

SGX NIFTY : 8565 ( 46 Pt Down)

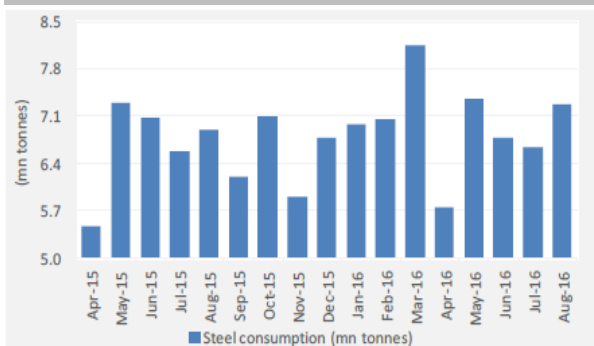
### Quote of the Day

"Investors should be skeptical of history-based models. Constructed by a nerdy-sounding priesthood using esoteric terms such as beta, gamma, sigma and the like, these models tend to look impressive. Too often, though, investors forget to examine the assumptions behind the symbols."

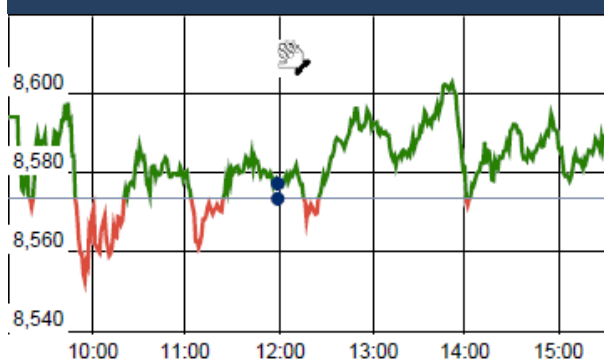
Warren Buffett

### Chart of the Day

#### Steel Consumption Growth%



### Index Action Nifty ( 14th Oct 16 )



### Index

Contents	Page	Coverage
News	2	Update
Economic Calendar	3	Update

### Market

Name	Value	Change
Sensex	27,673.60	30.49
Nifty	8583.40	10.05
DOW	18,268.50	(12.53)
NASDAQ	5,214.16	0.83
CAC	4,470.92	65.75
DAX	10,580.38	166.31
FTSE	7,013.55	35.81
NIKKIE	16,838.32	(18.05)
HANG SENG	23,014.38	(219.93)
EW ALL SHARE	15551.42	73.09

### Instituional Turnover

#### FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
14-Oct-16	3983.06	4929.48	(946.42)
Oct,16	31133.26	32715.95	(1582.69)
2016	819601.48	796331.28	23270.20

#### DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
14-Oct-16	2837.80	2280.90	556.90
Oct,16	19956.69	17425.18	2531.51
2016	355102.04	353430.37	1671.67

### Commodity Price

Commodity/Currencies	Value	
GOLD	29656.00	↓
SILVER	41821.00	↓
CRUDEOIL	49.21	↑
COPPER	313.05	↓
NATURALGAS	218.30	↓
DOLLAR/RS.	66.70	↓
EURO/RS.	73.18	↓
POUND/RS.	81.22	↓

## Market Snapshot

### Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
RAMCOIND	20.00	XLENERGY	50.54	GTLINFRA	146.82
PARABDRUGS	20.00	MEGASOFT	50.45	RAINBOWPAP	114.13
INDBANK	19.96	ARCHIDPLY	48.18	PRIMESECU	97.75
BLBLIMITED	19.83	TATAYODOGA	44.70	FACORALL	70.00
LML	19.60	MCDHOLDING	43.53	MCDHOLDING	63.17

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
TANTIACONS	(15.13)	J&KBANK	(21.75)	MANDHANA	(73.13)
INFODRIVE	(10.53)	KANANIIND	(16.04)	ENTEGRA	(48.01)
CRANESOFT	(9.52)	ORIENTCEM	(14.81)	ROLATAN	(44.00)
NAKODATEX	(9.30)	COMMEXTECH	(13.54)	KANANIIND	(36.23)
J&KBANK	(9.09)	UGARSUGAR	(13.53)	MONOT	(35.07)

## Top News

### • Mgt Int : INFY

Infosys CEO Vishal Sikka Explains Q2 Earnings

The company managed to arrest weakness in BPO, Finacle and consulting businesses which led to de-growth in 1QFY17.

Going ahead the company will focus on structural change going on in IT industry and will focus on automation.

>>The long-term structural issues for Infosys include downward pricing pressure and increased competitiveness.

