

SGX NIFTY : 7843 (13 Pt Down)

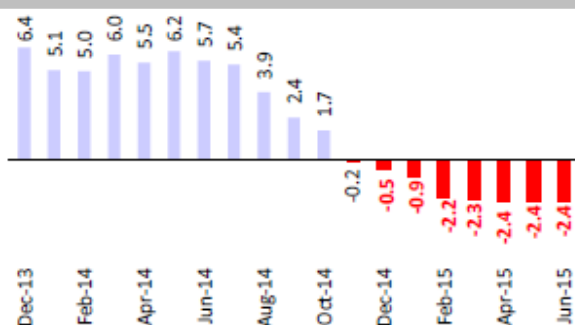
Quote of the Day

""Although I consider myself to be primarily in the quantitative school, the really sensational ideas I have had over the years have been heavily weighted toward the qualitative side where I have had a 'high-probability insight'. This is what causes the cash register to really sing."

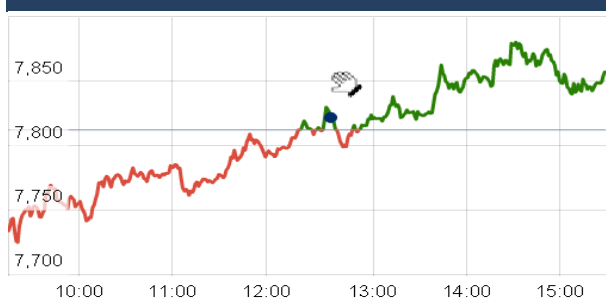
Warren Buffett

Chart of the Day

WPI Trend



Index Action Nifty (23th Sept 15)



Index

Contents	Page	Coverage
News	2	Update
Economic Calendar	3	Update

Market

Name	Value	Change
Sensex	25,822.99	171.15
Nifty	7845.95	33.95
DOW	16,279.89	(50.58)
NASDAQ	4,752.74	(3.98)
CAC	4,432.38	4.32
DAX	9,612.62	41.96
FTSE	6,032.24	96.40
NIKKEI	17,717.79	(352.42)
HANG SENG	21,298.60	(4.31)
EW ALL SHARE	13536.48	(230.12)

Instituional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
23-Sep-15	2987.47	4317.59	(1330.12)
Sept,15	37316.55	39616.51	(2299.96)
2015	758808.10	738956.85	19851.25

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
23-Sep-15	2008.04	1116.68	891.36
Sept,15	15792.35	14354.72	1437.63
2015	292580.59	265440.42	27140.17

Commodity Price

Commodity/Currencies	Value	Change
GOLD	26483.00	↑
SILVER	35467.00	↑
CRUDEOIL	44.98	↓
COPPER	340.40	↑
NATURALGAS	170.70	↑
DOLLAR/RS.	65.98	↑
EURO/RS.	73.81	↓
POUND/RS.	100.77	↓

Market Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
NEXTMEDIA	19.98	KSOILS	59.26	KSOILS	82.98
RUSHIL	19.53	ANDHRACEMT	41.12	RUSHIL	81.58
INDLMETER	16.21	ENERGYDEV	38.15	REIAGROLTD	65.91
ERAINFRA	13.78	FARMAXIND	33.33	ALPHAGEO	59.26
ALMONDZ	13.39	RUSHIL	32.62	ESTER	56.37

Worst Price Performers

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
XLEENERGY	(16.12)	AEGISCHEM	(88.29)	AEGISCHEM	(86.92)
JSL	(14.77)	GOKUL	(34.48)	AMTEKINDIA	(61.77)
AMTEKAUTO	(11.46)	CURATECH	(25.45)	ROLATAN	(45.82)
KIRLOSENG	(10.72)	JMDTELEFILM	(23.31)	JMDTELEFILM	(44.72)
PRAKASHSTL	(9.58)	OUTCTYTRVL	(22.37)	DECNGOLD	(44.07)

Top News

- **Bharti Airtel** will use Liquid Telecom's fibre network to connect its mobile base stations across Africa, which will let its subscribers in the region to access better speeds on its 3G and 4G networks. The framework agreement enables Airtel operations to leverage Liquid Telecom's existing 20,000km-long fibre network across east, central and southern Africa, as well as enjoy new purpose-built fibre infrastructure, to connect Airtel's mobile base stations and enterprise customers with fibre. Airtel has invested significantly in mobile broadband technology across its African footprint and this agreement will deliver end to end fibre connectivity to our 3G and 4G base station

- **Dishman Pharmaceuticals and Chemicals** said it has received a licence from Johnson & Johnson (J&J) to manufacture raw material for a drug used in the treatment of multi drug resistant tuberculosis (MDR-TB). Company is extremely proud of the responsibility entrusted to our team and the important role we are able to play in combating MDR-TB. In 2008, Janssen had contracted Dishman to conduct full chemical synthesis of the API at their manufacturing facility in Bavla, Gujarat. Janssen subsequently registered Dishman as a maker of API with the US Food and Drug Administration (USFDA), European Medicines Agency (EMA) and several other Asian regulatory authorities.

