

Quote of the Day

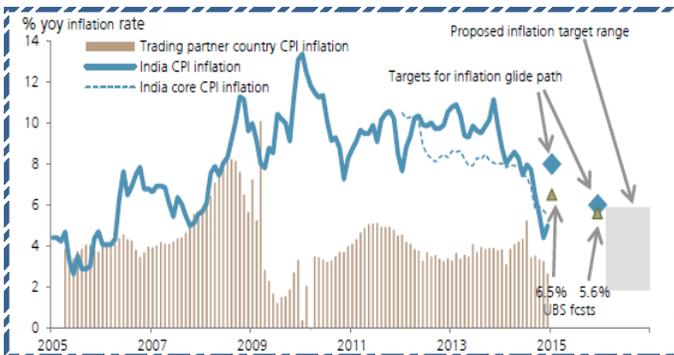
"The really big money tends to be made by investors who are right on qualitative decisions but, at least in my opinion, the more sure money tends to be made on the obvious quantitative decisions."

Warren Buffett

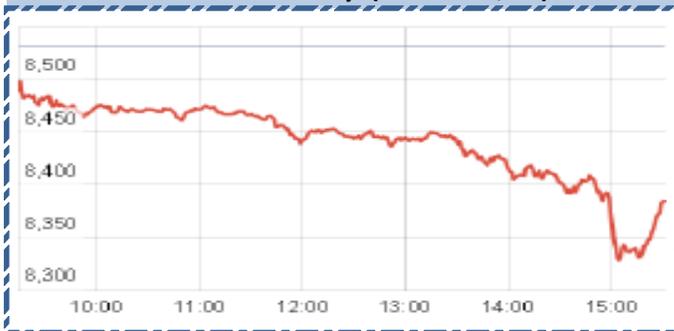
SGX NIFTY : 8463 (1 Pt Up)

Chart of the Day

Inflation Trend



Index Action-Nifty (26th Mar, 15)



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MARKET

Name	Value	Change
Sensex	27457.58	(654.25)
Nifty	8342.15	(188.65)
DOW	17678.23	(40.31)
NASDAQ	4863.36	(13.16)
CAC	5006.35	(14.64)
DAX	11843.68	(21.64)
FTSE	6895.33	(95.64)
NIKKEI	19574.99	103.87
HANG SENG	24516.88	19.80
EW ALL SHARE	14172.86	(219.60)

INSTITUTIONAL TURNOVER

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26th Mar	7733.39	8,254.62	(521.23)
Mar,15	99195.16	92,409.70	6785.46
2015	302970.89	2,78,833.49	24137.40
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
26th Mar	4287.68	3,600.59	687.09
Mar,15	34461.81	35,877.19	(1415.38)
2015	108248.20	1,15,833.03	(7584.83)

COMMODITY PRICE

COMMODITY/CURRENCIES	Value	
GOLD	26743.00	↑
SILVER	38520.00	↑
CRUDEOIL	50.97	↑
COPPER	392.85	↑
NATURALGAS	170.80	↓
DOLLAR/RS.	62.67	↑
EURO/RS.	68.37	↑
POUND/RS.	93.34	↑

Narnolia Securities Ltd.

Markets Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
ARCHIDPLY	14.69	ZYLOG	22.22	EUROCERA	90.40
CALSREF	12.50	VENUSREM	16.55	NATCOPHARM	55.24
RADHEDE	12.35	DYNAMATECH	15.99	KIRIINDUS	53.90
PARRYSUGAR	11.76	KIRIINDUS	14.53	PUNJABCHEM	51.33
AUTOIND	11.16	ANDHRAPET	14.29	SHLAKSHMI	45.71

Worst Price Performers

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
CHIRAWA	(17.88)	CHIRAWA	(31.96)	WEBELSOLAR	(48.07)
PRIMESECU	(16.48)	COUNCLB	(28.11)	EDUCOMP	(46.96)
AADHAARVEN	(15.00)	ADSL	(26.28)	GEMINI	(44.93)
MANJEERA	(12.29)	BRANDHOUSE	(24.81)	ARVINDREM	(44.84)
YUKENINDIA	(11.66)	PRIMESECU	(24.75)	MOSERBAER	(44.11)

Top News :

- **ENIL Mgt Guideline** : Telecom Regulatory Authority of India (TRAI) came out with recommendations for setting the reserve price (RP) for Phase III auctions of the FM Radio channels in the new cities, which include 253 new cities as well as 11 other cities in J&K and North East . The industry is very disappointed with the recommendations because none of the points raised by the industry in the consultation paper were accepted by TRAI. TRAI's new recommendations regarding new RP are not viable and are much higher than earlier levels. Mgt thinks the industry is likely to bid only for 200-300 out of the 800 or so frequencies. ENIL would spent around Rs 500-800 crore to participate in the phase III auctions for both existing and new cities, and Rs 100 crore of capex . The first batch of auctions to be in first half of FY16 . ENIL operates the Radio Mirchi brand in Mumbai and has a large pan India presence with 32 stations across 14 states.

- **HCC Mgt Guideline** : Company won arbitration award of Rs 217.18 crore for extension of time (EOT) cost claim in Lucknow-Muzaffarpur National Highway Project after 20 months of hearing. Company's order book, including L1 projects, stands at approx Rs 18,000 crore . Company informed a few EPC contracts of the company in the past were delayed due to land clearance issues adding that there exists outstanding claims of approximately Rs 4,000 crore with various govt authorities.

- **Rolta Mgt Guideline** : The partnership would give the company access to international markets like Japan and also exposure to Hitachi clients. The partnership would bring together the cutting edge hardware technology of Hitachi and Rolta's application software expertise and would help to bid aggressively for infra projects related to smart cities. The company plans to set up a joint venture with Hitach for manufacturing facility in India and do certain exclusive projects with Hitachi. The JV, if established would bring in a captial of around Rs 50-100 crore, of which around fifty percent share could be that of Rolta .

- **Monte Carlo Fashions Mgt Guideline** : Company said growth would be at the upper-end of the guidance of around 20 percent for FY15. The company is looking at enhancing its presence in southern India and plan to open 2-3 more showrooms to the present 5 showrooms . The company on an average spends around 4-5 percent of the revenues a year on ads . Margin will be around 21 percent . The company has around 20 outlets owned by them and has more than 1400 multi-brand outlets. Majority of the stores are in Punjab, Haryana, Bihar and Uttar Pradesh and has a reasonable reach in Rajasthan and Madhya Pradesh.

- **Biocon Mgt Guideline** : Mgt said that the increasing FDA scrutiny of Indian pharma companies was a case of "irrational clampdown" . The US regulator is mandating more stringent norms for companies across the world . It is raising the bar. Indian companies will have to meet them. It is a matter of time they will meeting the high standards that are being set . The FDA's frequency of audits was becoming more frequent and it was world-wide phenomenon and not restricted to Indian companies .

- **U.S. Department of Labor** said the number of individuals filing for initial jobless benefits in the week ending March 21 declined by 9,000 to a seasonally adjusted 282,000 from the previous week's total of 291,000.

- **Instituto Brasileiro de Geografia e Estatistica** said that Brazilian Unemployment Rate rose to a seasonally adjusted 5.9%, from 5.3% in the preceding month. Analysts had expected Brazilian Unemployment Rate to rise to 5.7% last month.

- **U.K. Office for National Statistics** said retail sales increased by a seasonally adjusted 0.7% last month, above forecasts for a gain of 0.4%. Retail sales in January rose by 0.1%, whose figure was revised from a previously reported decline of 0.3%.

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					



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