

**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

### Dollar Sinks as Volatility Drops to Record on Fed Rates Outlook

The dollar headed for its weakest in a month against major peers as currency volatility fell to a record amid prospects a sluggish U.S. economy will prompt the Federal Reserve to hold interest rates near zero for longer. The greenback headed for its sharpest drop in two months against the euro this week before U.S. data economists forecast will show manufacturing activity cooled and the economy shrank. The Fed said this week it will keep interest rates at almost zero for a "considerable time."

### China's Stock Futures Advance as Shares Poised for Weekly Loss

China's stock-index futures rose as the Shanghai gauge headed for a weekly loss. Futures on the CSI 300 Index (SHSZ300) expiring in June added 0.2 percent to 2,130.20 at 9:22 a.m. local time. Inner Mongolia Yili Industrial Group Co. may be active after its board approved investments by Yunfeng Investment Management (HK) and Citic Private Equity Funds Management Co. The Shanghai Composite Index (SHCOMP) fell 1.6 percent to 2,023.74 yesterday, the steepest loss since April 28. The gauge has dropped 2.3 percent this week amid concern the resumption of new share sales will divert funds from existing shares.

### Gold Set for Third Week of Increases on Fed Rates Outlook

Gold headed for the longest run of weekly advances since March after rising to a two-month high, as expectations that borrowing costs in the U.S. will remain low fueled demand for bullion as an alternative investment. The metal for immediate delivery climbed to \$1,322.12 an ounce, the highest level since April 15, after a 3.3 percent jump yesterday that was the biggest increase since September. Gold fell 0.4 percent to \$1,315.33 by 9:11 a.m. in Singapore, trimming this week's advance to 3 percent, according to Bloomberg generic pricing.

## KEY INDICES

### Global Markets

Index	Close	Pt. Chg.	Change %
S&P 500	1959.48	+2.50	0.13
NASDAQ	4359.33	-3.51	-0.08
DOW JONES	16921.46	+14.84	0.09
FTSE	6808.11	+29.55	0.44
DAX	10004.00	+73.67	0.74
CAC 40	4563.04	+32.67	0.72
NIKKEI	15375.50	+14.34	0.09
HANG SANG	23203.00	+35.27	0.15

Global data recorded/updated last as on 20 June 8.00 a.m. IST

### Indian Markets

Index	Close	Pt. Chg.	Change %
S&P CNX NIFTY	7540.70	-17.50	-0.23
CNX NIFTY JUNIOR	15954.45	-119.55	-0.74
CNX 100	7474.75	-23.00	-0.31
CNX METAL	3298.85	-21.80	-0.66
S&P CNX 500	6064.75	-20.10	-0.33
CNX MIDCAP	10646.70	-75.90	-0.71
NIFTY MIDCAP 50	3213.65	-24.40	-0.70
SENSEX	25201.80	-44.45	-0.18

### Index Aggregates

	P/E	P/B	Div Yield
SENSEX	18.66	2.83	1.38
NIFTY	20.52	3.44	1.30

### Advances & Declines

Index	Adv.	Dec.	No Chng	A/D Ratio
NIFTY	22	28	0	0.78
BANK NIFTY	1	11	0	0.09

## NIFTY TOP GAINERS

### Indian Markets

Company	Close	Change (%)
INDUSINDBK	556.15	2.60
TCS	2,280.15	2.38
INFY	3,307.00	2.05
ASIANPAINT	568.10	1.83
SUNPHARMA	642.50	1.44

## NIFTY TOP LOSERS

### Indian Markets

Company	Close	Change (%)
MCDOWELL-N	2,580.20	-7.93
BPCL	562.25	-4.98
ONGC	421.50	-4.79
KOTAKBANK	922.15	-3.97
MARUTI	2,371.25	-2.62

## MARKET SUMMARY

Plagued by global concerns and monsoon woes, the Indian benchmark equity indices have turned listless ending the day on a muted note. At closing, BSE SENSEX was at 25201.8, down by 44.45 points or by 0.18% and then NSE Nifty was at 7540.7, down by 17.5 points or by 0.23%. The BSE MIDCAP was at 8997.35, down by 37.9 points or by 0.42% while the BSE SMLCAP was at 9842.98, down by 30.66 points or by 0.31%. The BSE Sensex touched intraday high of 25425.85 and intraday low of 25069.66. The NSE Nifty touched intraday high of 7606.45 and intraday low of 7502.55.

