

SGX NIFTY : 7614 (88 Pt Up)

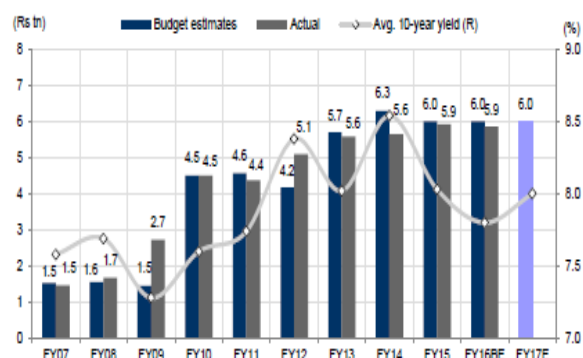
Quote of the Day

"Even with a margin [of safety] in the investor's favor, an individual security may work out badly. For the margin guarantees only that he has a better chance for profit than for loss - not that loss is impossible. But as the number of such commitments is increased the more certain does it become that the aggregate of the profits will exceed the aggregate of the losses."

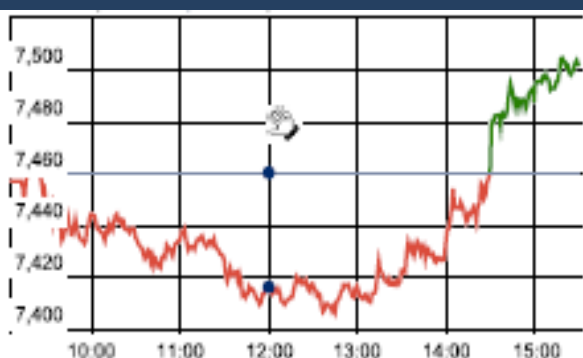
Benjamin Graham

Chart of the Day

Govt Borrowing Vs 10 year bond Yields



Index Action Nifty (16th Mar 16)



Index

Contents	Page	Coverage
News	2	Update
Economic Calendar	3	Update

Market

Name	Value	Change
Sensex	24,682.48	131.31
Nifty	7498.75	38.15
DOW	17,240.70	26.37
NASDAQ	4,736.97	35.30
CAC	4,436.30	(9.36)
DAX	9,983.41	49.56
FTSE	6,175.49	35.52
NIKKEI	17,198.60	225.62
HANG SENG	20,514.25	256.65
EW ALL SHARE	12864.75	2.57

Instituional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Mar-16	3675.19	3049.61	625.58
Mar,16	55190.00	44969.76	10220.24
2016	198327.46	214319.42	(15991.96)

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16-Mar-16	1031.87	1712.03	(680.16)
Mar,16	15174.75	22584.58	(7409.83)
2016	97089.72	80048.78	17040.94

Commodity Price

Commodity/Currencies	Value	
GOLD	28960.00	↓
SILVER	36910.00	↓
CRUDEOIL	36.98	↑
COPPER	334.50	↓
NATURALGAS	125.90	↑
DOLLAR/RS.	67.22	↑
EURO/RS.	75.38	↑
POUND/RS.	95.75	↑

Market Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
ALOKTEXT	20.00	PARRYSUGAR	46.06	RAMKY	113.65
PARRYSUGAR	19.88	SASKEN	34.90	LLOYDMETAL	99.00
BAGFILMS	19.55	USHAMART	30.60	DWARKESH	64.92
INDIAGLYCO	18.97	VAARAD	27.96	JUSTDIAL	61.17
DEN	15.74	VADILALIND	27.48	DALMIASUG	59.39

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
YBRANTDIGI	(19.96)	COMMEXTECH	(27.46)	TFL	(35.27)
GOKUL	(13.03)	SHRENUJ	(26.76)	SMOBILITY	(31.11)
KAVVERITEL	(12.56)	INFODRIVE	(20.37)	TREEHOUSE	(29.18)
INFODRIVE	(12.24)	BIRLACOT	(20.00)	KEMROCK	(28.83)
RAJESHEXPO	(11.70)	YBRANTDIGI	(19.62)	PITTILAM	(28.08)

