

**NDA Securities Ltd**

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**NDA Commodity Brokers Pvt Ltd**

Member: NCDEX &amp; MCX

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

# Morning Notes

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## GLOBAL NEWS

### Oil Rally Lifts Australian Stocks before Rates; Yen Gains

U.S. crude oil rose for a fourth day, set for its longest rally since August as strikes at American refineries bolstered gasoline futures. Australian stocks climbed before an interest-rate review and the yen advanced. West Texas Intermediate crude increased 0.7 percent to \$49.92 a barrel by 10:09 a.m. in Tokyo, sending the MSCI Asia Pacific Energy Index up 1.1 percent as gasoline added 0.7 percent. The S&P/ASX 200 Index climbed 0.3 percent in Sydney, rising a ninth day for its longest run of gains in 18 months, while Japanese stocks fell. Standard & Poor's 500 Index futures dropped 0.2 percent after a 1.3 percent jump in the U.S. gauge. The yen climbed 0.2 percent and Indian rupee forwards advanced.

### Japan Stocks Swing as Energy Shares Rise, Tire makers Fall

Japanese stocks swung between gains and losses as energy explorers rose and tiremakers fell after oil prices advanced to a one-month high. Inpex Corp., Japan's biggest explorer, jumped 5.3 percent while oil-services provider JGC Corp. rose 3 percent. Tire-makers fell as higher commodity prices threatened to increase costs, with Bridgestone Corp. tumbling 3.1 percent and Toyo Tire & Rubber Co. losing 2.1 percent. Sony Corp. added 1 percent after Credit Suisse Group AG raised its price target, citing strength in the games business and progress in restructuring the mobile division.

### Asia Stocks Follow U.S. Shares Higher as Oil Rises to Month High

Asian stocks rose, tracking a jump in U.S. equities, as energy shares led gains after oil rebounded to a one-month high. The MSCI Asia Pacific Index rose 0.2 percent to 140.62 as of 9:00 a.m. in Tokyo. Crude gained on speculation investors bought contracts to close out bearish bets amid a falling rig count. Shares in Australia climbed before the central bank reviews its benchmark interest rate.

## KEY INDICES

### Global Markets

Index	Close	Pt. Chg.	Change %
S&P 500	2020.85	+25.86	1.30
NASDAQ	4676.69	+41.45	0.89
DOW JONES	17361.04	+196.09	1.14
FTSE	6782.55	+33.15	0.49
DAX	10828.01	+133.69	1.25
CAC 40	4627.67	+23.42	0.51
NIKKEI	17489.58	-68.46	-0.39
HANG SANG	24474.17	-10.57	-0.04

Global data recorded/updated last as on 03 Feb 8.00 a.m. IST

### Indian Markets

Index	Close	Pt. Chg.	Change %
S&P CNX NIFTY	8797.40	-11.50	-0.13
CNX NIFTY JUNIOR	19729.95	+183.50	0.94
CNX 100	8798.20	+3.25	0.04
CNX METAL	2501.95	-11.35	-0.45
S&P CNX 500	7172.90	+6.20	0.09
CNX MIDCAP	13207.65	+83.55	0.64
NIFTY MIDCAP 50	3516.50	+32.20	0.92
SENSEX	29122.27	-60.68	-0.21

### Index Aggregates

	P/E	P/B	Div Yield
SENSEX	19.66	3.13	1.16
NIFTY	22.51	3.71	1.20

### Advances & Declines

Index	Adv.	Dec.	No Chng	A/D Ratio
NIFTY	22	28	0	0.78
BANK NIFTY	8	4	0	2.00

## NIFTY TOP GAINERS

### Indian Markets

Company	Close	Change (%)
HCLTECH	1,898.35	5.95
AXISBANK	620.75	5.55
HINDALCO	145.15	3.90
WIPRO	625.60	3.14
KOTAKBANK	1,358.55	2.75

## NIFTY TOP LOSERS

### Indian Markets

Company	Close	Change (%)
ASIANPAINT	808.90	-5.70
BHARTIARTL	360.00	-3.67
DRREDDY	3,138.80	-2.92
JINDALSTEL	154.10	-2.87
ACC	1,517.70	-2.74

## MARKET SUMMARY

The Indian benchmarks continued losing streak on Monday, retreating from record high, as investors booked profit ahead of Reserve Bank policy review tomorrow. The sentiment were also dented by dip in manufacturing activity, which expanded at the weakest pace in three months in January as new orders grew at a softer pace while price pressures eased, underlining a lingering slowdown in Asia's third biggest economy. The slower-than-expected growth in Indian manufacturing has bolstering the case for the Reserve Bank of India (RBI) to cut interest rates further. However, trimmed losses in closing hours amid firm European cues, led by select private banks, capital goods and information technology shares.

The BSE SENSEX settled at 29122.27, down by 60.68 points or by 0.21% and then NSE Nifty closed at 8797.4, down by 11.5 points or by 0.13%. The gauge measuring Indian manufacturing activity fell to 52.9 in January from a two-year high of 54.5 in December, with a reading above 50 signalling expansion, Markit Economics and HSBC reported on Monday.