Most hurt in yesterday's trade were the Oil & Gas companies dragging the index by over 3%. IT stocks and auto stocks were firm. IT stocks rejoiced over the news that the US government is set to dole out contracts worth USD 1.4 billion dollars and Infosys may be a frontrunner to get a USD 400 million deal. IT bellwether Infosys is assumed to be the biggest beneficiary of the deal ; the stock gained 2.09% in yesterday's trade. Meanwhile the Department of Telecommunications is all set to roll out a National Broadband Policy within 100 days that would treat high-speed Internet access a basic right like education and health.

Indian stocks witnessed high intraday volatility today, 19 June 2014. Key benchmark indices edged higher in early trade as Asian stocks rose after the US Federal Reserve after a monetary policy review on Wednesday, 18 June 2014, said a highly accommodative stance of monetary policy for the US economy remains appropriate at this juncture. Volatility struck the bourses in morning trade as the key benchmark indices retreated from intraday high hit in early trade only to regain strength later. The 50-unit CNX Nifty regained positive zone soon after reversing intraday gain to briefly turn negative. Volatility continued in mid-morning trade as the key benchmark indices regained positive zone after hitting fresh intraday low in negative zone. Key benchmark indices extended fall and hit fresh intraday low in early afternoon trade. The benchmark indices recovered from the day's low in afternoon trade as European stocks rose in early trade there. Key benchmark indices rebounded from intraday low to regain positive zone in mid-afternoon trade. Intraday volatility continued in late trade.

The overall trend of the market was negative. On BSE, out of total 3207 shares traded, 1470 shares advanced, 1635 shares declined and 102 shares remained unchanged. The top losers of the BSE Sensex pack were Oil And Natural Gas Corporation Ltd. (Rs. 420.45, -5.13%), Maruti Suzuki India Ltd. (Rs. 2378.50, -2.48%), Reliance Industries Ltd. (Rs. 1041.40, -2.38%), Coal India Ltd. (Rs. 386.40, -1.94%), GAIL (India) Ltd. (Rs. 442.70, -1.88%).

The top losers of the NSE Nifty pack were United Spirits Ltd. (Rs. 2601.20, -7.18%), Oil And Natural Gas Corporation Ltd. (Rs. 420.75, -4.96%), Bharat Petroleum Corporation Ltd. (Rs. 564.45, -4.61%), Kotak Mahindra Bank Ltd. (Rs. 923.65, -3.81%), Reliance Industries Ltd. (Rs. 1042.10, -2.31%). Oil and gas stocks dropped. Private sector oil explorer Cairn India fell 1.36%. Shares of PSU OMCs dropped after international crude oil prices firmed up. HPCL (down 3.9%) and Indian Oil Corporation (down 2.88%), edged lower.

## NEWS UPDATES

### MACRO

**A decision on hiking passenger fares and on allowing foreign direct investment in railways is likely to be taken before the Rail Budget**, the government said. A discussion on these matters is already on and a decision regarding them will be taken shortly, Railway Minister Sadananda Gowda said.

### COMPANY

**Tata Motors**-owned Jaguar Land Rover has announced an investment of 200 million pounds at its Halewood plant in the UK to support introduction of its upcoming SUV Discovery Sport. The Halewood plant, which is already home to the company's fastest selling model of all time - the Range Rover Evoque, has benefited from a 200-million-pound investment to support the introduction of the first member of the all-new Land Rover Discovery family, the company said in a statement.

Wind turbine maker **Suzlon Energy** has been given a go-ahead by the power generation firm CLP India to start manufacturing equipment for the latter's project in Rajasthan. "Suzlon announced that it has received the Notice to Proceed (NTP) from CLP India for a 100.8 MW wind power project," the company said in a statement.

The Mumbai-based **Cipla** has collaborated with Hetero Drugs to launch a biosimilar version of 'Darbepoetin alfa' under the brand name 'Actorise'. The co-marketing deal offers Cipla a license to make the drug for Indian market. The product is indicated for the treatment of anaemia caused due to chronic kidney disease.

Car market leader **Maruti Suzuki India** (MSI) has commissioned a solar power plant at its Manesar facility to harness renewable energy source in line with its policy of adopting Eco-friendly technologies. The 1MW solar power plant has been set up at an investment of Rs 10.3 crore and was commissioned this month, the company said in statement.

**GMR Infrastructure**, the Bangalore-based infrastructure developer, has said that it has won the arbitration proceedings which it had initiated against the Government of Maldives (GoM), after the earlier Government in Maldives unilaterally cancelled the \$500 million contract given to GMR to upgrade and maintain the Male International Airport during late 2012.

