS

Indian Markets

Company	Close	Change (%)
RELIANCE	872.80	-3.24
ICICIBANK	330.45	-2.39
HCLTECH	2,000.00	-2.35
TATAPOWER	86.30	-2.27
BHARTIARTL	349.65	-1.98

MARKET SUMMARY

Ahead of crucial budget next week, the key domestic benchmarks ended lower on Friday, snapping the seven-day gaining streak as investors booked profit in anticipation of high volatility in coming days. Further, lack of any positive development on the domestic or global front coupled with fund outflows by foreign investors also weighed on market sentiment, spoiling the party mood. Among the top laggards on BSE were Reliance Industries, ICICI Bank, SBI and Axis Bank. However, the broader market continued to hold its gain and ender higher, in otherwise weak benchmark indices. Index heavyweights Reliance Industries fell over 3 per cent in after report came in media that one of its employees was arrested by the Delhi Police for illegally sourcing government documents.

The BSE SENSEX settled at 29231.41, down by 230.86 points or by 0.78% and then NSE Nifty closed at 8833.6, down by 61.7 points or by 0.69%.

In the choppy trade, the BSE Sensex touched an intraday high of 29462.09 and intraday low of 29178.26, while NSE Nifty touched intraday high of 8899.95 and intraday low of 8816.3 during the day's trade.

BSE MIDCAP settled higher at 10836.18, up by 3.57 points or by 0.03 per cent while the BSE SMLCAP closed at 11426.24, up by 51.48 points or by 0.45 per cent above base line.

On the sectoral front, oil & gas and IT stocks emerged as top losers, falling as much as 1.79 per cent and 1.34 per cent respectively. The overall health of the market was positive. On BSE, out of total 3175 shares traded, 1574 shares advanced, 1484 shares declined and 117 shares remained unchanged.

The top losers of the BSE Sensex pack were Reliance Industries Ltd. (Rs. 873.25, -3.12%), Tata Power Company Ltd. (Rs. 85.95, -2.66%), ICICI Bank Ltd. (Rs. 331.15, -2.20%), Bharti Airtel Ltd. (Rs. 349.75, -1.98%), Infosys Ltd. (Rs. 2284.30, -1.82%), among others.

On the flip side, Bharat Heavy Electricals Ltd. (Rs. 275.20, +5.18%), ITC Ltd. (Rs. 395.90, +1.75%), Dr. Reddy's Laboratories Ltd. (Rs. 3401.65, +0.53%), Tata Motors Ltd. (Rs. 578.80, +0.36%), GAIL (India) Ltd. (Rs. 409.00, +0.26%), were among top gainers on BSE.

Index heavyweight ITC advanced. The stock hit a high of Rs 397.65 and a low of Rs 384.45 in intraday trade. Coal India (CIL) fell 0.93% to Rs 381.50. The stock hit high of Rs 385 and low of Rs 377.55 during the trading session. UltraTech Cement fell 1.45% to Rs 3015. IT shares edged lower on lingering concerns about waning overseas interest in the sector. MindTree (down 2.24%), HCL Technologies (down 1.97%), Infosys (down), Wipro (down 1.55%), Oracle Financial Services Software (down 0.95%), Tech Mahindra (down 0.76%), TCS (down 0.74%) and CMC (down 0.46%), edged lower. Hexaware Technologies (up 0.13%), and Mphasis (up 0.53%), edged higher.

NEWS UPDATES

MACRO

Intelligent application of technology can help boost GDP by \$550 bn to \$ 1 trillion in the next ten years, said Noshir Kaka, managing director, India, McKinsey & Company. India's GDP is currently valued around 2 trillion dollars. Speaking about Technology, the global trends and implications for India, in the Madras Management Association's (MMA) Annual Convention 2015, he said, "What is the impact of digital India. If you look at next 10 years, we will see \$550 billion to \$1 trillion of GDP (Gross Domestic Product) impact in India resulting from the intelligent applications of technology.