In the bearish trade, the BSE Sensex touched an intraday high of 29268.13 and intraday low of 28958.52, while the NSE Nifty touched intraday high of 8840.8 and intraday low of 8751.1 during the day's trade. The BSE MIDCAP settled at 10799.13, up by 60.54 points or by 0.56%, while the BSE SMLCAP closed at 11456.84, up by 127.58 points or by 1.13%.

On the Sectoral front, FMCG and oil&gas stocks declined 1.77% and 0.54% respectively. The overall health of the market was positive. On BSE, out of total 3189 shares traded, 1710 shares advanced, 1339 shares declined and 140 shares remained unchanged.

The top losers of the BSE Sensex pack were Bharti Airtel Ltd. (Rs. 359.55, -3.54%), Dr. Reddy's Laboratories Ltd. (Rs. 3138.45, -3.04%), Hindustan Unilever Ltd. (Rs. 908.25, -2.63%), ICICI Bank Ltd. (Rs. 351.75, -2.60%), ITC Ltd. (Rs. 360.60, -2.17%), among others.

On the flip side, Axis Bank Ltd. (Rs. 617.05, +4.82%), Hindalco Industries Ltd. (Rs. 145.40, +4.01%), Wipro Ltd. (Rs. 625.00, +3.08%), Larsen & Toubro Ltd. (Rs. 1733.25, +1.95%), GAIL (India) Ltd. (Rs. 431.45, +1.70%), were among top gainers on BSE.

Sun Pharmaceutical Industries (up 1.42%) and Ranbaxy Laboratories (up 2.26%) edged higher. Spicejet (up 3.6%) and Jet Airways (India) (up 1.89%) edged higher. Bajaj Auto fell 1.65%. Tata Motors rose 1.32%. Mahindra & Mahindra (M&M) fell 1.35%. Coal India fell 1.54%. Lupin fell 2.12%. Grasim Industries fell 1.86%. IDFC rose 2.47%. JSW Energy rose 2.68%.

## NEWS UPDATES

### MACRO

**Car sales in January are estimated to have risen almost 8%** over the same month last year, despite an increase in prices on the back of 4-6% hike in excise duties from the month. The surprise development signals improving consumer sentiments as lower fuel prices lead to a drop in ownership costs, and confidence in the country's macro-economic growth potential returns.

### COMPANY

**Alstom T&D India** has successfully commissioned the Rajya Vidyut Prasaran Nigam (RVPN) 756 kV substation in Anta. Anta is Rajasthan's first 765 kV substation and the second largest with a total of twenty six bays, ten 756 kV bays and sixteen 400 kV bays. This substation will play a significant role in pooling and evacuating the power flow from the three major power plants in the State to the national grid.

Auto components maker **Bharat Forge** reported over two-fold jump in its standalone net profit at Rs 196.34 crore for the third quarter ended December on the back of robust growth in exports. The company's net profit stood at Rs 93.97 crore in the October-December quarter of the previous fiscal, Bharat Forge said in a filing to the BSE. The total standalone sales during the period under review also jumped 41.23% to Rs 1,142.09 crore as against Rs 808.62 crore during the same period of FY14.

Drug major **Lupin** has received approval from the US health regulator to sell a generic version of Vancocin capsules, used in treating diarrhoea, in the American market. The company has received final approval for its Vancomycin Hydrochloride Capsules in strengths of 125 mg and 250 mg from the US Food and Drugs Administration (FDA) to market a generic version of ANI Pharmaceuticals, Inc's Vancocin, Lupin Ltd said in a statement.

Commercial vehicle major **Ashok Leyland** posted an increase of 35.6 per cent in total sales during January 2015, at 10,639 units, as compared to 7,847 units during the same month of last year. The sales of Medium and Heavy Commercial Vehicles (M&HCV) grew by 44.8 per cent, to 8,005 units during the month this year, compared to 5,530 units during January, 2014. The sales of Light Commercial Vehicle (LCV) grew by 13.7 per cent, at 2,634 units during January, 2015, as against 2,317 units in the corresponding month of last year.

**Sun Pharma** and Ranbaxy have got the nod for their \$4 billion merger from US Federal Trade Commission (FTC), which terminated a key waiting period clause, paving way for the two firms to fast-track their deal. The US FTC has completed its review of the proposed merger deal and granted early termination of waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (HSR Act), Sun Pharmaceutical Industries and Ranbaxy Laboratories said in a joint statement.

**Infosys** announced a research agreement with Cornell University's School of Hotel Administration. As part of the one year partnership, Infosys will join the School of Hotel Administration's Center for Hospitality Research (CHR) advisory board. Infosys will actively participate in the research process at CHR. It will work with leading hospitality researchers and CHR partners to make the research agenda more relevant to the industry's current needs. Infosys will participate in judging the annual Industry Relevance Awards.

**Indian Oil Corporation Limited (IOCL)**, country's biggest oil marketer, has received an approval from its board of directors for the laying of Paradip-Hyderabad product pipeline, which is proposed for evacuation of the products from the upcoming Paradip refinery to storage depots in Andhra Pradesh and Telangana.

