

**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

Yen Stays Strong as Top Forecaster Halts Sell Call on Oil Slump

The yen held gains against most major counterparts on haven demand and as the currency's best forecaster says he hasn't recommended selling it in a few months with lower oil prices helping Japan's trade balance. A gauge of the dollar closed yesterday at almost the highest level in a decade as the Federal Reserve considers the timing of its first interest-rate increase since 2006. Australia's dollar, Norway's krone and the Canadian loonie were little changed after sliding yesterday when the Bloomberg Commodity Index dropped to a 12-year nadir.

Oil Drops From 5 1/2-Year Low as U.S. Supply Seen Adding to Glut

Oil extended losses amid speculation that the first gain in U.S. crude stockpiles in three weeks would add to the glut that's driven prices to the lowest in 5 1/2 years. Futures fell for a third day, dropping as much as 1 percent in New York. Crude inventories probably expanded by 1.75 million barrels last week, according to a Bloomberg News survey before government data tomorrow. The United Arab Emirates will stick to its plan to increase output capacity, even as prices slump amid ample supply, Energy Minister Suhail Al Mazrouei said.

China's Stock-Index Futures Are Little Changed Before Trade Data

China's stock-index futures were little changed before the release of the December trade data. Futures on the CSI 300 Index (SHSZ300) expiring in January lost 0.1 percent to 3,531.40 as of 9:17 a.m. Citigroup cut its rating for CSI 300 stocks to neutral, saying economic fundamentals don't support further gains for the index and earnings won't grow as robustly as in previous bull markets. BBMG Corp. may decline after estimating net income dropped by as much as 25 percent last year.

KEY INDICES

Global Markets

Index	Close	Pt. Chg.	Change %
S&P 500	2028.26	-16.55	-0.81
NASDAQ	4664.71	-39.36	-0.84
DOW JONES	17640.84	-96.53	-0.54
FTSE	6501.42	+0.28	0.00
DAX	9781.90	+133.40	1.38
CAC 40	4228.24	+49.17	1.18
NIKKEI	16873.16	-323.76	-1.89
HANG SANG	24036.02	+9.56	0.04

Global data recorded/updated last as on 13 Jan 8.00 a.m. IST

Indian Markets

Index	Close	Pt. Chg.	Change %
S&P CNX NIFTY	8323.00	+38.50	0.46
CNX NIFTY JUNIOR	18714.60	+80.65	0.43
CNX 100	8327.05	+38.10	0.46
CNX METAL	2555.20	-43.90	-1.69
S&P CNX 500	6815.05	+32.05	0.47
CNX MIDCAP	12642.55	+59.30	0.47
NIFTY MIDCAP 50	3379.05	+38.10	1.14
SENSEX	27585.27	+126.89	0.46

Index Aggregates

	P/E	P/B	Div Yield
SENSEX	18.71	2.99	1.23
NIFTY	21.27	3.51	1.27

Advances & Declines

Index	Adv.	Dec.	No Chng	A/D Ratio
NIFTY	25	24	1	1.04
BANK NIFTY	11	1	0	11.00

NIFTY TOP GAINERS

Indian Markets

Company	Close	Change (%)
INDUSINDBK	836.00	4.24
HINDUNILVR	899.00	3.98
TECHM	2,758.40	2.91
LT	1,533.00	2.18
HCLTECH	1,575.00	1.91

NIFTY TOP LOSERS

Indian Markets

Company	Close	Change (%)
COALINDIA	359.00	-4.28
CAIRN	235.80	-2.96
HINDALCO	151.00	-2.58
JINDALSTEL	149.00	-2.52
BHARTIARTL	348.75	-1.98

MARKET SUMMARY

Amidst choppy trade, the Indian benchmarks closed on a bullish note on Monday as investors turn optimistic ahead of key economic data due for release later today. Supported by gains in financial, consumer goods, and FMCG stocks, the 30-share Sensex advanced for the third successive session, clocked gains of nearly 130 points. The broader market also joined the party with both BSE Midcap and Smallcap indices ended 1% higher. On the macro front, the government is scheduled to release index of industrial growth for November and consumer price inflation for December later today.