COMPANY

JBM Auto has said it will increase the capacity at its plants in Chennai with an investment of Rs 100 crore. Nishant Arya, executive director, JBM Group said that the company has four facilities around Chennai - two in Maramalai Nagar, one in Oragadam and Sriperumbudur. All the four locations are key automotive clusters in the state

ITD Cementation India announced that it has won an order of a value of Rs 2168 crore from the Concessionaire, Bharat Mumbai Container Terminals, for dredging and reclamation works on part of the Phase -1 development of Fourth Container Terminal at JN Port.

Rohit Ferro Tech announced that the Company has on 19 February 2015 entered into a Business Transfer Agreement (BTA) with M/s. Balasore Alloys for sales of its Jajpur manufacturing Unit located at Kalinganagar Industrial Complex, P.O. Duburi - 755 026, Dist- Jajpur, Odisha as a going concern on slump sale basis, subject to the consent of the Company by a special resolution under section 180(1)(a) of the Companies Act, 2013 and other necessary statutory approvals.

Sonata Software announced that it will be present at the Travel Technology Show, being held in London, from 25 to 26 February 2015. The Company will showcase its award winning and next generation travel solutions, TravelPlus and Rezopia at the event.

Lypsa Gems & Jewellery announced that it has bagged an export order worth Rs 32 crore for supply of polished diamonds from its UAE customers. The said order will be executed over a time span of 12 months.

APL Apollo Tubes has launched new steel door and window frames, to support the low cost housing initiatives of the Modi Government. The Company also launched welding electrodes and zinc spray under its own brand, to support the fabrications using its steel products.

Zen Technologies and Rockwell Collins announced their decision to join forces in military flight simulation by unveiling a next generation rotary wing simulator at Aero India 2015. Both the firms had recently signed a Memorandum of Understanding (MoU) to combine their strengths in simulation and training to offer advanced and high fidelity aviation solutions.

Bengaluru-based **Dynamatic Technologies** has handed over the first 'Made in India' aero structures for the Bell 407GX/GT to Bell Helicopter at the Aero India show, here. Bell Helicopter, Textron India (TIPL) and Dynamatic Technologies have been working together since 2012 to develop world-class aeronautic capacity in India as a crucial part of Bell Helicopter's global sourcing strategy.

Richa Industries announced that the Company has received approval from the Research, Design and Standards Organisation (RDSO) of the Ministry of Railways for fabrication and supply of steel bridge girders of the Indian Railways. The registration in the approval list of RDSO will be valid for two years from now. The RDSO approval has given room to Richa Industries to enter into new segment.

D B Corp announced that the Company has incorporated a wholly owned subsidiary (WOS) by the name DB Infomedia. The registered office of the WOS is situated at Bhopal, Madhya Pradesh.

TECHNICAL ANALYSIS

MOST ACTIVE STOCKS PIVOTAL GUIDANCE

Company	Lower 2	Lower 1	Axis	Higher 1	Higher 2
NIFTY	8722.25	8786.84	8851.43	8916.02	8980.62
BANK NIFTY	18808.80	18948.09	19087.38	19226.66	19365.95
RELIANCE	868.13	874.56	880.99	887.42	893.85
RCOM	70.97	71.50	72.03	72.55	73.08
RELCAPITAL	451.75	455.09	458.44	461.78	465.13
REL INFRA	461.23	464.65	468.06	471.48	474.90
LT	1665.40	1677.74	1690.07	1702.40	1714.74
SSLT	215.11	216.70	218.29	219.88	221.48
ICICIBANK	326.83	329.26	331.68	334.10	336.52
SBIN	297.28	299.48	301.68	303.88	306.09
TATASTEEL	371.20	373.95	376.70	379.45	382.19
RPOWER	61.59	62.04	62.50	62.96	63.41
TATAPOWER	85.57	86.21	86.84	87.48	88.11
INFOSYSTCH	2266.49	2283.28	2300.06	2316.85	2333.63
BHEL	266.85	268.83	270.80	272.78	274.75
ONGC	327.66	330.09	332.51	334.94	337.37
ACC	1591.36	1603.15	1614.93	1626.72	1638.50
PUNJLLOYD	36.39	36.66	36.93	37.20	37.47
HDFCBANK	1061.24	1069.10	1076.95	1084.81	1092.67
MARUTI	3518.32	3544.37	3570.43	3596.48	3622.54
AXISBANK	553.95	558.05	562.16	566.26	570.36