>>The impact of oil prices, Brexit and US presidential elections tend to be over-stated.

>>The bigger issue is the nature of computing and the fact that today everyone wants to be a tech company.

>>European business of the company will take around 2-3 years to recover.

### • TCS

TCS' Chandrasekaran shrugs off Trump, Brexit fears

>>Does not see any impact on the business due to US elections (if the Republican Party's Donald Trump wins) or due to British move to begin their exit from the European Union from March, because technology investments will continue to take place as companies know the positive outcomes of that.

>>There might be delay in investments in technologies for a while but they will continue to invest in technology and into the digital space.

>>The next two quarters will be best in many years as the delayed contracts will be start executing from the 2HFY17.

• **Bajajcorp Mgt Guidance** : Urban market performed better than rural market in this quarter. According to mgt, due to down trading company is losing market share. 6 new products are ready to launch, the company will launch it when time will be appropriate. Capex: Rs15-20 cr in FY17. Account receivable went up due to higher exports and canteen sales. Presently Nomarks is contributing 10-11% of exports. By 2018, its contribution to exports will go up sharply. International business: Presently exports is contributing 5% of the total revenue. In 3-4 years down the line its contribution will go up significantly. The company is planning to enter Russia, Egypt and Indonesia in next 2quarters.

• **CadilaHC Mgt Guideline** : Indian companies have a cost advantage in the US market which enables them to compete there even with increased competition . The pricing pressure in US is cyclical in nature and competition is going to exist in the generic medicine market in US. On the domestic production and business front he said that ten site transfers from the company's Moraiya plant have been completed and the USFDA has been requested to inspect the facility.

• Russian oil giant Rosneft has cemented the deal to buy 49 percent stake in **Essar Oil**. European commodities trader Trafigura and Russian fund UCP consortium will also pick-up 49 percent stake in Essar, leaving existing promoters Ruia family with 2 percent stake. The deal values Essar Oil at Rs 72,800 crore and the company will get additional Rs 13,300 crore for its Vadinar Port. Rosneft will also acquire Essar's 20 MTPA refinery at Vadinar and its 2,700 fuel outlets across the country.

• **U.S. Business Inventories** rose to a seasonally adjusted 0.2%, from 0.0% in the preceding month. Analysts had expected U.S. Business Inventories to rise 0.2% last month.

• **Indian WPI** fell to 3.57%, from 3.74% in the preceding month. Analysts had expected Indian WPI to rise to 3.89% last month. Food articles inflation last month increased by 5.75 per cent on year-on-year (YoY) basis.

• **U.S. consumer sentiment** fell to a seasonally adjusted 87.9, from 91.2 in the preceding month. Analysts had expected UoM consumer sentiment to rise to 91.9 last month.

• **Singaporean Retail Sales** fell to a seasonally adjusted -1.0%, from 2.7% in the preceding month whose figure was revised down from 2.8%. Analysts had expected Singaporean Retail Sales to fall to 0.2% last month.

