

SGX NIFTY : 8716.50 (5 Pt Up)

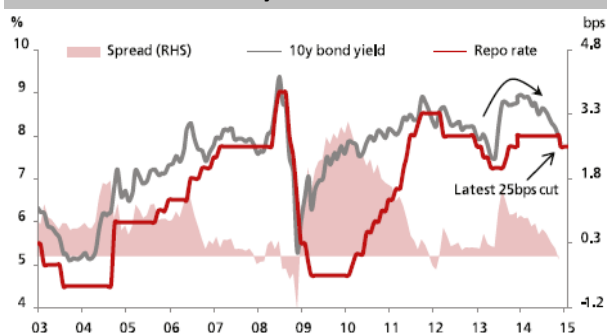
Quote of the Day

"When purchasing depressed stock in troubled companies, seek out the ones with the superior financial positions and avoid the ones with loads of bank debt."

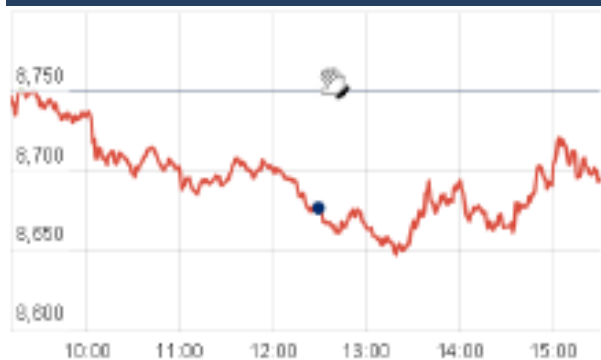
Peter Lynch

Chart of the Day

Policy Rate Trend



Index Action Nifty (16th Apr 15)



Index

Contents	Page	Coverage
News	2	Update
Economic Calendar	4	Update
Result Calendar Q4FY15	3 to 4	Update

Market

Name	Value	Change
Sensex	28,666.04	(133.36)
Nifty	8706.7	(43.50)
DOW	18,105.77	(6.84)
NASDAQ	5,007.79	(3.23)
CAC	5,224.46	(29.86)
DAX	11,998.86	(232.48)
FTSE	7,060.45	(36.33)
NIKKEI	19,784.01	(101.76)
HANG SENG	27,941.78	202.07
EW ALL SHARE	14954.41	(90.10)

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16th Apr,15	4354.74	4569.10	(214.36)
Apr,15	79903.75	74148.11	1678.73
2015	283679.48	260571.90	25611.34

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
16th Apr ,15	1872.04	1439.77	432.27
Apr,15	26286.54	27853.86	859.82
2015	100072.93	107809.70	(5114.87)

Commodity Price

Commodity/Currencies	Value	
GOLD	26644.00	↓
SILVER	36533.00	↓
CRUDEOIL	53.16	↑
COPPER	382.20	↑
NATURALGAS	166.70	↑
DOLLAR/RS.	62.30	↓
EURO/RS.	67.07	↑
POUND/RS.	93.05	↑

Market Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
SHIVACEM	20.00	AANJANEYA	66.47	ESSDEE	129.18
PRAKASHCON	19.81	JETKINGQ	51.77	AANJANEYA	90.61
LPDC	18.86	IMFA	50.51	ZENOTECH	89.17
JETKINGQ	15.78	ESSDEE	46.07	TRICOM	81.65
PROVOGE	14.09	PROVOGE	38.62	KIRIINDUS	80.98

Worst Price Performers

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
MAVENS BIO	(20.00)	ONELIFECAP	(26.64)	PRITI	(52.07)
PRITI	(15.42)	ARVINDREM	(22.50)	GLODYNE	(47.47)
PRIMEPRO	(12.79)	INNOIND	(22.24)	KGNENT	(46.51)
ROLTA	(12.13)	MAVENS BIO	(20.00)	INDINFO	(37.65)
EMPEESUG	(10.56)	KSERASERA	(19.57)	SHRENTH	(33.99)

