



# NDA Securities Ltd

Member: NSE & BSE DP: NSDL

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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

### Euro Holds Slide as Greece Works on Commitments before Yellen

The euro stayed lower after a Greek official said the nation was working to finalize a list of pledges to the European Union as part of its four-month bailout extension. The currency declined versus most major peers yesterday after the Greek government sent a draft list of commitments to auditors. "Against the backdrop of the deal reached between Greece and eurozone finance ministers last week our economists note that a number of concerns remain, namely the fact that in some countries (including Greece) agreements will have to be ratified by parliaments," analysts at BNP Paribas SA wrote in a note to clients.

### Oil Holds Below \$50 as U.S. Supplies Seen Worsening Global Glut

Oil traded below \$50 a barrel before U.S. government data forecast to show crude inventories expanded from a record high in the world's biggest consumer. Futures were little changed in New York after falling 2.7 percent on Monday. Crude stockpiles probably rose by 3.75 million barrels last week, a Bloomberg News survey showed before an Energy Information Administration report on Wednesday. Supplies have increased the prior six weeks to 425.6 million, the most in records dating back to August 1982.

### Japan Stocks Fall as Crude Declines, Investors Await Greece, Fed

Japanese stocks fell, led by energy explorers as oil held below \$50 a barrel and as investors await testimony by Federal Reserve Chair Janet Yellen and a review by creditors of a list of debt-reduction policies by Greece. Oil explorer Inpex Corp. sank 2.8 percent as the Topix Mining Index fell the most among the 33 industry groups on the gauge. Honda Motor Co. slid 0.9 percent after saying Takanobu Ito will step aside as president of the auto maker.

## KEY INDICES

### Global Markets

Index	Close	Pt. Chg.	Change %
S&P 500	2109.66	-0.64	-0.03
NASDAQ	4960.97	+5.00	0.10
DOW JONES	18116.84	-23.60	-0.13
FTSE	6912.16	-3.04	-0.04
DAX	11130.92	+80.82	0.73
CAC 40	4862.30	+31.40	0.65
NIKKEI	18485.40	+18.48	0.10
HANG SANG	24717.59	-119.17	-0.48

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	8754.95	-78.65	-0.89
CNX NIFTY JUNIOR	19541.45	-154.95	-0.79
CNX 100	8749.15	-77.20	-0.87
CNX METAL	2601.20	-20.85	-0.80
S&P CNX 500	7147.55	-61.85	-0.86
CNX MIDCAP	13070.95	-129.45	-0.98
NIFTY MIDCAP 50	3401.20	-49.10	-1.42
SENSEX	28975.11	-256.30	-0.88

### Index Aggregates

	P/E	P/B	Div Yield
SENSEX	19.82	3.10	1.16
NIFTY	23.41	3.72	1.26

### Advances & Declines

Index	Adv.	Dec.	No Chng	A/D Ratio
NIFTY	8	42	0	0.19
BANK NIFTY	1	11	0	0.09

## NIFTY TOP GAINERS

### Indian Markets

Company	Close	Change (%)
POWERGRID	156.00	1.79
KOTAKBANK	1,316.00	1.37
M&M	1,265.00	1.04
TCS	2,700.00	0.91
SSLT	218.70	0.64

## NIFTY TOP LOSERS

### Indian Markets

Company	Close	Change (%)
ZEEL	342.75	-4.47
NMDC	137.05	-3.79
JINDALSTEL	187.70	-3.37
DLF	146.40	-3.27
RELIANCE	848.10	-2.86

## MARKET SUMMARY

Amidst choppy trade, the key domestic benchmarks ended lower for second day on Monday, led by losses in index heavyweights such as Reliance Industries, SBI, Tata Steel, Axis Bank. The market sentiments were dampened as investors turned cautious ahead of the key events including Economic Survey, Railway Budget and Union Budget along with the expiry of February series due later during the week. Further, lack of any positive development on the global front coupled with fund outflows by foreign investors also weighed on market sentiment, spoiling the party mood.

The BSE SENSEX closed at 28975.11 down by 256.3 points or by 0.88 per cent and then NSE Nifty ended at 8754.95 down by 78.65 points or by 0.89 per cent.

In the choppy trade yesterday, the BSE Sensex touched an intraday high of 29362.96 and intraday low of 28913.16, while the NSE Nifty touched intraday high of 8869 and intraday low of 8736.1 during the day's trade so far.

Meanwhile, BSE MIDCAP closed lower at 10745.42 down by 90.76 points or by 0.84 per cent while the BSE SMLCAP settled at 11389.48 down by 36.76 points or by 0.32 per cent below the base line.

On the sectoral front, consumer durables and oil & gas stocks emerged as top losers, falling as much as 1.99 per cent and 1.91 per cent respectively.

The Market breadth, indicating the overall health of the market, was weak. On BSE out of total shares traded 3181, shares advanced were 1268 while 1773 shares declined and 140 were unchanged.