**Result Calendar Q2FY17**

BSE Code	Company Name	Date	BSE Code	Company Name	Date
538713	ATISHAY	17-Oct-16	539115	ALAN SCOTT	20-Oct-16
523229	BHARATSE	17-Oct-16	513729	AROGRANITE	20-Oct-16
539681	DAL	17-Oct-16	509438	BENARAS	20-Oct-16
511072	DHFL	17-Oct-16	532523	BIOCON	20-Oct-16
507910	FIBERWEB	17-Oct-16	533896	FERVENTSYN	20-Oct-16
509675	HIL	17-Oct-16	500150	FOSECOIND	20-Oct-16
539910	KOCL	17-Oct-16	524592	JDORGOCHEM	20-Oct-16
523594	KUNSTOFF	17-Oct-16	500233	KAJARIACER	20-Oct-16
534690	LAKSHVILAS	17-Oct-16	505283	KIRLPNU	20-Oct-16
502420	ORIENTPPR	17-Oct-16	500253	LICHSGFIN	20-Oct-16
514211	SUMEETINDS	17-Oct-16	500262	MAFATLAFIN	20-Oct-16
532538	ULTRACEMCO	17-Oct-16	531212	NALINLEA	20-Oct-16
534741	VIRTUALG	17-Oct-16	500730	NOCIL	20-Oct-16
524661	WELCURE	17-Oct-16	531209	NUCLEUS	20-Oct-16
504067	ZENSARTECH	17-Oct-16	538019	OBIL	20-Oct-16
532404	7TEC	18-Oct-16	539347	PHL	20-Oct-16
539545	APOORVA	18-Oct-16	522205	PRAJIND	20-Oct-16
511196	CANFINHOME	18-Oct-16	517320	SAVINFOCO	20-Oct-16
505052	CLUTCHAUTO	18-Oct-16	512589	SITAENT	20-Oct-16
538979	GRNLAMIND	18-Oct-16	533121	SQSBFSI	20-Oct-16
531531	HATSUN	18-Oct-16	539268	SYNGENE	20-Oct-16
517354	HAVELLS	18-Oct-16	512297	WHELTEX	20-Oct-16
524103	LINEARIND	18-Oct-16	532628	3IINFOTECH	21-Oct-16
523704	MASTEK	18-Oct-16	500410	ACC	21-Oct-16
508941	PANCARBON	18-Oct-16	500710	AKZOINDIA	21-Oct-16
507649	RASOI	18-Oct-16	532259	APARINDS	21-Oct-16
505665	ABCBEARS	19-Oct-16	500027	ATUL	21-Oct-16
526433	ASMTEC	19-Oct-16	531310	AVAILFC	21-Oct-16
500215	ATFL	19-Oct-16	530803	BHAGIL	21-Oct-16
506285	BAYERCROP	19-Oct-16	504648	BOMBWIR	21-Oct-16
505250	GGDANDE	19-Oct-16	532792	CAIRN	21-Oct-16
531410	GUJFOIL	19-Oct-16	539844	EQUITAS	21-Oct-16
500243	KIRLOSIND	19-Oct-16	508906	EVERESTIND	21-Oct-16
532400	KPIT	19-Oct-16	500171	GHCL	21-Oct-16
530011	MANGCHEFER	19-Oct-16	500214	IONEXCHANG	21-Oct-16
514418	MANORG	19-Oct-16	532642	JSWHL	21-Oct-16
500304	NIITLTD	19-Oct-16	533293	KIRLOSENG	21-Oct-16
540065	RBLBANK	19-Oct-16	523828	MENONBE	21-Oct-16
534680	SRGHFL	19-Oct-16	532819	MINDTREE	21-Oct-16
536710	SRGSFL	19-Oct-16	531254	OPTIFIN	21-Oct-16
532301	TATACOFFEE	19-Oct-16	532988	RANEENGINE	21-Oct-16
504961	TATAYODOGA	19-Oct-16	503229	SIMPLXREA	21-Oct-16
533393	TCIDEVELOP	19-Oct-16	500472	SKFINDIA	21-Oct-16
500412	TIRUMALCHM	19-Oct-16	513010	TATASPONGE	21-Oct-16
530401	VINYOFL	19-Oct-16	521064	TRIDENT	21-Oct-16
522108	YUKEN	19-Oct-16	505978	TRITONV	21-Oct-16
522273	AHMDSTE	20-Oct-16	506690	UNICHEMLAB	21-Oct-16