Top News

- Ashoka Buildcon Mgt Guideline :** The company is looking to raise Rs 500 crore in the form of qualified institutional placement (QIP) and will use the same to pare off its working capital debt. The order book as on December is Rs 3,300 crore. Company have around 400 Crore debt out of Rs 150 crore is NCD & Rs 300 crore is working capital . Dhankuni project will be done only on completion. That is again Q2 of this year.
- Rolta India Mgt Guideline :** Glaucus Research said that Rolta India fabricated its reported capital expenditures in order to mask materially overstated EBITDA. The research report said the company does not produce free cash flow and cannot repay offshore bondholders without refinancing and advised investors to sell the company's bonds due 2018 and 2019. But Rolta mgt says the report is completely baseless and all the facts mentioned in the same are totally incorrect.
- HCC Concessions Ltd,** wholly owned subsidiary of the HCC to sell its stake in Dhule Palesner Tollway Ltd to the Sadbhav Group.
- KEC International** says the company is selling its telecom towers in Meghalaya, Chhattisgarh & Mizoram to ATC Telecom for a total of Rs 81 crore. The reason for the sale, Kejriwal adds, is because the towers weren't adding any value to the company's core business.
- BHEL** said it has fully commissioned 2,400 MW OP Jindal thermal power project in Chhattisgarh. The unit has been commissioned at Jindal Power's (JPL) OP Jindal 4X600 thermal power plant located at Tamnar in Raigarh district of Chhattisgarh
- TORNTPHARM Clarification :** News regarding "Torrent eyes Encore Derma Biz for Rs. 350 Cr." Torrent Pharmaceuticals Ltd has Clarified to The news item is speculative in nature and it is Company's policy not to respond to any such speculative news items.
- Sun Pharma** and the Technion form Research Collaboration to Develop New Class of Oncology Drugs .
- Eros International Media Ltd** has tied up with Kerala-based internet service provider Asianet Broadband to launch movie streaming service Broadband Movies.
- TCS** announces one-time bonus worth Rs 2628 cr for employee
- The government is planning to sell 15 per cent stake in state-run trading firm **MMTC** in the current fiscal which would fetch about Rs 800 crore to the exchequer
- The Food Ministry** is planning to recommend a hike in import duty on sugar to 40 percent from the current 25 percent to check the sliding price of the sweetener and enable mills to clear mounting cane arrears that has reached almost Rs 20000 crore so far. In August last year, import duty on both raw and refined sugar was raised to 25 percent from 15 percent to bail out the cash-starved sugar industry.
- U.S. Department of Labor** said the number of individuals filing for initial jobless benefits in the week ending April 11 increased by 12,000 to a seasonally adjusted 294,000 from the previous week's total of 282,000.
- Australian employment change** rose to a seasonally adjusted 37.7K, from 41.9K in the preceding month whose figure was revised up from 15.6K.
- U.S. Natural Gas Storage** rose to a seasonally adjusted annual rate of 63B, from 15B in the preceding month. Analysts had expected U.S. Natural Gas Storage to rise 53B last month.
- U.S. Commerce Department** said that the number of building permits issued in March declined by 5.7% last month to a seasonally adjusted 1.039 million units from February's total of 1.102 million. Analysts expected building permits to fall by 2.0% to 1.080 million units in March.
- Federal Reserve Bank of Philadelphia** said that its manufacturing index improved to a reading of 7.5 this month from March's reading of 5.0. Analysts had expected the index to rise to 6.0 in April.