- **IDBI Bank** is expecting to double its balance sheet by 2019 and a net profit of Rs 4000-5,000 crore. will be opening 10 overseas branches within a span of three years and 23 more branches across the country this year.

- **Rural Electrification Corp** inked two separate agreements with Andhra Pradesh utilities to provide Rs 9,000 crore loan for 500-MW solar power plant and transmission network for state's capital. The first MoU with APGENCO (Andhra Pradesh Power Generation Corporation Limited) is for Rs 3,000 crore for setting up a 500 MW Solar power generation project in Anantpur during the 12th Five Year Plan (2012-17) Period.

- **Pfizer** has entered into a business transfer agreement to sell its Thane plant as a going concern to Vidhi Research and Development LLP for Rs 178 crore. Upon the conclusion of the BTA, all current workmen at the Thane Plant shall be transferred to the buyer so as to facilitate manufacturing operations.

- **Pratibha** secured work order worth Rs 376.07 crore from Government of Telangana for providing drinking water to Sangareddy segment from Singur source in Medak district, including operation and maintenance. The contract is for 10 years after commissioning. The project is to be completed within 18 months from commencement date.

- **Markit Economics said that German manufacturing PMI** fell to a seasonally adjusted 52.5, from 53.3 in the preceding month. Analysts had expected German manufacturing PMI to fall to 52.8 last month.

- **French manufacturing PMI** rose to a seasonally adjusted 50.4, from 48.3 in the preceding month. Analysts had expected French manufacturing PMI to rise to 48.5 last month.

- **Norwegian Unemployment Rate** fell to a seasonally adjusted annual rate of 4.3%, from 4.5% in the preceding month

- **Canada said that retail sales** rose to 0.5%, from 0.4% in the preceding month whose figure was revised down from 0.6%. Analysts had expected retail sales to rise 0.5% last month.

- **South Africa Head Office said that South African CPI remained** unchanged at a seasonally adjusted annual rate of 0.0%, from 1.0% in the preceding quarter. Analysts had expected South African CPI to rise 0.2% in the last quarter.

- **Central Statistical Office said that Polish Unemployment Rate** fell to a seasonally adjusted 10.0%, from 10.1% in the preceding month. Analysts had expected Polish Unemployment Rate to fall to 10.0% last month.

- **Euro Zone Services PMI** fell to 54.0, from 54.4 in the preceding quarter. Analysts had expected Euro Zone Services PMI to fall to 54.2 in the last quarter.

- **Markit said the euro zone's manufacturing PMI** fell to 52.0, from 52.3 in the preceding month. Analysts had expected the euro zone's manufacturing PMI to fall to 52.0 last month.

Economic Calendar

Country	Monday 21th Sept 15	Tuesday 22th Sept 15	Wednesday 23th Sept 15	Thursday 24th Sept 15	Friday 25th Sept 15
US	Existing Home Sales .	HPI m/m , Flash Manufacturing PMI , Richmond Manufacturing Index .	Crude Oil Inventories .	Core Durable Goods Orders m/m , Unemployment Claims , Durable Goods Orders m/m , Flash Services PMI , New Home Sales .	Final GDP q/q , Final GDP Price Index q/q , Revised UoM Consumer Sentiment , Revised UoM Inflation Expectations .
UK/EURO ZONE	Wholesale Sales m/m .	French Flash Manufacturing PMI , French Flash Services PMI , German Flash Manufacturing PMI , German Flash Services PMI , Flash Manufacturing PMI , Flash Services PMI , Public Sector Net Borrowing , Inflation Report Hearings .	German Ifo Business Climate , CBI Realized Sales , Core Retail Sales m/m .	Targeted LTRO , Italian 10-y Bond Auction , Italian Retail Sales m/m , Nationwide HPI m/m .	M3 Money Supply y/y , Private Loans y/y , Index of Services 3m/3m , GfK German Consumer Climate .
INDIA					

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