The country's largest car maker **Maruti Suzuki India (MSI)** reported 13.9 per cent increase in total sales at 1,16,606 units in January 2015 as against 1,02,416 units in the same period last year. The company said its domestic sales increased by 9.3 per cent during the month to 1,05,559 units as against 96,569 units in January 2014.

## TECHNICAL ANALYSIS

### MOST ACTIVE STOCKS PIVOTAL GUIDANCE

Company	Lower 2	Lower 1	Axis	Higher 1	Higher 2
NIFTY	8646.60	8710.63	<b>8774.67</b>	8838.70	8902.73
BANK NIFTY	19530.75	19675.38	<b>19820.02</b>	19964.65	20109.28
RELIANCE	896.40	903.03	<b>909.67</b>	916.31	922.95
RCOM	79.71	80.30	<b>80.89</b>	81.48	82.07
RELCAPITAL	483.43	487.01	<b>490.59</b>	494.17	497.75
REL INFRA	511.77	515.56	<b>519.35</b>	523.14	526.93
LT	1706.31	1718.94	<b>1731.58</b>	1744.21	1756.85
SSLT	196.26	197.71	<b>199.16</b>	200.62	202.07
ICICIBANK	343.97	346.52	<b>349.07</b>	351.61	354.16
SBIN	302.08	304.32	<b>306.56</b>	308.80	311.03
TATASTEEL	378.96	381.77	<b>384.57</b>	387.38	390.19
RPOWER	65.81	66.30	<b>66.79</b>	67.28	67.76
TATAPOWER	88.16	88.81	<b>89.47</b>	90.12	90.77
INFOSYSTCH	2091.43	2106.92	<b>2122.40</b>	2137.89	2153.38
BHEL	287.30	289.43	<b>291.56</b>	293.68	295.81
ONGC	343.23	345.77	<b>348.32</b>	350.86	353.40
ACC	1496.87	1507.95	<b>1519.04</b>	1530.12	1541.21
PUNJLLOYD	37.23	37.51	<b>37.78</b>	38.06	38.33
HDFCBANK	1069.86	1077.78	<b>1085.71</b>	1093.63	1101.55
MARUTI	3587.06	3613.63	<b>3640.19</b>	3666.76	3693.32
AXISBANK	607.37	611.87	<b>616.37</b>	620.86	625.36

### BULLISH ON SHORT TERM

**DABUR** BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 267-269-271 SL 261

**INFRATEL** BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 373-375-377 SL 367

#### Stocks Moving Sensex

Stock Name	LTP	Change (%)	Day's Weightage in %

#### Stocks Moving Nifty

Stock Name	LTP	Change (%)	Day's Weightage in %

## DERIVATIVES NOTES

### Institutional Investment Trends

(in Crores) Feb 02 2015

	BUY	SELL	OIEoD
INDEX FUTURES	1580.43	1583.82	22358.63
INDEX OPTIONS	12080.68	11311.25	49941.38
STOCK FUTURES	2982.93	4869.50	59019.79
STOCK OPTIONS	1786.97	1732.54	1863.37

- ✓ **Nifty February 2015 futures** were at 8,856.75, a premium of 59.35 points over spot closing of 8,797.40. Turnover on NSE's futures & options (F&O) segment declined to Rs 156779.72 crore from Rs 196875.58 crore on Friday, 30 January 2015.
- ✓ **ICICI Bank February 2015 futures** were at 355.55, at a premium over spot closing of 352.50. **Axis Bank February 2015 futures** were at 625.25, at a premium over spot closing of 620.75.
- ✓ **State Bank of India February 2015 futures** were at 311.20, at a premium over spot closing of 308.55. In the spot market, the 50-unit CNX Nifty, dropped 11.50 points or 0.13% to settle at 8,797.40, its lowest closing level since 22 January 2015.

#### Put Call Ratio

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

Symbol	Put	Call	Ratio
NIFTY	43,215,300	48,751,275	0.89
BANKNIFTY	2,098,275	3,385,500	0.62
-	-	-	-

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

Symbol	Put	Call	Ratio
BATAINDIA	3,750	1,500	2.50
INDUSINDBK	213,500	102,500	2.08
GRASIM	5,125	4,375	1.17

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

Symbol	Put	Call	Ratio
UBL	11,000	4,500	2.44
GRASIM	14,125	9,500	1.49
INDUSINDBK	271,500	195,500	1.39

## DIVIDEND AND OTHER INFORMATION

**Advanta Limited** has informed the Exchange that the Company has fixed Book Closure from April 11, 2015 to April 23, 2015 (both days inclusive) for the purpose of Annual General Meeting of the Company scheduled to be held on April 23, 2015.

**Future Consumer Enterprise Limited** has informed the Exchange that the Hon' ble High Court of Judicature at Bombay, has by an order passed on January 30, 2015, sanctioned the Scheme of Amalgamation of Future Agrovet Limited with the Company and their respective Shareholders.

**Bharat Forge Limited** has informed the Exchange that the Company has fixed Record Date as February 12, 2015 for the purpose of interim dividend.

### 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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