The top losers of the BSE Sensex pack were Reliance Industries Ltd. (Rs. 851.15,-2.53%), GAIL (India) Ltd. (Rs. 399.90,-2.22%), Tata Steel Ltd. (Rs. 367.05,-2.04%), Axis Bank Ltd. (Rs. 549.45,-2.04%), State Bank of India (Rs. 296.25,-1.99%), among others.

On the flip side, Mahindra & Mahindra Ltd. (Rs. 1261.20,+0.99%), Sesa Sterlite Ltd. (Rs. 219.45,+0.94%), Tata Consultancy Services Ltd. (Rs. 2695.05,+0.76%), Larsen & Toubro Ltd. (Rs. 1685.95,+0.49%), NTPC Ltd. (Rs. 146.05,+0.45%), were among top gainers on BSE.

## NEWS UPDATES

### MACRO

Research and rating agency ICRA has maintained the subdued **revenue growth outlook for the hotel industry over the next 12 months with an expectation of 5-8% growth** in revenues by end of this financial year. However, growth is expected to strengthen to 9-11% next year driven by a modest increase in occupancy and small traction in rates.

### COMPANY

Travel firm **Thomas Cook India** has signed an agreement with Global Distribution Systems provider Amadeus. "Technology transformation is a strategic focus area for us at Thomas Cook India and we see Amadeus as a key enabler in this journey - its suite of technology solutions and add on products driving automation and catalysing efficiencies and productivity across our Thomas Cook India enterprise," Thomas Cook (India) COO IT and e-services, Amit Madhan said.

Drug major **Lupin** has received approval to market its generic bimatoprost ophthalmic solution in the US market. The company said it has received the final approval for its product, a generic version of Allergan Inc's Lumigan Ophthalmic Solution, from the US Food and Drug Administration (USFDA). "Lupin Pharmaceuticals Inc (LPI), the company's US subsidiary would commence marketing the product shortly," it added.

Sterlite Grid Limited, a subsidiary of **Sterlite Technologies Limited** has refinanced project loan for India's first 'Ultra Mega Transmission' project - East North Interconnection Company Limited [ENICL] within three months of the project becoming fully operational in November 2014. The new financing was arranged by Axis Bank, consisting of a long term loan of Rs 925 crores.

**Future Consumer Enterprise**, part of Kishore Biyani-led Future Group, has fully acquired Aadhaar Wholesale Trading and Distribution by buying 30 per cent equity stake from Godrej Agrovet and Anamudi Real Estates LLP. Prior to the deal, Aadhaar was a joint venture (JV) between the Future Group and Godrej Agrovet Ltd. The Future Group owned 70 per cent stake in the company.

**Hindalco Industries** said that it has bagged one more mine in the ongoing coal auction. Total traded quantity on the counter stood at over 5.51 lk shares. Hindalco's bid quoted at Rs. 3,001 per tonne, which was the highest bid in the auction for Gare Palma IV/4.

**GMR Infrastructure** said that it has entered into a definitive agreement to sell its 26% stake in Delhi Cargo Service Centre. Delhi Cargo Service Centre, a joint venture between Cargo Service Center India Private Limited and Delhi International Airport (Private) Limited (DIAL), operates cargo operations at DIAL.

**ITC** announced that IFCI has informed the Company vide letter dated 23 February 2015 that the Company has been declared as the highest / successful bidder for Park Hyatt Hotel located at 263-C Arossim, Cansaulim, Goa along with land and built up area of the hotel together with all buildings and structures and plant & machineries. The aforesaid assets of Blue Coast Hotels were put up on sale by IFCI through public auction under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

**Tata Power** Company announced that it has signed a Memorandum of Understanding with Siberian Coal Energy Company (SUEK) to develop opportunities in the energy sector. As part of the agreement, both Tata Power and SUEK will cooperate on identifying and targeting opportunities in the energy sector in Russia and other geographies of common interest in order to develop mutually beneficial transactions.

Gold & diamond jewellery manufacturer **Rajesh Exports Ltd** said it has bagged an export order worth Rs 732 crore from A1 Malek Jewellery, UAE. The order received is of designer range of gold and diamond studded jewellery and medallions, the company said in a statement. In a filing to the Bombay Stock Exchange, the company informed, "Rajesh Exports secures Rs 732 crores worth export order." Further, the order is to be completed by March 31, 2015, it said. The company said execution of this order will significantly add to the bottom line of the company.

