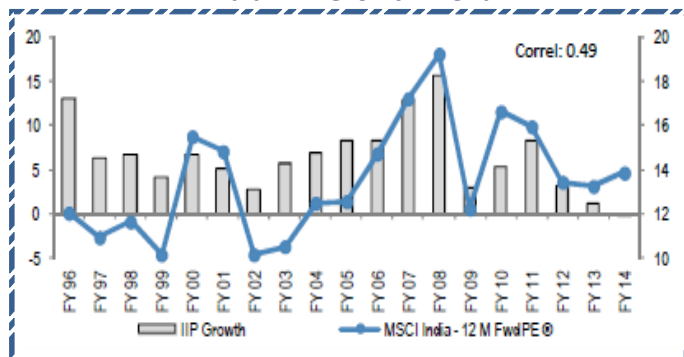


### Day of the Quote

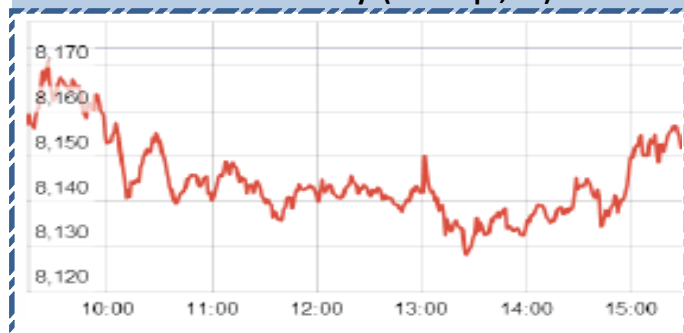
"Acquire worldly wisdom and adjust your behavior accordingly. If your new behavior gives you a little temporary unpopularity with your peer group...then to hell with them." **Charlie Munger**

### Chart of the Day

#### Indian IIP Growth Trend



#### Index Action-Nifty ( 9th Sept, 14)



### Index

Contents	Page	Coverage
Derivative Research	2	UPDATE
News	3	UPDATE
Economic calendar	4	UPDATE

**SGX NIFTY : 8140**  
**( 37.40 pts Down)**

### MARKET

Name	Value	Change
Sensex	27265.32	(54.53)
Nifty	8152.95	(20.95)
DOW	17013.87	(97.55)
NASDAQ	4552.29	(40.00)
CAC	4452.37	(22.56)
DAX	9710.7	(47.33)
FTSE	6890	(5.77)
NIKKIE	15686.16	(62.99)
HANG SENG	24888.25	(302.20)
EW ALL SHARE	13795.58	16.23

### INSTITUTIONAL TURNOVER

#### FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
9th Sept,14	2716.67	2,237.27	479.40
Sept,14	24828.72	20,360.31	4468.41
2014	682243.96	6,15,969.76	66274.20

#### DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
9th Sept,14	1020.68	1,772.77	(752.09)
Sept,14	8485.82	11,300.32	(2814.50)
2014	237615.12	2,71,011.82	(33396.70)

### COMMODITY PRICE

COMMODITY/CURRENCIES	Value	
GOLD	27272.00	↑
SILVER	41970.00	↑
CRUDEOIL	5675.00	↑
COPPER	422.95	↓
NATURALGAS	243.90	↑
DOLLAR/RS.	60.60	↑
EURO/RS.	78.45	↑
POUND/RS.	97.74	↑

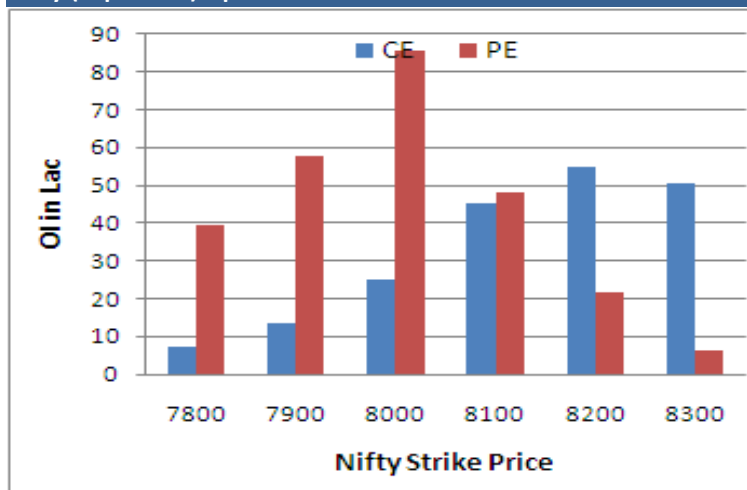
## Narnolia Securities Ltd.