IT services company **HCL Technologies** said its customer, Prudue Pharma LP, has extended an IT infrastructure management contract that was originally signed in 2010. The financial terms of the initial contract as well as the extension were not disclosed. Under the new terms of the contract, HCL Technologies will expand collaboration with the US-based pharmaceutical company on its ongoing IT and infrastructure management, by extending support to existing projects such as data center management. HCL Technologies will also work on new assignments such as virtualisation, back up transformation and future product rollouts.

The **Paradip Port Trust**, a major port in Odisha, along with the state government and the Adani group-owned Dhamra Port are expected to sign a memorandum of understanding to develop the Jokadia to Paradip and Dhamra stretch of Kharsua river for inland trade. The 201-kms stretch is part of the national waterways 5 that starts at the Talcher river and has the Kharsua and the Brahmani rivers as its part.

## TECHNICAL ANALYSIS

### MOST ACTIVE STOCKS PIVOTAL GUIDANCE

Company	Lower 2	Lower 1	Axis	Higher 1	Higher 2
NIFTY	7490.54	7520.30	<b>7562.11</b>	7594.25	7632.33
BANK NIFTY	14914.66	15025.11	<b>15135.56</b>	15246.01	15356.46
RELIANCE	1034.69	1042.35	<b>1050.01</b>	1057.67	1065.34
RCOM	147.81	148.91	<b>150.00</b>	151.10	152.19
RELCAPITAL	608.44	612.95	<b>617.45</b>	621.96	626.47
REL INFRA	731.91	737.33	<b>742.75</b>	748.17	753.59
LT	1644.21	1656.39	<b>1668.57</b>	1680.74	1692.92
SSLT	292.65	294.81	<b>296.98</b>	299.15	301.32
ICICIBANK	1395.80	1406.13	<b>1416.47</b>	1426.81	1437.14
SBIN	2587.80	2606.96	<b>2626.12</b>	2645.29	2664.45
TATASTEEL	512.36	516.15	<b>519.95</b>	523.74	527.54
RPOWER	101.42	102.17	<b>102.92</b>	103.67	104.42
TATAPOWER	103.09	103.86	<b>104.62</b>	105.38	106.15
INFOSYSTCH	3242.35	3266.36	<b>3290.38</b>	3314.39	3338.40
BHEL	238.40	240.17	<b>241.93</b>	243.70	245.46
ONGC	416.54	419.62	<b>422.71</b>	425.79	428.87
ACC	1446.04	1456.75	<b>1467.45</b>	1478.16	1488.87
PUNJLLOYD	57.68	58.11	<b>58.54</b>	58.96	59.39
HDFCBANK	817.34	823.39	<b>829.45</b>	835.50	841.55
MARUTI	2365.73	2383.25	<b>2400.77</b>	2418.29	2435.81
AXISBANK	1818.54	1832.01	<b>1845.48</b>	1858.94	1872.41

### BULLISH ON SHORT TERM

**WIPRO** BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 543-545-547 SL 535

**TITAN** BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 326-328-330 SL 319

#### Stocks Moving Sensex

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2,275.10	2.2	10.50
O N G C	420.45	[5.1]	8.48
Reliance Inds.	1,041.40	[2.4]	7.93
ITC	336.30	1.0	6.30
Coal India	386.40	[1.9]	5.75
HDFC Bank	825.65	[1.0]	4.68
St Bk of India	2,606.10	[1.2]	4.58
Infosys	3,312.40	2.1	4.48

#### Stocks Moving Nifty

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2,276.05	2.2	8.56
O N G C	420.75	[5.0]	6.91
Reliance Inds.	1,042.10	[2.3]	6.46
ITC	336.25	1.0	5.14
Coal India	385.15	[2.3]	4.69
HDFC Bank	825.75	[1.1]	3.82
St Bk of India	2,605.45	[1.4]	3.74
Infosys	3,311.90	2.2	3.65

## Good for Delivery

### **Suzlon Energy**

Wind turbine maker Suzlon Energy has been given a go-ahead by the power generation firm CLP India to start manufacturing equipment for the latter's project in Rajasthan.

"Suzlon announced that it has received the Notice to Proceed (NTP) from CLP India for a 100.8 MW wind power project," the company said in a statement.