Top News

- Bharat Petroleum Corporation Ltd** has informed that Bharat PetroResources Limited (BPRL), a 100% subsidiary of Bharat Petroleum Corporation Limited (BPCL) and its exploration and production arm along with Oil India Limited (OIL) and Indian Oil Corporation Limited (IOCL), acting jointly as the Indian Consortium, signed definitive agreement to acquire participatory shares representing 29.9% of the charter capital of LLC "TYNGD", a company organized under the laws of Russian Federation, from LLC RN Razvedka I Dobycha, a wholly-owned subsidiary of Rosneft Oil Company, a National Oil Company (NOC) of Russia. The acquisition is subject to relevant Board, Government and regulatory approvals and is expected to close by September 2016.
- Den** has entered into a share purchase agreement today with Star India and Star Den for selling off its entire 50 percent equity stake held in Star Den for Rs 40.35 crore. Star Den is a eight-year joint venture between Star India and Den Networks, wherein both parties hold equal shareholding.
- Wipro** has appointed technologist and venture capitalist, Patrick J Ennis as an independent director to its board. Ennis' appointment is effective, April 1. The move will help bolster the company's focus on ramping up its investments in startups and disruptive technologies.
- The Income Tax Department** has slapped on UK's Cairn Energy plc a tax demand notice of over Rs 29,000 crore, including Rs 18,800 crore in back dated interest. It is the second firm to have received retrospective tax notice this year after Vodafone Group.
- Tata Motors** expects a 10-12 percent yearly growth in revenue from defence exports in the next few years. The auto major is a leading supplier of defence vehicles. Exports currently constitute 15 per cent of the company's overall defence revenue, and is likely to grow at 10-12 per cent per annum in the future
- Royal Enfield** launched Himalayan, an all terrain 411-cc bike, priced at Rs 1.55 lakh (ex-showroom Maharashtra). The company, which is the two-wheeler arm of Eicher Motors, currently sells various popular models like Bullet, Classic, Thunderbird and Continental GT.
- Sun Pharma 's Israeli arm** Taro Pharmaceutical Industries plans to buy back shares worth USD 250 million (over Rs 1,683 crore). The board of directors of Taro Pharmaceutical Industries on Wednesday approved a USD 250 million share repurchase authorisation of its ordinary shares. No time period has been set for the repurchase programme, and any such programme may be suspended or discontinued at any time
- U.S. number of building permits issued** fell to 1.167M, from 1.204M in the preceding month . Analysts had expected the number of building permits issued to fall to 1.200M last month.
- U.S. the number of housing starts** rose to 1.178M, from 1.120M in the preceding month whose figure was revised up from 1.099M. Analysts had expected the number of housing starts to rise to 1.150M last month.
- U.S. core CPI** rose to a seasonally adjusted 0.3%, from 0.3% in the preceding month. Analysts had expected U.S. core CPI to rise 0.2% last month.
- Canadian manufacturing sales** rose to a seasonally adjusted 2.3%, from 1.2% in the preceding month. Analysts had expected Canadian manufacturing sales to rise 0.5% last month.
- South African Retail Sales** fell to 3.1%, from 4.1% in the preceding month. Analysts had expected South African Retail Sales to fall to 3.8% last month.

Economic Calendar

Country	Monday 14th Mar 16	Tuesday 15th Mar 16	Wednesday 16th Mar 16	Thursday 17th Mar 16	Friday 18th Mar 16
US	Import Prices m/m ,NAHB Housing Market Index , TIC Long-Term Purchases.	Core Retail Sales m/m ,PPI m/m , Retail Sales m/m , Core PPI m/m , Empire State Manufacturing Index , Business Inventories m/m .	Building Permits , CPI m/m , Core CPI m/m , Housing Starts , Capacity Utilization Rate , Industrial Production m/m , Crude Oil Inventories , FOMC Economic Projections , FOMC Statement , Federal Funds Rate , FOMC Press Conference.	Unemployment Claims , Current Account ,CB Leading Index m/m ,Natural Gas Storage.	Philly Fed Manufacturing Index.
UK/EURO ZONE	Industrial Production m/m , CB Leading Index m/m.	Employment Change q/q.	Average Earnings Index 3m/y , Claimant Count Change , Unemployment Rate , Annual Budget Release .	Final CPI y/y , Final Core CPI y/y , Italian Retail Sales m/m , MPC Official Bank Rate Votes , Monetary Policy Summary , Official Bank Rate ,Asset Purchase Facility , MPC Asset Purchase Facility Votes .	German PPI m/m .
INDIA	WPI Data .				



(Regn. No. : INP 000004011)

Narnolia Securities Ltd.

Narnolia Research Lab

Stellar IT Park | 5th Floor | Office Space No. 6 | Tower-I/Ind Plot No. C-25 | Sector-62 | Noida | Ph : 0120-4215110

Central Strategy Desk - Kolkata

124 | 1st Floor | 7/1 Lords Sinha Road | Kolkata - 71
Ph : 033-22821500 | M : 93347 14418, 98302 69810