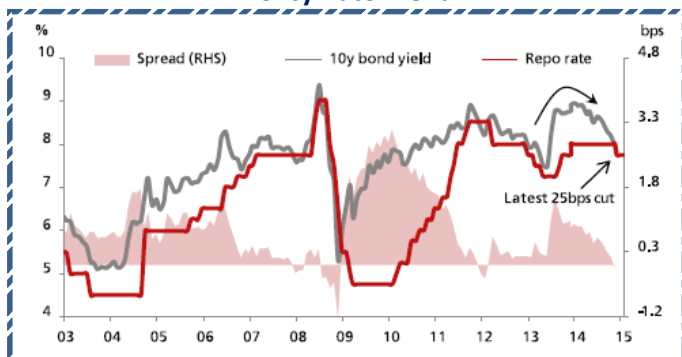


Quote of the Day

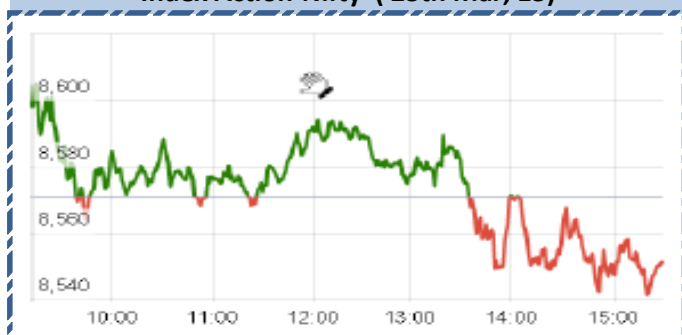
"When purchasing depressed stock in troubled companies, seek out the ones with the superior financial positions and avoid the ones with loads of bank debt." **Peter Lynch**

SGX NIFTY : 8548 (23 Pt Down)

Chart of the Day
Policy Rate Trend



Index Action-Nifty (23th Mar, 15)



MARKET		
Name	Value	Change
Sensex	28192.02	(69.06)
Nifty	8550.9	(20.00)
DOW	18116.04	(11.61)
NASDAQ	5010.97	(15.45)
CAC	5054.52	(32.97)
DAX	11895.84	(143.53)
FTSE	7037.67	15.16
NIKKEI	19682.96	(71.40)
HANG SENG	24425.59	(68.92)
EW ALL SHARE	14445.90	(74.97)

INSTITUTIONAL TURNOVER

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
23th Mar	3074.37	2,656.96	417.41
Mar,15	79903.75	74,148.11	5755.64
2015	283679.48	2,60,571.90	23107.58
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
23th Mar	2004.04	1,600.13	403.91
Mar,15	26286.54	27,853.86	(1567.32)
2015	100072.93	1,07,809.70	(7736.77)

COMMODITY PRICE

COMMODITY/CURRENCIES	Value	
GOLD	26186.00	↑
SILVER	37736.00	↓
CRUDEOIL	47.20	↓
COPPER	386.40	↑
NATURALGAS	170.76	↓
DOLLAR/RS.	62.27	↓
EURO/RS.	67.96	↓
POUND/RS.	92.93	↓

Index

Contents	Page	Coverage
News	2	UPDATE
Economic Calendar	3	UPDATE

Narnolia Securities Ltd.

Markets Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
VENUSREM	19.98	KIRIINDUS	73.08	SHLAKSHMI	94.29
ONMOBILE	15.85	SCANPGEOM	31.21	EUROCERA	76.12
USHAMART	13.25	EUROCERA	27.26	KIRIINDUS	73.43
EMPEESUG	12.10	SVCRES	25.64	LOGIXMICRO	55.70
SAURASHCEM	11.76	RPGLIFE	19.69	SVCRES	54.74

Worst Price Performers

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
COUNCLB	(19.39)	CURATECH	(32.14)	GEMINI	(45.59)
SUPREMEINF	(12.99)	GSS	(30.28)	MOSERBAER	(42.11)
DOLATINVES	(12.56)	KANANIIND	(28.10)	GSS	(41.81)
PARRYSUGAR	(11.34)	SUPREMEINF	(26.23)	EDUCOMP	(40.13)
DECNGOLD	(10.89)	AMTEKINDIA	(23.83)	BILPOWER	(38.24)

Top News :

- **Brigade Ent Mgt Guideline** : Brigade Enterprises launch of luxury project Brigade Panorama in west Bangalore, Suresh Kris, CFO of the company said the total project size is of 1.5 million square feet, out of which around 0.9 million sq feet booking was already done during the launch. The average realisation for the new project would be around Rs 4500 per sq but does not see revenue recognition from the new project in the current quarter. For FY15, the company expects pre sales of 3 million sq ft. The company has many more projects in the pipeline but the details would be available only past the board meeting.