FMCG stocks edged higher, with Hindustan Unilever (HUL) hitting record high. Index heavyweight and cigarette maker ITC edged higher. Capital goods stocks also gained.

The BSE SENSEX settled at 27585.27, up by 126.89 points or by 0.46% and the NSE Nifty closed at 8323, up by 38.5 points or by 0.46%. During the day's trade, the BSE Sensex touched intraday high of 27620.66 and intraday low of 27323.74, while the NSE Nifty touched intraday high of 8332.60 and intraday low of 8245.60.

Meanwhile, the broader markets, BSE MIDCAP settled at 10486.18, up by 60.17 points or by 0.58% while the BSE SMLCAP closed at 11291.5, up by 93.16 points or by 0.83%.

On the Sectoral front, CGS and FMCG gained 1.55% and 1.42% respectively. The overall trend of the market was positive. On BSE, out of total 3176 shares traded, 1721 shares advanced, 1323 shares declined and 132 shares remained unchanged.

The top gainers of the BSE Sensex pack were Hindustan Unilever Ltd., Larsen & Toubro Ltd. (Rs. 1534.70, +2.29%), Infosys Ltd. (Rs. 2114.75, +1.98%), Housing Development Finance Corporation Ltd. (Rs. 1129.70, +1.57%), ICICI Bank Ltd. (Rs. 347.00, +1.43%), among others.

On the flip side, Coal India Ltd. (Rs. 358.70, -4.54%), Hindalco Industries Ltd. (Rs. 151.05, -2.55%), Bajaj Auto Ltd. (Rs. 2335.00, -1.95%), Bharti Airtel Ltd. (Rs. 349.55, -1.92%), Hero MotoCorp Ltd. (Rs. 2936.20, -1.90%), were among top losers on BSE.

FMCG stocks gained. Colgate Palmolive (India) (up 0.26%), Dabur India (up 2.5%), Godrej Consumer Products (up 3.34%), Nestle India (up 1.26%), and Tata Global Beverages (up 0.97%) gained.

Hindustan Unilever (HUL) gained 3.98% to Rs 897.90, after hitting record high of Rs 899.65 in intraday trade. Index heavyweight and cigarette maker ITC rose 0.24% to Rs 357.55. The stock hit high of Rs 361.50 and low of Rs 356.25.

Capital goods stocks edged higher. Alstom India (up 5.27%), Bharat Heavy Electricals (Bhel) (up 1.53%), L&T, Punj Lloyd (up 2.06%), Thermax (up 0.57%) and Siemens (up 1.53%) gained.

NEWS UPDATES

MACRO

Exceeding the expectation of a **marginal improvement after contracting 4.2 per cent the previous month, India's industrial output grew 3.8 per cent in November**, showed the Index of Industrial Production (IIP) data released on Monday. The rate of retail inflation, as measured by the consumer price index (CPI), meanwhile, rose to five per cent in December from 4.4 per cent in November.

COMPANY

Wind turbine maker **Suzlon Energy Ltd** expressed its intention to develop clean energy projects in Gujarat of about 3000 MW over the next five years. The projects are expected to attract investments of over Rs 24,000 crore in the state with a potential to create 6000 plus direct jobs, the company said in a statement. In a filing to the Bombay Stock Exchange, the company informed, "Suzlon expresses intent to develop up to 3000 MW of clean energy projects in Gujarat in the next 5 years."

Adani Enterprises announced that the company has tied up with Australia's Woodside Energy to source liquefied natural gas (LNG), and for oil & gas exploration and production opportunities. "Adani Enterprises has signed a memorandum of understanding (MoU) with Australian energy major Woodside Energy for cooperation for exploring business opportunities across a broad spectrum in oil and gas sector in India, as part of the Vibrant Gujarat initiative," the company said in a statement.

