

SGX NIFTY : 8209 ( 21 Pt Up)

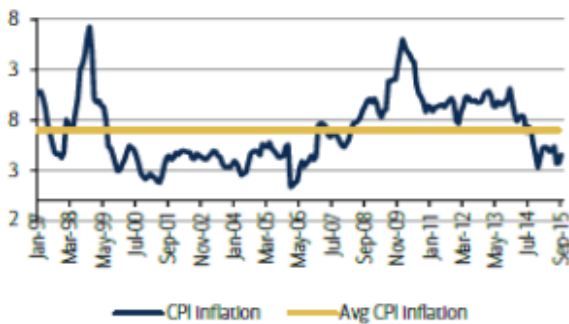
### Quote of the Day

"There's a clarity that comes with great ideas: You can explain why something's a great business, how and why it's cheap, why it's cheap for temporary reasons and how, on a normal basis, it should be trading at a much higher level. You're never sitting there on the 40th page of your spreadsheet, as Buffett would say, agonizing over whether you should buy or not."

Joel Greenblatt

### Chart of the Day

#### CPI Inflation Trend



### Index Action Nifty ( 31st May 16 )



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### Market

Name	Value	Change
Sensex	2,667.96	(57.64)
Nifty	8160.10	(18.40)
DOW	17,847.00	(25.00)
NASDAQ	4,948.06	14.55
CAC	4,505.62	(23.78)
DAX	10,262.74	(70.49)
FTSE	6,230.79	(40.00)
NIKKIE	17,137.60	(97.38)
HANG SENG	20,818.52	3.43
EW ALL SHARE	13892.00	(43.65)

### Instituional Turnover

#### FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
31-May-16	18888.61	19003.13	(114.52)
May,16	49636.34	49230.63	405.71
2016	378990.68	376738.36	2252.32

#### DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
31-May-16	2836.68	2776.40	60.28
May,16	21498.54	18200.23	3298.31
2016	162309.39	153836.34	8473.05

### Commodity Price

Commodity/Currencies	Value	
GOLD	28627.00	↑
SILVER	38400.00	↓
CRUDEOIL	3333.00	↓
COPPER	312.50	↑
NATURALGAS	155.00	↑
DOLLAR/RS.	67.26	↑
EURO/RS.	74.74	↓
POUND/RS.	97.37	↑

## Market Snapshot

### Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
GOKEX	19.99	CLARIS	33.62	PRIMESECU	136.27
KOHINOOR	17.56	INDOTECH	30.49	STOREONE	93.94
CALSREF	16.67	MANAKSIA	28.38	TATAMETALI	92.68
RODIUM	15.90	YBRANTDIGI	27.97	KANANIIND	71.58
APCOTEXIND	13.20	GOKEX	27.63	SHILPI	60.43

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
TREEHOUSE	(23.36)	INFODRIVE	(36.59)	PANTALONR	(81.37)
AHMEDFORGE	(14.38)	VIKASGLOB	(36.47)	ABGSHIP	(36.16)
SATHAISPAT	(14.31)	TREEHOUSE	(23.36)	JINDALPHOT	(51.14)
CEBBCO	(11.73)	PRAKASHSTL	(22.57)	SHRENUJ	(50.40)
GREENFIRE	(10.00)	GAL	(20.35)	PRAKASHSTL	(39.34)

### Top News

• **Jubilant Food** : A 7-8 percent price hike in FY16 marginally impacted sales growth of the company. The company's volume declined in low single digit in last year. Jubilant opened 150 new Dominos stores and 20 new Dunkin Donuts stores last year which aided growth. Mgt said that the consumer sentiment continues to be subdued and is likely to remain so in coming few quarters. However, good monsoon and Seventh Pay Commission pay hikes may boost sentiment. The share of online and mobile orders improved to 40-41 percent in Q4 level from 25 percent year-on-year. This number is likely to rise to 50-60 percent going forward. Advertisement spends too on digital and online media will increase on back of this.

• **Berger Paints** : Berger Paints enjoys a market share of 18 percent currently. The company posted its gross margin at 46.8 percent and Mgt expects the expansion to continue in the first quarter of FY17. Volume growth of the company in Q4 was 14 percent, while the value growth was comparatively low. "H1FY17 won't be that great, but after the rains (post September), volume growth will spur. It posted its gross margin at 46.8 percent and Mgt expects the expansion to continue in the first quarter of FY17.

• **Sintex** : Building products, moulding and textiles firm Sintex Industries is on a high after a good show in the March quarter, which was marked by margin expansion and capacity addition. Mgt expects the company's margins to expand at 25-30 basis points in FY17.

• **MBL Infra** : MBL Infrastructures bagged orders worth Rs 3,190 crore in Q4 FY16 and the company expects the profitability of these orders to be recognised in FY17. MBL Infra, a low geared company, has Rs 125 crore of long-term borrowing on a standalone basis. The company is in no need to raise money. MBL Infrastructures' topline grew 13 percent to Rs 625 crore but the bottomline was flat at around Rs 14 crore due to pressure on EBITDA margins in the fourth quarter of FY16.

• **Gayatri Projects** : MD of Gayatri said that the company's current orderbook stands at Rs 10,000 crore. It has Rs 6000 crore worth of road projects and Rs 3000 crore of irrigation projects in hand. Going forward the company will maintain EBITDA margins at around 14-15 percent in FY17.

• **Kohinoor Foods** : The company has large orders in hand currently and it plans to spend on promotions and advertisements world over. Kohinoor is in talks with a FMCG company in Iran to market its brand and expects to have a Rs 35-40 crore cash profit in FY17. The company's margins have improved on the back of increased branded sales.