- **NCC Mgt Guideline** : NCC is very upbeat of winning more orders for road projects with the government allocating Rs 83,000 crore funding for road sector. Allocation has not yet translated into order booking. The company is hopeful of clocking more than Rs 8000 crore worth of orders for FY15. 9MFY15 the company has already bagged Rs 6,400 cr worth of fresh orders. Last year the company won Rs 10,000 crore fresh orders and the number for FY16 could be anywhere between Rs 8,000-10,000 crore. The business plans for the next fiscal is in progress, Mgt is confident of a 10-12% growth in topline for FY16.

- **Symphony Mgt Guideline** : Company is confident of maintaining long-term growth of 20-25%. The company will also be able to sustain high level of EBITDA margins seen until the December quarter. Improvement in margins will come through new launches and better management of existing models. The company will continue with its focus on sales promotion and marketing going forward too.

- **Cipla Ltd** has informed that Stempeutics receives Advanced Therapy Medicinal Product (ATMP) classification from European Medicines Agency (EMA) for its novel stem cell drug "Stempeucel®".

- **MRF Ltd** has informed that the Company as part of its expansion plan, proposes to invest Rs 4,500 Crore in its plants at Perambalur and Arakonam in Tamil Nadu over a period of 7 years. The Government of Tamil Nadu considered the above proposal and has decided to accord 'Ultra Mega Project Status' under the Tamil Nadu Industrial Policy, 2014. The Memorandum of Understanding between the Government and the Company in this regard is expected to be signed shortly.

- **Syndicate Bank** has issued unsecured redeemable non-convertible Basel III Compliant Tier II bonds in the nature of debentures aggregating to Rs. 400.00 Crore.

- **Brigade Enterprises** subsidiary Brigade Properties has entered into share purchase agreement with Hindustan Unilever today and based on which has acquired HUL's 100 percent stake in Brook Bond Real Estates Pvt Ltd.

- **Confederation of British Industry** said its index of industrial order expectations decreased by 10.0 points to a reading of 0.0 this month from February's reading of 10.0. Analysts had expected the index to decline by 1.0 point to 9.0 in March.

- **Instituto Nacional De Estadistic y Censos** said that Argentinian GDP rose to 0.4%, from -0.8% in the preceding month. Analysts had expected Argentinian GDP to rise to 0.3% last month.

- **Statistics Canada** said that retail sales fell to -1.7%, from -1.8% in the preceding month whose figure was revised up from -2.0%. Analysts had expected retail sales to fall -0.7% last month.

- **National Statistics Office** said that U.K. Public Sector Net Borrowing rose to a seasonally adjusted 6.22B, from -8.93B in the preceding quarter whose figure was revised up from -9.41B. Analysts had expected U.K. Public Sector Net Borrowing to rise to 7.70B in the last quarter.

Economic Calendar

	Monday 23-Mar-15	Tuesday 24-Mar-15	Wednesday 25-Mar-15	Thursday 26-Mar-15	Friday 27-Mar-15
US	Existing Home Sales , Flash Services PMI .	CPI m/m , Core CPI m/m , CB Consumer Confidence , New Home Sales , Richmond Manufacturing Index .	Core Durable Goods Orders m/m , Durable Goods Orders m/m , Crude Oil Inventories .	Unemployment Claims , Natural Gas Storage .	Final GDP q/q , Final GDP Price Index q/q , Revised UoM Consumer Sentiment , Revised UoM Inflation Expectations .
UK/EURO ZONE	Consumer Confidence	German Ifo Business Climate , CPI y/y , PPI Input m/m , RPI y/y , CBI Realized Sales .	GfK German Consumer Climate , BBA Mortgage Approvals , FPC Statement .	M3 Money Supply y/y , Private Loans y/y , Retail Sales m/m .	French Consumer Spending m/m , Spanish Flash CPI y/y , Italian Retail Sales m/m .
INDIA					



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 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.