Result Calendar Q4FY15

BSE Code	Company Name	Date	BSE Code	Company Name	Date
526187	ASHRAM	17-Apr-15	500180	HDFCBANK	23-Apr-15
500215	ATFL	17-Apr-15	502330	IPAPPM	23-Apr-15
500092	CRISIL	17-Apr-15	533519	L&TFH	23-Apr-15
532099	DATABASE	17-Apr-15	523457	LINDEINDIA	23-Apr-15
532848	DELTACORP	17-Apr-15	532720	M&MFIN	23-Apr-15
530139	KREONFIN	17-Apr-15	500290	MRF	23-Apr-15
532275	LANDMARC	17-Apr-15	532200	MYSOREBANK	23-Apr-15
530173	OSCARGLO	17-Apr-15	532735	RSYSTEMINT*	23-Apr-15
500325	RELIANCE	17-Apr-15	532663	SASKEN	23-Apr-15
517447	RSSOFTWARE	17-Apr-15	500472	SKFINDIA	23-Apr-15
521228	TATIAGLOB	17-Apr-15	533121	SQSBFSI	23-Apr-15
531846	TRINITYLEA	17-Apr-15	506597	AMAL	24-Apr-15
505230	CIMMCO	18-Apr-15	511243	CHOLAFIN	24-Apr-15
500253	LICHSGFIN	18-Apr-15	505790	FAGBEARING	24-Apr-15
532966	TWL	18-Apr-15	500150	FOSECOIND	24-Apr-15
511371	VATCO	18-Apr-15	500189	HINDUJAVEN	24-Apr-15
524606	BERLDRG	20-Apr-15	530055	HRMNYCP	24-Apr-15
531582	BERYLSE	20-Apr-15	500209	INFY	24-Apr-15
500188	HINDZINC	20-Apr-15	500162	PARRYSUGAR	24-Apr-15
507522	MOUNTSHIQ-\$	20-Apr-15	500550	SIEMENS	24-Apr-15
539015	ORTEL	20-Apr-15	513262	SSWL	24-Apr-15
533179	PERSISTENT	20-Apr-15	509930	SUPREMEIND	24-Apr-15
532370	RAMCOSYS	20-Apr-15	513729	AROGANITE-\$	25-Apr-15
513010	TATASPONGE	20-Apr-15	531169	SKPSEC	25-Apr-15
526921	21STCENMGM	21-Apr-15	532538	ULTRACEMCO	25-Apr-15
500089	DICIND	21-Apr-15	531221	MAYURFL	26-Apr-15
532281	HCLTECH	21-Apr-15	533573	APLLTD	27-Apr-15
511000	MADHUSE	21-Apr-15	523754	EPCIN	27-Apr-15
517385	SYMPHONY	21-Apr-15	532482	GRANULES	27-Apr-15
504961	TATAYODOGA-\$	21-Apr-15	509675	HIL	27-Apr-15
509966	VSTIND	21-Apr-15	532174	ICICIBANK	27-Apr-15
505412	WENDT	21-Apr-15	534816	INFRATEL	27-Apr-15
507685	WIPRO	21-Apr-15	500241	KIRLOSBROS	27-Apr-15
520119	ASAL	22-Apr-15	532500	MARUTI	27-Apr-15
506390	CLNINDIA	22-Apr-15	512115	ROSEMER	27-Apr-15
508906	EVERESTIND	22-Apr-15	500407	SWARAJENG	27-Apr-15
500249	KSBPUMPS	22-Apr-15	532454	BHARTIARTL	28-Apr-15
523704	MASTEK	22-Apr-15	532548	CENTURYPLY	28-Apr-15
500355	RALLIS	22-Apr-15	533167	COROENGG	28-Apr-15
517320	SAVINFOCO	22-Apr-15	500135	ESSELPRO	28-Apr-15
500405	SUPPETRO	22-Apr-15	532345	GATI	28-Apr-15
532648	YESBANK	22-Apr-15	532424	GODREJCP	28-Apr-15
532840	ADVANTA	23-Apr-15	532822	IDEA	28-Apr-15
532792	CAIRN	23-Apr-15	532400	KPIT	28-Apr-15
532443	CERA	23-Apr-15	532504	NAVINFLUOR	28-Apr-15
532175	CYIENT	23-Apr-15	532498	SHRIRAMCIT	28-Apr-15
523477	GUJRATGAS	23-Apr-15	517166	SPELS	28-Apr-15
500179	HCL-INSYS	23-Apr-15	500408	TATAELXSI	28-Apr-15

