

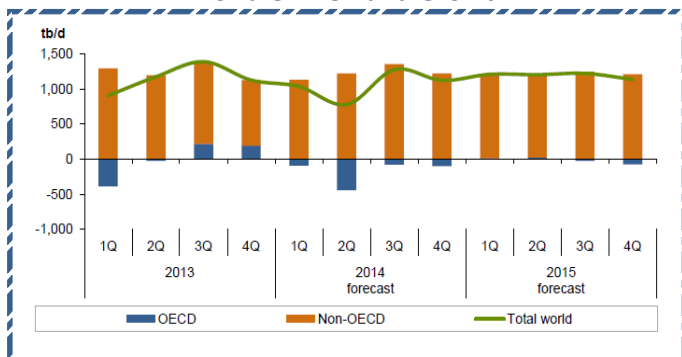
Quote of the Day

"The best protection against inflation is your own earning power. If you are the best teacher, you will command earning power and get your share of the national economic pie, regardless of the value of the currency. The second best investment is in a good company." **Warren Buffett**

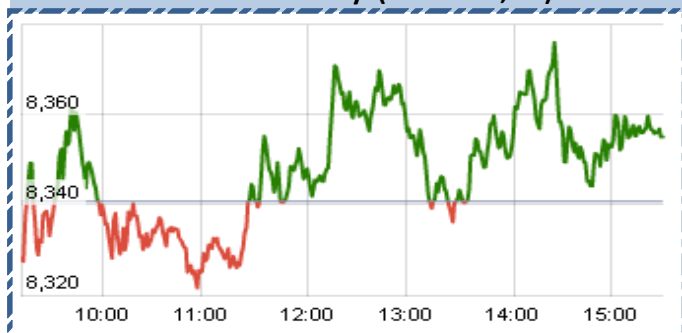
SGX NIFTY : 8372
(36 pts Down)

Chart of the Day

World Oil Demand Growth



Index Action-Nifty (10th Dec, 14)



Index

Contents	Page	Coverage
News	2	UPDATE
Economic calendar	3	UPDATE

MARKET

Name	Value	Change
Sensex	27,831	34.09
Nifty	8355	14.95
DOW	17533.15	(268.15)
NASDAQ	4684.02	(82.45)
CAC	4227.93	(36.03)
DAX	9799.73	6.02
FTSE	6500.04	(29.43)
NIKKIE	17245.81	(166.77)
HANG SENG	23264.41	(260.11)
EW ALL SHARE	14022.42	64.24

INSTITUTIONAL TURNOVER

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10th Dec	3726.62	3,721.23	5.39
Dec,14	36374.74	30,756.19	5618.55
2014	935615.71	8,59,155.70	76460.01
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10th Dec	1559.64	2,078.69	(519.05)
Dec,14	13331.59	14,338.12	(1006.53)
2014	334753.57	3,70,161.47	(35407.90)

COMMODITY PRICE

COMMODITY/CURRENCIES	Value	
GOLD	27181.00	↑
SILVER	38706.00	↑
CRUDEOIL	65.34	↓
COPPER	403.00	↓
NATURALGAS	232.00	↓
DOLLAR/RS.	62.02	↑
EURO/RS.	77.21	↓
POUND/RS.	97.42	↓

Narnolia Securities Ltd.

124, 1st floor 7/1, Lords Sinha Road Kolkata -700071. Ph 033-22821251 Toll Free no : 1-800-345-4000
email: research@narnolia.com, website : www.narnolia.com

Markets Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
BARTRONICS	20.00	COMFINTE	76.19	COMFINTE	178.49
OCL	19.99	BINNY	46.69	JMDTELEFILM	120.00
JMTAUTOLTD	19.98	MIC	46.22	FORBESGOK	90.01
NILKAMAL	15.72	ELECTHERM	44.72	JBFIND	84.71
SCHNEIDER	14.36	OCL	44.26	AMRUTANJAN	75.55

Worst Price Performers

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
KANANIIND	(15.61)	MANAKSIA	(59.36)	RASOYPR	(63.78)
GOLDTECH	(11.91)	DIAPOWER	(40.30)	MANAKSIA	(51.29)
SHREEKRPOL	(11.11)	GLOBALCA	(22.22)	DIAPOWER	(48.34)
GLOBALCA	(10.59)	HOVS	(22.05)	ERAINFRA	(44.47)
DIAPOWER	(9.95)	ICSA	(20.87)	REIAGROLTD	(37.45)

