

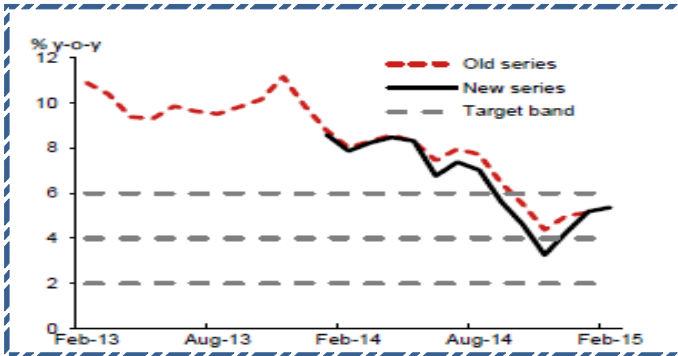
Quote of the Day

"The market does reflect the available information, as the professors tell us. But just as the funhouse mirrors don't always accurately reflect your weight, the markets don't always accurately reflect that information. Usually they are too pessimistic when it's bad and too optimistic when it's good." **Bill Miller**

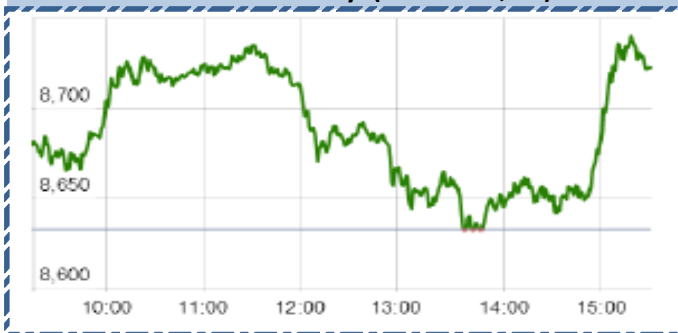
SGX NIFTY : 8777 (43 Pt Up)

Chart of the Day

CPI Trend



Index Action-Nifty (17th Mar, 15)



MARKET		
Name	Value	Change
Sensex	28736.38	298.67
Nifty	8723.3	90.15
DOW	17849.08	(128.34)
NASDAQ	4937.44	7.93
CAC	5028.93	(32.23)
DAX	11980.85	(186.67)
FTSE	6837.61	33.53
NIKKIE	19407.28	(25.78)
HANG SENG	24085.24	183.75
EW ALL SHARE	14743.54	132.69

INSTITUTIONAL TURNOVER

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
17th Mar	5123.12	4,857.60	265.52
Mar,15	59338.18	55,325.83	4012.35
2015	263113.91	2,41,749.62	21364.29
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
17th Mar	1370.51	1,614.20	(243.69)
Mar,15	19542.51	20,465.01	(922.50)
2015	93328.90	1,00,420.85	(7091.95)

COMMODITY PRICE

COMMODITY/CURRENCIES	Value	
GOLD	25619.00	↓
SILVER	35357.00	↓
CRUDEOIL	44.53	↓
COPPER	368.75	↓
NATURALGAS	178.90	↑
DOLLAR/RS.	62.70	↓
EURO/RS.	66.52	↑
POUND/RS.	92.54	↑

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Narnolia Securities Ltd.

Markets Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
DIAPOWER	43.87	VIMTALABS	52.95	SHLAKSHMI	107.12
MUDRA	39.75	MUDRA	48.05	WESTE	85.25
BILENERGY	30.12	RUSHIL	31.18	BFINVEST	76.58
ABGHEAVY	29.43	ABGHEAVY	30.85	ENTEGRA	67.89
VIMTALABS	27.69	DIAPOWER	30.62	WANBURY	67.04

Worst Price Performers

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
GLOBOFFS	(26.90)	SCANPGEOM	(25.64)	SCANPGEOM	(54.58)
GSS	(23.20)	ESSDEE	(25.87)	GEMINI	(41.73)
ESSDEE	(21.95)	GSS	(27.41)	GLOBOFFS	(41.48)
SCANPGEOM	(18.89)	GLOBOFFS	(38.06)	GSS	(40.47)
GEMINI	(17.35)	GEMINI	(46.00)	ESSDEE	(39.32)

Top News :

- **Essel Propack Mgt Guideline** : Company will achieve 15 percent as our topline growth year on year for the next five years and 20 percent growth in the bottomline . Company's geographically spread over all the continents in 12 countries, the growth is coming in a varied proportion, all the regions are growing at double digits, some are growing at lower than 15 percent and some will grow more than 15 percent, so it will average out at 15 percent. India will have 11-12 percent growth followed by America, which will be similar but East Asia Pacific (EAP) will bring in about 22 percent and Europe will bring more than 30 percent. In this kind of business 65-70 percent average capacity utilisation should not be considered bad but having said that there is always room to improve some percentage points here and there every time. Mexico and Columbia are two geographies where we expect growth to happen and Mexico as it is breaking even and we hope Mexico will turn profitable. The only geography which will not turn profitable but is a very small operation is Russia because of geopolitical situation and the economy there. We do not expect much improvement to happen.