Kumarmangalam Birla said that the diversified **Aditya Birla Group** will invest Rs 20,000 crore over a period of time in Gujarat to ramp up capacities across various existing facilities, as per the PTI report. "We will be continuing to grow our businesses here. On the anvil are brownfield expansions at our cement plant in Sevagram, the VSF plants in Vilayat and Bharuch, and along with that, expansion in metal plants (among others). Our investments will be close to Rs 20,000 crore, as we see it," he said at the Vibrant Gujarat Summit. He further said that for his company, Gujarat is the most preferred investment destination in India.

Mukesh Ambani led **Reliance Industries** announced Rs 100,000 crore investments across businesses in the next 12-18 months and said India was on the path to become the world's fastest growing economy, as per the PTI report. The investments will be in expanding petrochemical production capacity as well as in launch the much-awaited 4G broadband services while contributing to 'Make in India' and Digital India initiatives.

Welspun Renewables announced an investment of Rs 8,300 crore in Gujarat to set up about 1,000 MW solar and wind capacities, as per the PTI report. At the Vibrant Gujarat Summit, Welspun Renewables committed to set up 500 MW wind and 600 MW solar capacities with Gujarat Urja Vikas Nigam (GUVNL). "An investment of Rs 8,300 crore will be poured to develop over 1 GW capacities in Gujarat. The IPP (Independent Power Producer) made these commitments during the first day of the Vibrant Gujarat summit," the company said in a statement.

NIIT, a global leader in skills and talent development, has entered into a Memorandum of Understanding (MoU) with Guian New Area in the Guizhou province of China, to offer programs in new-age IT, with special focus on Big Data. The MoU was signed by Mr. Rahul Keshav Patwardhan, CEO Designate, NIIT Ltd during his recent visit to China and Mr. Ma Chang Qing, Head of the Guizhou Guian New District.

Tera Software announced, Company have received an order from Government of Andhra Pradesh, Office of the Commissioner of Civil Supplies, A.P., Hyderabad for Automation of PDS (Public Distribution system) across 6,486 Fair Price Shops in four Districts of A.P - Srikakulam, Vizianagaram, Visakhapatnam and East Godavari. The total value of the order is around Rs. 32 cr.

Era Infra Engineering reports that company has been awarded the "Rehabilitation and Upgradation of NH-216 from km 3.800 to Km 90.460 (Raigarh to Sarapalli Section) in the state of Chattisgarh to two-lanes with paved shoulders under NHDP-IV on EPC basis at an estimated cost of Rs. 3,287,111,017/-."

TECHNICAL ANALYSIS

MOST ACTIVE STOCKS PIVOTAL GUIDANCE

Company	Lower 2	Lower 1	Axis	Higher 1	Higher 2
NIFTY	8177.58	8238.14	8298.70	8359.26	8419.82
BANK NIFTY	18436.49	18573.02	18709.55	18846.08	18982.61
RELIANCE	839.11	845.32	851.54	857.75	863.96
RCOM	76.43	77.00	77.56	78.13	78.70
RELCAPITAL	463.06	466.49	469.91	473.34	476.77
REL INFRA	478.26	481.80	485.34	488.88	492.43
LT	1498.35	1509.44	1520.54	1531.63	1542.73
SSLT	203.03	204.54	206.04	207.54	209.05
ICICIBANK	338.96	341.47	343.98	346.49	349.00
SBIN	300.70	302.93	305.16	307.38	309.61
TATASTEEL	390.52	393.41	396.30	399.19	402.08
RPOWER	60.18	60.63	61.07	61.52	61.97
TATAPOWER	52.46	52.85	53.24	53.62	54.01
INFOSYSTCH	2070.73	2086.06	2101.40	2116.73	2132.07
BHEL	252.78	254.65	256.52	258.40	260.27
ONGC	343.13	345.68	348.22	350.76	353.30
ACC	1381.14	1391.36	1401.59	1411.82	1422.05
PUNJLLOYD	36.55	36.82	37.09	37.37	37.64
HDFCBANK	954.72	961.79	968.86	975.93	983.00
MARUTI	3412.86	3438.13	3463.41	3488.68	3513.96
AXISBANK	491.69	495.33	498.97	502.61	506.25