• **Blue Star** : Government expenditure as well as recovery in real estate over next 9-11 months will help growth. Strengthening electro-mechanical business and growing sales of cooling products aided revenue growth. Going forward, Mgt expects the company's market share in room air conditioners to improve to 12 percent from present 10.5 percent in FY17. Exports too are likely to pick-up in future. The company has added Africa to its export list, but results from it will take 18-20 months. Exports are expected to grow to 30 percent in next five years.

• **APL Apollo Tubes** : The company aims to achieve a volume growth of 20-25 percent in FY17 and sees promoter stake increasing in the company going forward. APL Apollo Tubes reported good earnings result earlier today, with revenue going up 51 percent to Rs 1,179 crore year-on-year (YoY) and net profit increased 309 percent to Rs 27.5 crore (YoY).

• **Coal India** : The 6.3 percent price hike effected by Coal India will not have an impacted on off-take, Coal Secretary Anil Swarup said, adding that demand for coal continues to remain high even a bottleneck remains in the form of distressed power distribution companies. He said the state-run coal monopoly will carry out 8 million tonne of open coal e-auction, which would be separate from the 27 mt linkage auctions that it announced last year. He also commented on the coal mines that were auctioned last year, saying that 13 mines have started operating and a total of 12 mt was produced.

• **Sun Pharma** : Sun Pharma which is country's largest drug maker posted net profit of Rs 1714 crore in Q4 FY 16, a growth of 92 per cent on a year-on-year basis on the back of strong sales growth in the US market. Sun Pharmaceutical Industries expects 8-10 per cent growth in consolidated revenue in FY 17. Sun Pharma has also proposed a buyback of shares and its board will meet on June 23 to evaluate the proposal. The company expects its newly acquired branded drug business in Japan to contribute to revenue from second half of FY 17 and the guidance also takes into account continued impact of remediation measures at Halol plant and gains from sale of anti leukemia drug Gleevec for which it has 180 day exclusivity. Mgt said the company will focus on building specialty business in the US and this may see a short term impact on its profitability. It will also increase spend on research and development to around 9 per cent of sales.

• **Rossel India** : The company is hopeful of achieving 45 percent of export turnover from its tea business. Mgt said increasing exports has been the company's focus area. Besides tea, Rossel India has interests in aviation and defence businesses and expects the aerospace vertical to remain at a break even in FY17 and looks forward to a positive cash flow FY18.

• **Jain Irrigation** : Jain Irrigations de-growth in FY16 was on account of lack of orders and now that the company has bagged a few orders, FY17 will be a better year, said MD of Jain Irrigation. Jain Irrigation's Managing Director Anil Jain says its de-growth in FY16 was on account of lack of orders and now that the company has bagged a few orders, FY17 will be a better year. In the fourth quarter, Jain Irrigation's revenue fell 1.6 percent to Rs 2,010 crore against Rs 2,042 crore in the year-ago quarter. Net profit slipped 8.8 percent to Rs 89.8 crore, while total income slipped 1.6 percent to Rs 2,010 crore in the quarter.

**Result Calendar Q4FY16**

BSE Code	Company Name	Date	BSE Code	Company Name	Date
524695	ASIANFR	31-May-16	513127	SHNALUM	31-May-16
517437	DUTRON	31-May-16	530439	SIDDHA	31-May-16
512036	KAPILCO	31-May-16	534567	VKSPL	31-May-16
539393	KCL	31-May-16	505232	VELJAN	01-Jun-16
526831	NAINAMS	31-May-16	538918	VANICOM	24-Jun-16
530253	RAJTUBE	31-May-16	516030	YASHPPR	30-Jul-16
515018	REGENCERAM	31-May-16	519191	JOLYMER	25-Aug-16
539218	SAUMYA	31-May-16			

**Economic Calendar**

Country	Monday May 16 30th	Tuesday 31st May 16	Wednesday 1st June 16	Thursday 2nd June 16	Friday 3rd June
<b>US</b>	Bank Holiday	Core PCE Price Index m/m, Personal Spending m/m, Personal Income m/m, S&P/CS Composite-20 HPI y/y, Chicago PMI, CB Consumer Confidence	Core PCE Price Index m/m, Personal Spending m/m, Personal Income m/m, S&P/CS Composite-20 HPI y/y, Chicago PMI, CB Consumer Confidence	Challenger Job Cuts y/y, ADP Non-Farm Employment Change, Unemployment Claims, FOMC Member Powell Speaks, Natural Gas Storage, Crude Oil Inventories	Average Hourly Earnings m/m, Non-Farm Employment Change, Unemployment Rate, Trade Balance, Final Services PMI, ISM Non-Manufacturing PMI, Factory Orders m/m
<b>UK/EURO ZONE</b>	German Import Prices m/m, German Prelim CPI m/m, French Consumer Spending m/m, Spanish Flash CPI y/y, Spanish Flash CPI y/y	German Import Prices m/m, German Prelim CPI m/m, French Consumer Spending m/m, Spanish Flash CPI y/y, Italian 10-y Bond Auction	Spanish Manufacturing PMI, Italian Manufacturing PMI, French Final Manufacturing PMI, German Final Manufacturing PMI	Italian Bank Holiday, Spanish Unemployment Change, Construction PMI, PPI m/m, French 10-y Bond Auction, Minimum Bid Rate, ECB Press Conference	Spanish Services PMI, Italian Services PMI, French Final Services PMI, German Final Services PMI, Retail Sales m/m
<b>INDIA</b>					

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