## TECHNICAL ANALYSIS

### MOST ACTIVE STOCKS PIVOTAL GUIDANCE

Company	Lower 2	Lower 1	Axis	Higher 1	Higher 2
NIFTY	8635.50	8699.45	<b>8763.40</b>	8827.35	8891.30
BANK NIFTY	18656.03	18794.19	<b>18932.35</b>	19070.50	19208.66
RELIANCE	832.83	838.99	<b>845.16</b>	851.33	857.50
RCOM	67.49	67.99	<b>68.49</b>	68.99	69.49
RELCAPITAL	436.74	439.97	<b>443.21</b>	446.44	449.68
REL INFRA	447.21	450.52	<b>453.84</b>	457.15	460.46
LT	1663.43	1675.75	<b>1688.07</b>	1700.39	1712.71
SSLT	215.77	217.37	<b>218.97</b>	220.56	222.16
ICICIBANK	321.77	324.15	<b>326.54</b>	328.92	331.30
SBIN	289.27	291.41	<b>293.56</b>	295.70	297.84
TATASTEEL	358.44	361.09	<b>363.74</b>	366.40	369.05
RPOWER	58.17	58.61	<b>59.04</b>	59.47	59.90
TATAPOWER	82.93	83.54	<b>84.15</b>	84.77	85.38
INFOSYSTCH	2227.19	2243.69	<b>2260.18</b>	2276.67	2293.17
BHEL	266.36	268.33	<b>270.30</b>	272.27	274.25
ONGC	317.85	320.21	<b>322.56</b>	324.92	327.27
ACC	1580.64	1592.35	<b>1604.05</b>	1615.76	1627.47
PUNJLLOYD	34.45	34.70	<b>34.96</b>	35.21	35.47
HDFCBANK	1043.99	1051.72	<b>1059.45</b>	1067.18	1074.91
MARUTI	3509.94	3535.93	<b>3561.93</b>	3587.92	3613.91
AXISBANK	537.15	541.13	<b>545.10</b>	549.08	553.06

### BULLISH ON SHORT TERM

**WIPRO** BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 654-656-658 SL 645

**COAL IND** BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 387-389-391 SL 380

#### Stocks Moving Sensex

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2696.65	0.79	9.06
ITC	390.25	[1.46]	5.36
ONGC	324.85	[1.77]	4.77
Reliance Inds.	851.45	[2.48]	4.73
HDFC Bank	1067.50	[0.52]	4.58
Infosys	2265.60	[0.77]	4.47
Coal India	384.20	0.38	4.16
St Bk of India	296.55	[1.9]	3.80

#### Stocks Moving Nifty

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2695.05	0.76	11.16
ITC	390.15	[1.45]	6.60
ONGC	325.05	[1.87]	5.88
Reliance Inds.	851.15	[2.53]	5.82
HDFC Bank	1066.60	[0.55]	5.65
Infosys	2270.70	[0.6]	5.51
Coal India	383.85	0.3	5.13
St Bk of India	296.25	[1.99]	4.68

## DERIVATIVES NOTES

### Institutional Investment Trends

(in Crores) Feb 23 2015

	BUY	SELL	OIEoD
INDEX FUTURES	7354.50	7232.64	20364.81
INDEX OPTIONS	18827.35	20087.98	62385.61
STOCK FUTURES	14173.05	13642.81	61883.57
STOCK OPTIONS	2550.58	2694.63	3748.82

- ✓ **Nifty March 2015 futures** were at 8801.70, a premium of 46.75 points over spot closing of 8754.95. Nifty February 2015 futures were at 8742.10, a discount of 12.85 points compared with spot closing. Turnover on NSE's futures & options (F&O) segment declined to Rs 330799.56 crore from Rs 334260.43 crore during the previous trading session on Friday, 20 February 2015.
- ✓ **HDFC Bank February 2015 futures** were at 1062.15, at a discount compared to spot closing of 1063.10. State Bank of India February 2015 futures were at 295.15, near spot closing of 295.
- ✓ **Reliance Industries February 2015 futures** were at 849.05, near spot closing of 848.10. In the spot market, the 50-unit CNX Nifty lost 78.65 points or 0.89% to settle at 8,754.95.

#### Put Call Ratio

##### Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
NIFTY	96,555,425	115,996,850	0.83
BANKNIFTY	6,238,800	10,390,325	0.60
-	-	-	-

##### Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
DIVISLAB	250	125	2.00
MCLEODRUSS	7,000	7,000	1.00
RANBAXY	122,000	132,000	0.92

##### Put Call Ratio- (OI wise)

Symbol	Put	Call	Ratio
TCS	707,375	605,500	1.26
SUNTV	272,000	233,000	1.17
TATAMTRDVR	1,845,000	1,586,000	1.17

## DIVIDEND AND OTHER INFORMATION

**Dr. Datson's Labs Limited** has informed the Exchange that the following changes in designation have taken place for the respective person:- 1. Mr. Rajendra Kamath, as a Vice Chairman and Managing Director of the company with effect from February 15, 2015. 2. Mr. Mahesh Vaidya, as Non Executive Chairman of the company with effect from February 15, 2015.

**Agro Dutch Industries Limited** has informed the Exchange that the Consortium Lenders of the Company has taken over the Possession of Chennai Can Unit under Section 13(4) of SARFESI Act, 2002.

**Standard Chartered Plc** has informed the Exchange vide letter dated February 23, 2015 regarding the Indian Depository Receipts ("IDRs") of Standard Chartered PLC and updated operating guidelines.

### 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	<b>West Bengal</b>
Janak Puri	Shahadra			Kolkata
Kalkaji	Shastri Nagar	<b>Punjab</b>	<b>Bihar</b>	
Karol Bagh	Sheikh Sarai	Amritsar	Balia	<b>Mumbai</b>
Najafgarh	Siddharth Extension	Barnala	Darbhanga	Borivali
Naya Bazar	Vikaspuri	Jalandhar		
Netaji Subhash Place				

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