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email: research@narnolia.com, website : www.narnolia.com

## NIFTY SNAPSHOT

Nifty Spot	8152.95(-20.95)
Nifty Sep 2014 Future	8183
Nifty Oct 2014 Future	8225
Nifty Sep 2014 Open Interest	15176800
Nifty Oct 2014 Open Interest	990050
7 DMA of Spot Nifty	8105
21 DMA of Spot Nifty	7920
50 DMA of Spot Nifty	7774
VOLATILITY INDEX (VIX)	12.75(-0.04)
PUT CALL RATIO	1.15

## Nifty (Sep Series) Option OI Distribution:



## Activity of Nifty (Sep Series) Strike

CALL			PUT	
OI		% Chng	OI	% Chng
7800	735150	-13.7	3963150	-9.1
7900	1354300	-0.5	5782000	-1.2
8000	2524900	-5.7	8556050	1.1
8100	4525450	0.5	4794100	11.4
8200	5477150	-1.5	2182600	14.1
8300	5054400	1.8	624600	0.3

## Fresh Long Seen In (Rising OI -Rising Price)

Scrip	OI	OI ch%	CMP	Ch%
HAVELLS	48,60,000	18.7	287.1	0.2
CIPLA	54,70,000	5.5	575.2	2.1
NHPC	703,68,000	4.6	22.5	5.1
TATAMOTORS	236,56,000	4.5	517.3	1.3
BHARTIARTL	80,12,000	4.3	406.1	0.7

## PCR (OI)

STOCK	T1	T2
SIEMENS	0.62	0.37
ASHOKLEY	0.36	0.24
AUROPARMA	0.91	0.64
INDUSINDBK	0.63	0.46
ITC	0.49	0.37



## FIIs Activity (Fig in Cr)

Segment	Buy	Sell	Net
INDEX FUTURE	598	866	(268)
INDEX OPTION	8,710	8,888	(178)
STOCK FUTURE	1,758	1,908	(150)
STOCK OPTION	1,556	1,593	(37)
<b>TOTAL</b>	<b>12,623</b>	<b>13,255</b>	<b>(632)</b>

## Fresh Shorts Seen In: (Rising OI -Falling Price)

Scrip	OI	OI ch%	CMP	Ch%
ACC	14,96,000	10.5	1544.9	-0.3
SUNTV	24,86,000	9.1	350.0	-0.8
TATACHEM	39,56,000	7.1	411.8	-1.3
EXIDEIND	87,52,000	6.9	161.9	-0.6
DIVISLAB	4,70,750	5.7	1668.1	-1.0

## PCR (OI)

STOCK	T1	T2
DIVISLAB	0.20	0.30
IGL	0.43	0.57
BANKINDIA	0.38	0.49
COLPAL	0.72	0.94
BAJAJ-AUTO	0.60	0.78

Markets Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
BLKASHYAP	20.00	KBIL	91.66	MOREPENLAB	128.10
PANORAMUNI	20.00	PANORAMUNI	71.43	KEMROCK	126.47
SCHNEIDER	19.97	SHRIYAMSEC	51.37	KBIL	110.53
NELCO	19.95	KIRLOSIND	50.36	ALMONDZ	102.35
BPL	19.95	AMRUTANJAN	48.20	LINCPENQ	99.48

Worst Price Performers

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
ASTAR	(10.74)	JPASSOCIAT	(23.94)	CMAHENDRA	(61.80)
RESTILE	(9.77)	CMAHENDRA	(22.28)	BHUSANSTL	(40.92)
SAMTEL	(9.69)	NAKODATEX	(21.40)	UNISH	(40.00)
JRG	(8.57)	EUROCERA	(18.35)	NAKODATEX	(39.18)
NUTEK	(8.11)	VIKASGLOB	(17.89)	JPASSOCIAT	(38.74)

Top News :

• **Biocon Research Limited ("BRL")**, a wholly owned subsidiary of Biocon Limited has entered into an agreement with GE Equity International Mauritius, a subsidiary of GE Capital Corporation ("GE Capital"), to purchase the latter's investment in Biocon's research services subsidiary, Syngene International Limited ("Syngene") for an agreed consideration of Rs. 215.38 Crore. GE Capital had a 7.69% stake in Syngene.

• **KPIT Technologies Limited ("Company")** has acquired the 50 per cent stake held by Bharat Forge Limited in Impact Automotive Solutions Limited, an equal joint venture between the Company and Bharat Forge Limited, formed for the manufacture of hybrid solutions for automotives. The stake was acquired by the Company for Rs. 10.80 crores. After this transaction, Impact Automotive Solutions Limited, has become a wholly owned subsidiary of the Company.

• **Patel Engineering Ltd Clarification** : News regarding " Company looking to mop up around 800 crores by selling land parcels in Mumbai, Hyderabad and Bangalore " . Patel Engineering Ltd has Clarified to Company intends to reduce its debts to the extent of approximate Rs. 1,000 crores by monetizing its non-core assets and the same shall be informed to the stock Exchanges as and when finalized.