Top News :

- **Cipla** has informed that Meditab Holdings Limited, Mauritius, a wholly owned subsidiary of the Company, has entered into a definitive agreement to sell its entire 48.22% equity interest in Jiangsu Cdymax Pharmaceuticals Co. Ltd., China to an affiliate of one of the other shareholders of Jiangsu, for a total consideration of USD 18.5 million.
- **Tata Power** has signed a share purchase agreement to acquire entire stake in Nagpur-based Ideal Energy Projects Ltd. Tata Power has signed a share purchase agreement to acquire entire stake in Nagpur-based Ideal Energy Projects Ltd.
- **ONGC Videsh Ltd**, the overseas investment arm of India's biggest energy explorer, has won an offshore oil and gas block in New Zealand . OMV New Zealand, a subsidiary of the Austrian oil major OMV and already producing oil and gas offshore Taranaki, was awarded one offshore Taranaki and one Pegasus permit.
- **BASF Clarification** : News regarding "BASF to invest Rs 380 Crs in new R&D Center" . Company would like to clarify that the proposed investment of Rs.380 crores will be made by the wholly owned Indian subsidiary of BASF SE, Germany; namely, BASF Chemicals India Private Limited (which is not listed in India) and not by the listed Company, BASF India Limited.
- **L&T** has won orders worth Rs 2008 crore including two new international orders in the months of November and December 2014. An international EPC order has been won from an Algerian transmission utility company - SONELGAZ – GRTE (National Society for Electricity and Gas). The order isfor engineering, procurement, construction, testing and commissioning of 220/60 kVEHV substation at Bougzoul. The scope includes the construction of an air insulated substation comprising 220/60 kV bays, protection and substation automation systems, a DC system and auxiliaries.
- **Thirthankar Infra Ltd** proposes to purchase 100 trucks at Rs 25 Lacs each approximately amounting to Rs. 25 crores for the purpose of handling Coal & iron ore in Krishnapatnam port, Nellore Dist.(A.P). It is also proposed to purchase these vehicles with finance from Banks/ NBFCs.
- **Anil Dhirubhai Ambani Group** may sell entire stake in online travel company for Rs 500 crore. Reliance Capital, which invested Rs 40 crore in Yatra.com in 2006 for a 16 percent stake, has now decided to exit the investment, pocketing a return of about 12 times in eight years and valuing Yatra.com at over Rs 3,000 crore, or USD 500 million .
- **Sundaram Smile Fund** bought 4,00,000 shares of Grindwell Norton at Rs 580 on the BSE.
- **South African Retail Sales** rose to 3.4%, from 2.3% in the preceding month. Analysts had expected South African Retail Sales to fall to 2.0% last month.
- **Norwegian Core CPI** fell to a seasonally adjusted 0.1%, from 0.2% in the preceding month. Analysts had expected Norwegian Core CPI to fall to 0.1% last month.
- **French Industrial Production** fell to -0.8%, from 0.0% in the preceding month. Analysts had expected French Industrial Production to rise 0.2% last month.
- **apanese Household Confidence** rose to a seasonally adjusted annual rate of 37.7, from 38.9 in the preceding month. Analysts had expected Japanese Household Confidence to rise 39.6 last month.

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



Narnolia Securities Ltd

124, 1st floor 7/ 1, Lords Sinha Road Kolkata 700071, Ph 033-
22821251 Toll Free no : 1-800-345-4000

email: research@narnolia.com,

website : www.narnolia.com

Risk Disclosure & Disclaimer: This report/message is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Narnolia Securities Ltd. (Hereinafter referred as NSL) is not soliciting any action based upon it. This report/message is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report/message is based upon publicly available information, findings of our research wing "East wind" & information that we consider reliable, but we do not represent that it is accurate or complete and we do not provide any express or implied warranty of any kind, and also these are subject to change without notice. The recipients of this report should rely on their own investigations, should use their own judgment for taking any investment decisions keeping in mind that past performance is not necessarily a guide to future performance & that the value of any investment or income are subject to market and other risks. Further it will be safe to assume that NSL and /or its Group or associate Companies, their Directors, affiliates and/or employees may have interests/ positions, financial or otherwise, individually or otherwise in the recommended/mentioned securities/mutual funds/ model funds and other investment products which may be added or disposed including & other mentioned in this report/message.