BULLISH ON SHORT TERM

ICICI BANK

BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 350-352-354 SL 344

ADANI ENT

BUY AS QUICKDELIVERY FOR BTST/T+2 WITH TARGETS OF 521-524-526 SL 513

Stocks Moving Sensex

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2512.05	[0.01]	10.87
O N G C	347.90	[0.9]	6.58
ITC	357.95	0.35	6.32
Reliance Inds.	850.55	[1.15]	6.08
Infosys	2114.75	1.98	5.37
HDFC Bank	968.10	[0.68]	5.17
St Bk of India	307.05	1.24	5.07
Coal India	358.70	[4.54]	5.01

Stocks Moving Nifty

Stock Name	LTP	Change (%)	Day's Weightage in %
TCS	2509.70	[0.1]	8.85
O N G C	347.70	[0.94]	5.35
ITC	357.85	0.27	5.15
Reliance Inds.	850.30	[1.16]	4.95
Infosys	2115.95	2	4.37
HDFC Bank	967.05	[0.88]	4.21
St Bk of India	307.10	1.29	4.12
Coal India	357.85	[4.59]	4.08

DERIVATIVES NOTES

Institutional Investment Trends

(in Crores) Jan 12, 2015

	BUY	SELL	OIEoD
INDEX FUTURES	1135.47	1380.15	12903.77
INDEX OPTIONS	10399.22	10286.28	59212.83
STOCK FUTURES	2154.47	2351.33	50135.25
STOCK OPTIONS	1795.33	1803.59	3063.13

- ✓ **Nifty January 2015 futures** were at 8362.50, a premium of 39.50 points over spot closing of 8323. Turnover on NSE's futures & options (F&O) segment declined to Rs 173406.54 crore from Rs 257439.14 crore on Friday, 9 January 2015.
- ✓ **Infosys January 2015 futures** were at 2116.50, at a premium over spot closing of 2112.95. Hindustan Unilever January 2015 futures were at 899.40, near spot closing of 899.
- ✓ **State Bank of India January 2015 futures** were at 308.85, at a premium over spot closing of 306.90. In the spot market, the 50-unit CNX Nifty rose 38.50 points or 0.46% to settle at 8,323, its highest closing level since 5 January 2015.

Put Call Ratio

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
NIFTY	67,994,150	64,239,725	1.06
BANKNIFTY	2,880,150	3,806,350	0.76
-	-	-	-

Put Call Ratio-(Volume wise)

Symbol	Put	Call	Ratio
CNXIT	75	50	1.50
CAIRN	1,194,000	979,000	1.22
SRTRANSFIN	500	500	1.00

Put Call Ratio- (OI wise)

Symbol	Put	Call	Ratio
HINDUNILVR	2,495,000	1,731,500	1.44
GRASIM	39,000	33,000	1.18
BHEL	3,206,000	2,777,000	1.15

DIVIDEND AND OTHER INFORMATION

Symphony Limited has informed the Exchange that the Company has fixed Record Date as January 23, 2015 for the purpose of interim dividend for year 2014-15.

Hatsun Agro Product Limited has informed the Exchange that the Company has fixed January 30, 2015 as Record Date for the purpose of payment of Interim Dividend, if declared.

Supreme Industries Limited has informed the Exchange that the Company has fixed Record Date as January 29, 2015 for the purpose of payment of Interim Dividend, if and to the extent as may be declared, by the Board of Directors at its meeting.

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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