BULLISH ON SHORT TERM

SBIN BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 307-309-311 SL 302

TATA CHEM BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 471-473-475 SL 463

Stocks Moving Sensex

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2675.55	[0.21]	8.91
ITC	396.05	1.75	5.39
O N G C	330.70	[0.82]	4.82
Reliance Inds.	873.10	[3.21]	4.81
HDFC Bank	1073.05	[0.63]	4.57
Infosys	2283.10	[1.79]	4.46
Coal India	382.75	[0.31]	4.11
St Bk of India	302.30	[0.02]	3.84

Stocks Moving Nifty

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2674.85	[0.18]	10.99
ITC	395.90	1.75	6.65
O N G C	331.25	[0.7]	5.95
Reliance Inds.	873.25	[3.12]	5.93
HDFC Bank	1072.55	[0.64]	5.63
Infosys	2284.30	[1.82]	5.50
Coal India	382.70	[0.62]	5.07
St Bk of India	302.25	[0.03]	4.73

DERIVATIVES NOTES

Institutional Investment Trends

(in Crores) Feb 20 2015

	BUY	SELL	OIEoD
INDEX FUTURES	2220.08	2861.83	20367.28
INDEX OPTIONS	20467.12	20509.76	63162.92
STOCK FUTURES	5667.38	5992.19	61085.37
STOCK OPTIONS	2802.98	2895.22	3765.41

- ✓ **Nifty February 2015 futures** were at 8846, a premium of 17.80 points over spot closing of 8828.20. Turnover on NSE's futures & options (F&O) segment rose to Rs 334260.43 crore from Rs 319915.62 crore during the previous trading session yesterday, 19 February 2015.
- ✓ **Jindal Steel & Power February 2015 futures** were at 194.10, near spot closing of 194. State Bank of India February 2015 futures were at 303.20, at a premium over spot closing of 302.20.
- ✓ **ICICI Bank February 2015 futures** were at 331.85, at a premium over spot closing of 330.45. In the spot market, the 50-unit CNX Nifty, lost 67.10 points or 0.75% to settle at 8,828.20, its lowest closing level since 16 February 2015.

Put Call Ratio

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
NIFTY	114,689,850	120,573,150	0.95
BANKNIFTY	7,557,450	12,161,800	0.62
-	-	-	-

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
JUBLFOOD	11,750	10,750	1.09
STAR	48,000	50,000	0.96
CAIRN	328,000	394,000	0.83

Put Call Ratio- (OI wise)

Symbol	Put	Call	Ratio
SYNDIBANK	3,480,000	2,710,000	1.28
HCLTECH	591,750	499,000	1.19
TATAMTRDVR	1,914,000	1,694,000	1.13

DIVIDEND AND OTHER INFORMATION

KSB Pumps Limited has informed the Exchange that the Board of Directors of the Company at its meeting held on February 20, 2015 have recommended Rs.5.50 per share of Rs.10/- each (55%) on 3,48,07,844 equity shares of Rs.10/- each fully paid up as dividend for the year ended December 31, 2014.

Coal India Limited has informed the Exchange that the Company has fixed Record Date as March 4, 2015 for the purpose of payment of Interim Dividend on Equity Shares for the Financial Year 2014-15, if declared by the Board.

Shreyas Shipping & Logistics Limited has informed the Exchange that March 6, 2015 being a Bank Holiday on account of Holi, the Warrant Date and Despatch Date for the purpose of Equity Dividend is rescheduled to March 5, 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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