532953	VGUARD	21-Oct-16	500010	HDFC	26-Oct-16
507685	WIPRO	21-Oct-16	504741	INDIANHUME	26-Oct-16
534742	ZUARI	21-Oct-16	532612	INDOCO	26-Oct-16
500780	ZUARIGLOB	21-Oct-16	532717	INDOTECH	26-Oct-16
500250	LGBBROSLTD	22-Oct-16	504786	INVPRECQ	26-Oct-16
533007	LGBFORGE	22-Oct-16	502330	IPAPPM	26-Oct-16
533179	PERSISTENT	22-Oct-16	533155	JUBLFOOD	26-Oct-16
532215	AXISBANK	24-Oct-16	500241	KIRLOSBROS	26-Oct-16
506365	CHEMOPH	24-Oct-16	500252	LAXMIMACH	26-Oct-16
533167	COROENGG	24-Oct-16	500266	MAHSCOOTER	26-Oct-16
500690	GSFC	24-Oct-16	532191	SBT	26-Oct-16
509162	INDAG	24-Oct-16	512527	SUPER	26-Oct-16
534816	INFRATEL	24-Oct-16	500420	TORNTPHARM	26-Oct-16
523398	JCHAC	24-Oct-16	537292	AGRITECH	27-Oct-16
532756	MAHINDCIE	24-Oct-16	532978	BAJAFINSV	27-Oct-16
531319	MARUTISE	24-Oct-16	500034	BAJFINANCE	27-Oct-16
511766	MUTHTFN	24-Oct-16	526849	BANARBEADS	27-Oct-16
532504	NAVINFLUOR	24-Oct-16	500049	BEL	27-Oct-16
532661	RML	24-Oct-16	500069	BNKCAP	27-Oct-16
500407	SWARAJENG	24-Oct-16	533108	B TTL	27-Oct-16
505412	WENDT	24-Oct-16	500870	CASTROLIND	27-Oct-16
500820	ASIANPAINT	25-Oct-16	511243	CHOLAFIN	27-Oct-16
503960	BBL	25-Oct-16	590031	DENORA	27-Oct-16
532454	BHARTIARTL	25-Oct-16	531162	EMAMILTD	27-Oct-16
512313	BIJLTEX	25-Oct-16	523754	EPCIN	27-Oct-16
538786	CIL	25-Oct-16	500660	GLAXO	27-Oct-16
500124	DRREDDY	25-Oct-16	530965	IOC	27-Oct-16
500123	ELANTAS	25-Oct-16	500228	JSWSTEEL	27-Oct-16
500174	GLFL	25-Oct-16	504258	LAKSELEC	27-Oct-16
500180	HDFCBANK	25-Oct-16	532313	MAHLIFE	27-Oct-16
539437	IDFCBANK	25-Oct-16	521018	MARALOVER	27-Oct-16
507438	IFBAGRO	25-Oct-16	503015	MODERN	27-Oct-16
523207	KOKUYOCLMN	25-Oct-16	509760	MODRNSH	27-Oct-16
500247	KOTAKBANK	25-Oct-16	500290	MRF	27-Oct-16
511728	KZLFIN	25-Oct-16	537291	NATHBIOGEN	27-Oct-16
532720	M&MFIN	25-Oct-16	532777	NAUKRI	27-Oct-16
500264	MAFATIND	25-Oct-16	526109	PRICOL	27-Oct-16
532865	MEGH	25-Oct-16	526576	TECHIN	27-Oct-16
523642	PIIND	25-Oct-16	532755	TECHM	27-Oct-16
532987	RBL	25-Oct-16	500251	TRENT	27-Oct-16
512309	ROSETEX	25-Oct-16	532343	TVSMOTOR	27-Oct-16
532410	TRANSCOR	25-Oct-16	532432	UNITDSPR	27-Oct-16
505537	ZEEL	25-Oct-16	531762	UNJHAFOR	27-Oct-16
512587	ZODJRD MKJ	25-Oct-16	539118	VRLOG	27-Oct-16
531335	ZYDUSWELL	25-Oct-16	532794	ZEEMEDIA	27-Oct-16
532321	CADILAHC	26-Oct-16	520119	ASAL	28-Oct-16
500480	CUMMINSIND	26-Oct-16	512247	ASHCAP	28-Oct-16
500096	DABUR	26-Oct-16	532977	BAJAJ-AUTO	28-Oct-16
500086	EXIDEIND	26-Oct-16	500490	BAJAJHLDNG	28-Oct-16