The notice to proceed was given to Suzlon after CLP India received the approval from the Rajasthan government to commence work on the project. The project, located at Tejuva in Rajasthan, will comprise 48 units of Suzlon's 2.1 MW wind turbines, the statement said.

According to sources, the total value of the order is around Rs 750 crore and the equipment will be delivered to CLP India in the next 9-12 months. "Upon completion, this project will boost CLP India's wind power portfolio to close to 1,000 MW," the statement added.

"With large reserves of untapped (wind energy) potential that spells out a great opportunity for this sector to grow exponentially. It has been a key area of thrust for us over the past 4-5 years and we are committed to growing it over the next few years as well," Rajiv Mishra, Managing Director, CLP India, said.

"This contract is another milestone for our business in India. Through our comprehensive capabilities across wind energy value chain and end-to-end solutions, we will assist CLP India in further expanding their wind energy footprint in India," Tuli Tanti, Chairman, Suzlon Group, said. **Accumulate.**

### **Maruti Suzuki**

Car market leader Maruti Suzuki India (MSI) has commissioned a solar power plant at its Manesar facility to harness renewable energy source in line with its policy of adopting Eco-friendly technologies.

The 1MW solar power plant has been set up at an investment of Rs 10.3 crore and was commissioned this month, the company said in statement.

Commenting on the initiative, MSI Executive Director, (Plant) Rajiv Gandhi said: "With the launch of 1MW photo voltaic solar power plant, Maruti Suzuki has taken the first step to harness renewable solar energy".

The initiative is in line with the Company's philosophy of adopting environment friendly technologies that may have high upfront costs, but help bring down CO2 emissions, he added.

"Solar energy is abundant, versatile and efficient. Through this solar facility the company will be able to contribute towards environment. Going forward, the company is committed to expand its environment care initiatives", Gandhi added.

The solar power plant will help the company offset CO2 emissions to the tune of over 1,200 tonnes annually, MSI said. **Accumulate.**

## DERIVATIVES NOTES

### Institutional Investment Trends

(in Crores) June 19, 2014

	BUY	SELL	OIEoD
INDEX FUTURES	2264.46	2725.13	14052.01
INDEX OPTIONS	19610.24	18314.16	68617.13
STOCK FUTURES	3727.39	3543.85	55041.92
STOCK OPTIONS	2902.39	2915.58	4444.19

- ✓ **Nifty June 2014 futures** were at 7557.75, at a premium of 17.05 points over spot closing of 7540.70. Turnover on NSE's futures & options (F&O) segment declined to Rs 241537.32 crore from Rs 284159.16 crore on Wednesday, 18 June 2014.
- ✓ **Tata Motors DVR June 2014 futures** were at 317.05, at a premium over spot closing of 315.35. **ONGC June 2014 futures** were at 422.80, near spot closing of 421.50.
- ✓ **United Spirits June 2014 futures** were at 2396, at a discount compared to spot closing of 2580.20. In the spot market, the 50-unit CNX Nifty lost 17.50 points or 0.23% to settle at 7,540.70, its lowest closing level since 16 June 2014.

### Put Call Ratio

#### Put Call Ratio-Index Options

Symbol	Put	Call	Ratio
NIFTY	41,306,050.00	46,269,050.00	0.89
BANKNIFTY	2,093,375.00	2,388,400.00	0.88
-	-	-	-

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

Symbol	Put	Call	Ratio
MCLEODRUSS	511,000.00	311,000.00	1.64
AUROPHARMA	924,500.00	896,500.00	1.03
GAIL	563,000.00	569,000.00	0.99

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

Symbol	Put	Call	Ratio
IOC	142,000.00	138,000.00	1.03
AUROPHARMA	562,000.00	590,500.00	0.95
AXISBANK	821,250.00	871,000.00	0.94

## DIVIDEND AND OTHER INFORMATION

**Thermax Limited** has informed the Exchange that the Company has fixed Book Closure from July 14, 2014 to July 22, 2014 for the purpose of Annual general meeting of the company to be scheduled to be held on July 22, 2014 and dividend.

**Astra Microwave Products Limited** has informed the Exchange that the Register of Members will remain close from July 24, 2014 to July 31, 2014 (both days inclusive) for the purpose of Annual General Meeting & payment of Dividend for financial year 2013-14.

**Timken India Limited** has informed the Exchange that the Company has fixed Book Closure from August 6, 2014 to August 13, 2014 for the purpose of Annual General Meeting of the Company scheduled to be held on August 13, 2014.

### 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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