500425	AMBUJACEM	29-Apr-15	521234	SRINACHA-\$	6-May-15
532523	BIOCON	29-Apr-15	500620	GESHIP	7-May-15
511072	DHFL	29-Apr-15	534328	HEXATRADEX	7-May-15
500010	HDFC	29-Apr-15	500378	JINDALSAW	7-May-15
532129	HEXAWARE	29-Apr-15	531209	NUCLEUS	7-May-15
500233	KAJARIACER	29-Apr-15	520113	VESUVIUS	7-May-15
531324	ROSELABS	29-Apr-15	526269	CRSTCHM	8-May-15
500674	SANOFI	29-Apr-15	507815	GILLETTE	8-May-15
500387	SHREECEM	29-Apr-15	500165	KANSAINER	8-May-15
505827	SNL	29-Apr-15	524000	MAGMA	8-May-15
531359	SRAMSET	29-Apr-15	500459	PGHH	8-May-15
501242	TCIFINANCE	29-Apr-15	530889	ALKA	11-May-15
504966	TINPLATE	29-Apr-15	532047	ASIANFILMS	11-May-15
531147	ALICON	30-Apr-15	532756	MAHINDCIE	11-May-15
532493	ASTRAMICRO	30-Apr-15	500877	APOLLTYRE	12-May-15
500027	ATUL	30-Apr-15	534804	CARERATING	12-May-15
532215	AXISBANK	30-Apr-15	500124	DRREDDY	12-May-15
500085	CHAMBLFERT	30-Apr-15	517334	MOTHERSUMI	12-May-15
506395	COROMANDEL	30-Apr-15	534369	TBZ	12-May-15
531155	EPSOMPRO	30-Apr-15	500266	MAHSCOOTER	13-May-15
509567	GOACARBON-\$	30-Apr-15	523736	DPL	14-May-15
533150	GODREJPROP	30-Apr-15	506767	ALKYLAMINE	15-May-15
500185	HCC	30-Apr-15	500420	TORNTPHARM	15-May-15
532659	IDFC	30-Apr-15	534742	ZUARI	15-May-15
512329	JARITEX	30-Apr-15	500780	ZUARIGLOB	15-May-15
531692	KHYATI	30-Apr-15	532133	IFGLREFRAC	16-May-15
513605	LANCO INDUST	30-Apr-15	532527	RKFORGE	16-May-15
500250	LGBBROSLTD	30-Apr-15	532410	TRANSCOR	18-May-15
533007	LGBFORGE	30-Apr-15	532978	BAJAJFINSV	20-May-15
532313	MAHLIFE	30-Apr-15	500034	BAJFINANCE	20-May-15
530243	MANGASOF	30-Apr-15	532977	BAJAJ-AUTO	21-May-15
500730	NOCIL	30-Apr-15	500490	BAJAJHLDNG	21-May-15
532481	NOIDATOLL	30-Apr-15	500414	TIMEX-\$	21-May-15
500313	OILCOUNTUB	30-Apr-15	530835	ELTROL	25-May-15
521080	PASARI	30-Apr-15	531528	MAARSOFTW	25-May-15
532254	POLARIS	30-Apr-15	531319	MARUTISE	25-May-15
532638	SHOPERSTOP	30-Apr-15	532349	TCI	25-May-15
511218	SRTRANSFIN	30-Apr-15	500133	ESABINDIA	26-May-15
531652	THIRDFIN	30-Apr-15	512618	RLF	26-May-15
523868	UBEINDL	30-Apr-15	500164	GODREJIND	27-May-15
513375	CARBORUNIV	1-May-15	523236	SHRENUJ	27-May-15
523708	EIMCOELECO	1-May-15	512153	SPECMKT	27-May-15
505700	ELECON	1-May-15	506655	SUDARSHEM	27-May-15
533088	MHRIL	1-May-15	500008	AMARAJABAT	28-May-15
516030	YASHPPR-\$	2-May-15	508939	BLCISER	28-May-15
532953	VGUARD	4-May-15	506405	DHARAMSI	28-May-15
505665	ABCBEARS-\$	5-May-15	530779	DYNAMICP	28-May-15
500040	CENTURYTEX	5-May-15	511092	JMDTELEFILM	28-May-15
500096	DABUR	5-May-15	500202	INDLEASE	29-May-15
526821	DAICHI-\$	5-May-15	523323	KOVAI	29-May-15