- **UCO Bank Mgt Guideline** : Bank may write off a substantial part of basmati exporter REI Agro loans . They have no such plans at this point. The bank's exposure to REI Agro stands at Rs 800 crore . Bank is looking at rate cuts as cost of funds has come down. Mgt said though the credit growth has not been too strong till now, the bank is comfortable with current capital adequacy ratio level.

- **Pricol Ltd** has informed that as per Share Purchase and JV Termination Agreement between DENSO Corporation, Japan and Pricol Limited, Pricol Limited sold its 49% of shareholding in DENSO Pricol India Private Limited (DPIN) to DENSO Corporation, Japan on March 17, 2015 for a consideration of Rs. 200 million.

- **Yedeshi Aurangabad Tollway Pvt. Ltd. wholly-owned Subsidiary of the IRB Infrastructure Ltd** , has achieved financial closure in terms of the Concession Agreement executed with NHAI, by tying up of Project finance of Rs. 1,756 Crore. The total cost of this project is Rs. 3,177 Crore, out of which Viability Gap Funding from NHAI will be Rs. 558 crores, equity contribution by the Company will be approx. Rs. 863 Crore and remaining will be funded through Project finance of Rs. 1,756 Crore. The average cost of debt of this Project finance is approx. 11.75% p.a. The concession period for the project is 26 years.

- **Delhi International Airport (P) Limited (DIAL)** a subsidiary of GMR Infrastructure Limited had entered into a definitive agreement to sell its entire stake of 26% of the equity capital of Delhi Cargo Service Centre Pvt. Limited which operates cargo operations at Delhi Airport . GMR Infrastructure Ltd has now informed that DIAL has sold and transferred its entire holding of 1,09,20,000 equity shares of face value of Rs.10 each, to India Infrastructure Fund-II (investment manager - IDFC Alternatives Limited), for Rs. 26.20 per share and has received the total consideration of Rs. 28.60 Crore.

- **Dr Reddy's Labs** has responded to USFDA observations at the Srikakulam plant but haven't heard from the US authority as yet. Citi reiterated that the issues are unlikely to be materially disruptive.

- **Eurostat said consumer price inflation** fell by a seasonally adjusted 0.3% last month, in line with expectations and unchanged from a preliminary estimate. Euro zone inflation declined by 0.6% in January

- **German economic sentiment** rose by 1.8 points to 54.8 this month from February's reading of 53.0. Analysts had expected the index to improve by 5.2 points to 58.2 in March.

- **U.S. housing starts** declined by 17.0% last month to hit a seasonally adjusted 897,000 units from January's total of 1.081 million units, worse than expectations for a decline of 2.4% to 1.049 million.

Economic Calendar

	Monday 16-Mar-15	Tuesday 17-Mar-15	Wednesday 18-Mar-15	Thursday 19-Mar-15	Friday 20-Mar-15
US	Empire State Manufacturing Index , Capacity Utilization Rate , Industrial Production m/m , TIC Long-Term Purchases .	Building Permits , Housing Starts , NAHB Housing Market Index .	FOMC Economic Projections , FOMC Statement , Federal Funds Rate , FOMC Press Conference .	Unemployment Claims ,Current Account , Philly Fed Manufacturing Index , Natural Gas Storage .	Flash Manufacturing PMI , CB Leading Index m/m .
UK/EURO ZONE	German Buba Monthly Report , CB Leading Index m/m .	German WPI m/m , German ZEW Economic Sentiment , Final CPI y/y , ZEW Economic Sentiment , Employment Change q/q , Final Core CPI y/y .	Average Earnings Index 3m/y , Claimant Count Change , MPC Official Bank Rate Votes ,MPC Asset Purchase Facility Votes , Unemployment Rate , Annual Budget Release .	ECB Economic Bulletin , Targeted LTRO , CBI Industrial Order Expectations .	French Flash Manufacturing PMI , French Flash Services PMI , German Flash Manufacturing PMI , German Flash Services PMI , Flash Manufacturing PMI , Public Sector Net Borrowing .
INDIA	WPI Data .				



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