524687	BASANTGL	28-Oct-16	500008	AMARAJABAT	05-Nov-16
513375	CARBORUNIV	28-Oct-16	524699	KILBURNK	05-Nov-16
521210	CITYMAN	28-Oct-16	532424	GODREJCP	07-Nov-16
531210	COLINZ	28-Oct-16	521234	SRINACHA	07-Nov-16
500830	COLPAL	28-Oct-16	539353	SWARAJAUTO	07-Nov-16
500089	DICIND	28-Oct-16	505737	INTLCOMBQ	08-Nov-16
511676	GICHSGFIN	28-Oct-16	526827	SPICEISL	08-Nov-16
531600	GOGIACAP	28-Oct-16	524129	VINYLINDIA	08-Nov-16
532659	IDFC	28-Oct-16	513496	MEWATZI	09-Nov-16
500165	KANSAINER	28-Oct-16	500260	RAMCOCEM	09-Nov-16
508993	KEDIACN	28-Oct-16	524542	SUKHJITS	09-Nov-16
533088	MHRIL	28-Oct-16	508939	BLCISER	10-Nov-16
500452	NEPCAGRO	28-Oct-16	522261	DOLPHINOFF	10-Nov-16
500301	NEPCMICON	28-Oct-16	500144	FINCABLES	10-Nov-16
531077	NEPCPAPER	28-Oct-16	531737	GREENCREST	10-Nov-16
521192	NEPCTEX	28-Oct-16	511092	JMDTELEFILM	10-Nov-16
500790	NESTLEIND	28-Oct-16	531213	MANAPPURAM	10-Nov-16
508875	NITINALOY	28-Oct-16	517334	MOTHERSUMI	10-Nov-16
511702	PARSHINV	28-Oct-16	505800	RANEHOLDIN	10-Nov-16
501110	SUNRINV	28-Oct-16	520151	SHREYAS	10-Nov-16
510245	SWASTIVI	28-Oct-16	526901	SONALAD	10-Nov-16
531003	SWRNASE	28-Oct-16	500411	THERMAX	10-Nov-16
532156	VAIBHAVGBL	28-Oct-16	500414	TIMEX	10-Nov-16
524038	VENLONENT	28-Oct-16	539123	VBIND	10-Nov-16
530405	JINDCAP	29-Oct-16	539131	CLLIMITED	11-Nov-16
532644	JKCEMENT	29-Oct-16	532180	DHANBANK	11-Nov-16
530243	MANGASOF	29-Oct-16	505790	FAGBEARING	11-Nov-16
519230	RICHIRICH	29-Oct-16	500202	INDLEASE	11-Nov-16
513488	SSWRL	29-Oct-16	504840	KAIRA	11-Nov-16
530389	GEEFC	31-Oct-16	523323	KOVAI	11-Nov-16
538838	ICL	31-Oct-16	539446	KRISHFAB	11-Nov-16
530441	MAHAN	31-Oct-16	517344	MINDTECK	11-Nov-16
511403	SAJEEV	31-Oct-16	501343	MOTOGENFIN	11-Nov-16
533217	HMVL	01-Nov-16	535514	PRIMECAPM	11-Nov-16
590043	HARITASEAT	02-Nov-16	506655	SUDARSCHEM	11-Nov-16
532662	HTMEDIA	02-Nov-16	507747	TTKHEALTH	11-Nov-16
500403	SUNDRMFAST	02-Nov-16	531831	UNISH	11-Nov-16
532513	TVSELECT	02-Nov-16	511690	WARNER	11-Nov-16
509480	BERGEPAIN	03-Nov-16	514440	BPTX	12-Nov-16
532835	ICRA	03-Nov-16	512099	PUNITCO	12-Nov-16
539524	LALPATHLAB	03-Nov-16	533470	RUSHIL	12-Nov-16
517449	MAGNAELQ	03-Nov-16	523168	AYPLAMI	14-Nov-16
526299	MPHASIS	03-Nov-16	517203	BEELE	14-Nov-16
502180	SHREDIGCEM	03-Nov-16	524378	JMDEPACKR	14-Nov-16
520056	SUNCLAYLTD	03-Nov-16	523425	SUNRAJDI	14-Nov-16
518011	KEERTHI	04-Nov-16	532166	ALKASEC	15-Nov-16
532460	PONNIERODE	04-Nov-16	506943	JBCHEPHARM	18-Nov-16
502450	SESHAPAPER	04-Nov-16	535755	ABFRL	24-Nov-16
532349	TCI	04-Nov-16	522113	TIMKEN	28-Nov-16

### Economic Calendar

Country	Monday 17th Oct 16	Tuesday 18th Oct 16	Wednesday 19th Oct 16	Thursday 20th Oct 16	Friday 21th Oct 16
<b>US</b>	Empire State Manufacturing Index , Capacity Utilization Rate , Industrial Production m/m .	CPI m/m , Core CPI m/m , NAHB Housing Market Index , TIC Long-Term Purchases.	Building Permits ,Housing Starts , Crude Oil Inventories , Beige Book .	Philly Fed Manufacturing Index ,Unemployment Claims , Existing Home Sales.	Flash Manufacturing PMI , Flash Services PMI.
<b>UK/EURO ZONE</b>	Italian Trade Balance , Final CPI y/y , Final Core CPI y/y , German Buba Monthly Report .		Average Earnings Index 3m/y , Claimant Count Change , Unemployment Rate .	German PPI m/m ,Current Account , Public Sector Net Borrowing , Minimum Bid Rate , ECB Press Conference.	French Flash Manufacturing PMI , French Flash Services PMI , Spanish Unemployment Rate , German Constitutional Court Ruling , German Flash Manufacturing PMI , German Flash Services PMI , Flash Manufacturing PMI, Flash Services PMI .
<b>INDIA</b>	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.



(Regn. No. : INP 000004011)

---

## **Narnolia Securities Ltd.**

### **Narnolia Research Lab**

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

### **Central Strategy Desk - Kolkata**

201 | 2nd Floor | Marble Arch Building | 236B-AJC Bose Road  
Kolkata-700 020 , Ph : 033-40501500 |  
Email : [research@narnolia.com](mailto:research@narnolia.com) | [www.narnolia.com](http://www.narnolia.com)