• **Larsen & Toubro (L&T)** has acquired Denmark-based Ramboll's 50 per cent stake in L&T-Ramboll Consulting Engineers to strengthen its design base in the infrastructure space. L&T-Ramboll Consulting Engineers Ltd has become the wholly owned subsidiary of L&T . After acquisition the company is proposed to be renamed as 'L&T Infrastructure Engineering Ltd .

• **The SMU-TCS iCity Lab and TCS** joint venture focused on research and development of intelligent city solutions, is proud to announce that SMU and TCS have agreed to continue the partnership for another three years to undertake a number of research initiatives and projects.

• **Sadbhav Engg's** board of directors today approved raising of funds by way of a qualified institutions placement up to an amount not exceeding Rs 250 crore

• **Ashok Leyland** has bagged orders for 4,000 buses worth Rs 1,500 crore from State Transport Undertakings (STUs) .The total order is 13 % of sales . A total of 22 STUs order India including Calcutta, Bangalore, Andhra Pradesh , Jaipur and Pune have placed large orders with the company.

• **U.K. Office for National Statistics** said that manufacturing production inched up by a seasonally adjusted 0.3% in July, meeting expectations. Manufacturing production in June rose by 0.3%. U.K. Office for National Statistics said that manufacturing production inched up by a seasonally adjusted 0.3% in July, meeting expectations. Manufacturing production in June rose by 0.3%.

• **U.K. Office for National Statistics** said the country's goods trade deficit widened to a seasonally adjusted £10.2 billion in July from a deficit of £9.41 billion in June. Economists had expected the goods trade deficit to narrow to £9.1 billion.

• **Japanese Household Confidence** rose to a seasonally adjusted annual rate of 41.2, from 41.5 in the preceding month . Analysts had expected Japanese Household Confidence to rise 42.3 last month.

Management Tweets

• **MMFL’s Mgt Guideline** : 1) Management expects FY15 revenue to be 4 times the Q1 revenue of Rs 125 crore (our expectation of revenue is Rs. 514 crore expected yoy growth of 25%). 2) Expect to maintain the EBITDA margin in range of 22-23% in FY15E (our expectation of EBITDA margin for full year FY15E is on conservative side to 20.5% up by 130 bps yoy on back of factoring the advantage of OL). 3) Expect sales volume of 38000-40000 mt during FY15E, already achieved 9000 mt in 1QFY15E and further expect expect to increase the capacity to about 50000 mt by end of this fiscal.

• **Deepak Fertilisers Mgt Guideline** : Company has formed a joint venture with Australian firm to provide mining services in Brisbane. The JV, to be called Platinum Blasting Services Pty Ltd, will invest around 30 million Australian dollar over the next two years, through a mix of debt and equity . The company will export technical ammonium nitrate from Australia and will fund the JV ops via both internal accruals and debt. Company expects the JV firm to report a turnover of around 125 million Australian dollar in the next five years.

• **Kolte Patil Mgt Guideline** : Mumbai will contribute 30 percent to overall business FY18 onwards. Currently, more than 90 percent of company’s revenues are generated from Pune. Kolte Patil has signed three redevelopment projects in Mumbai and is focusing on private society redevelopment in he first phase if the Mumbai foray. The company has bagged three projects in Andheri, Vile Parle and Khar.The company obtained locational clearance for first phase of 475 acre Sanjivani township in Talegaon, Pune and is planning to launch the first phase in Q4FY15 . Company is confident of seeing improvement Q3, Q4 onwards. Kolte Patil also expects its realisations to improve to Rs 5,500-6,000 per square feet over the next three years.

• **MINDTREE Management:** (1) Expects 2nd quarter margins to be lower than the 1st quarter due to wages and visa cost.(2) sees maximum opportunities coming from the US.(3) Sounding extremely confident on the days to come .

Economic Calendar					
	Monday 8-Sep-14	Tuesday 9-Sep-14	Wednesday 10-Sep-14	Thursday 11-Sep-14	Friday 12-Sep-14
US		JOLTS Job Openings	Crude Oil Inventories , 10-y Bond Auction , Federal Budget Balance .	Unemployment Claims , Natural Gas Storage , 30-y Bond Auction .	Core Retail Sales m/m , Retail Sales m/m , Import Prices m/m , Prelim UoM Consumer Sentiment , Prelim UoM Inflation Expectations , Business Inventories m/m .
UK/EURO ZONE	German Trade Balance , French Gov Budget Balance , French Trade Balance , Manufacturing Production m/m , Industrial Production m/m , NIESR GDP Estimate .	Manufacturing Production m/m , Trade Balance , Industrial Production m/m , Inflation Report Hearings .	French Final Non-Farm Payrolls q/q , German Final CPI m/m , French Industrial Production m/m , Italian Industrial Production m/m , CB Leading Index m/m .	ECB Monthly Bulletin , German 10-y Bond Auction , Spanish HPI q/q .	French CPI m/m , Construction Output m/m , Industrial Production m/m , Employment Change q/q .
INDIA			Trade Data		IIP Data , CPI Data



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