500247	KOTAKBANK	5-May-15	500520	M&M	29-May-15
511676	GICHSGFIN	6-May-15	501343	MOTOGFIN	29-May-15
532777	NAUKRI	29-May-15	512587	ZODJRMKJ	29-May-15
531049	NEELKAN	29-May-15	531223	ANJANI-\$	30-May-15
535514	PRIMECAPM	29-May-15	532537	LUMAXAUTO	30-May-15
532915	RELIGARE	29-May-15	526251	MIDEASTP	30-May-15
508963	STRLGUA	29-May-15	526891	MKTCREAT	30-May-15
521226	UNIROYAL	29-May-15	530125	SAMRATPH-\$	30-May-15
531831	UNISH	29-May-15	524703	SANDUPHQ	30-May-15
526941	VAICC	29-May-15	524103	LINEARPO	31-May-15
511690	WARNER	29-May-15	511626	RRFIN	14-Dec-15

Result Q4FY15

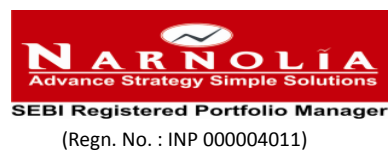
NSE CODE	BSE CODE	SALES Rs (cr.)	SALES YOY	PAT Rs Cr	PAT YOY
RIIL	523445	22.71	8.90	5.32	(12.64)
TCS	532540	24220.00	12.40	5906.00	10.20
Mindtree	532819	903.60	9.70	126.70	28.76
GRUH	511288	304.00	29.30	74.05	0.61

Earning Estimate Q4FY15

NSE CODE	BSE CODE	SALES Rs (cr.)	SALES YOY	PAT Rs Cr	PAT YOY
532187	INDUSINDBK	911.80	16.70	510.40	28.90
532819	MINDTREE	920.60	11.80	143.20	45.50
532540	TCS	24559.60	14.00	5483.60	3.50
500325	RELIANCE	76371.50	(19.80)	5986.30	6.30

Country	Monday 13 April 15	Tuesday 14 April 15	Wednesday 15 April 15	Thursday 16 April 15	Friday 17 April 15
US		Core Retail Sales m/m , PPI m/m , Retail Sales m/m , Core PPI m/m , Business Inventories m/m	Empire State Manufacturing Index ,Capacity Utilization Rate , Industrial Production m/m , Crude Oil Inventories , Treasury Currency Report .	Empire State Manufacturing Index ,Capacity Utilization Rate , Industrial Production m/m , Crude Oil Inventories , Treasury Currency Report .	CPI m/m ,Core CPI m/m , Prelim UoM Consumer Sentiment , Prelim UoM Inflation Expectations .
UK/EURO ZONE	German Buba Monthly Report ,BRC Retail Sales Monitor y/y .	Industrial Production m/m	Minimum Bid Rate , ECB Press Conference ,		German WPI m/m ,Average Earnings Index 3m/y , Claimant Count Change , Unemployment Rate , Final CPI y/y .
INDIA	CPI Data		WPI Data , Balance of Trade		

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 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. NSL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any action taken based on the above information or inadvertent error in the information contained in this report/message



Narnolia Securities Ltd.

Narnolia Research Lab

Stellar IT Park | 5th Floor | Office Space No. 6 | Tower-I/nd 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