



RESEARCH REPORT

DAILY | FUNDAMENTAL



OUR REPORTS

Fundamental

Company Report
Sector Report
Theme Based Report

Daily & Weekly

Fundamental Market Update
Technical Market Update
Derivative Market Update
Currency Report
Debt Mutual Fund Report

Monthly

India Strategy Report
IIP Report
Auto Sector Update
Cement Sector Update
Metal Sector Update
Telecom Sector Update
Insurance and Mutual Fund Report
Inflation Report
Exports-Imports Report

Quarterly

India and Global Strategy Report
India Economy Report
Company Result Expectation
Company Result Analysis

Others

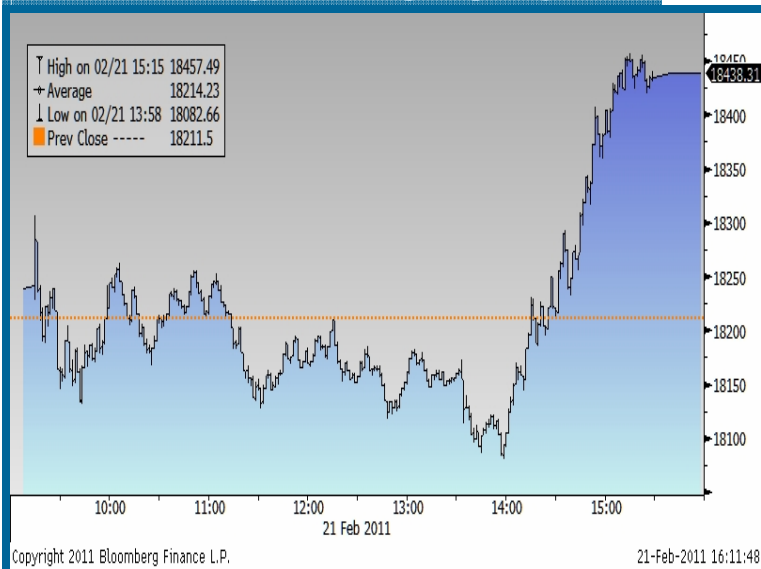
Event Based Report
RBI Monetary Review Report
Annual Budget Expectation Report
Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



Indian stock market swung between positive and negative terrain in the first half of trade. However, it staged a sharp pull back in the latter half of the day. The recovery was led by IT stocks with IT majors TCS and Wipro posting gains of more than 4 percent. The pullback was also supported by Consumer Durables, Telecom, Oil & Gas, Metal, FMCG, Banking and Pharma stocks. All BSE sectoral indices ended in green barring Auto.

Nifty closed at 5,518.60, up by 59.65 points or 1.09 percent over the previous day closing of 5458.95, after witnessing a low of 5,413.10 and a high of 5,526.25. Sensex closed at 18,438.31, up by 226.79 points or 1.25 percent over the previous day closing of 18,211.52. It touched an intraday low of 18,082.66 and high of 18,457.49.

The markets' breadth was negative. Out of 2,972 stocks traded, 1,395 stocks advanced, 1,465 stocks declined and 112 stocks remained unchanged. In Sensex, 20 stocks advanced and 10 stock declined.

Among the sectors, BSE IT, BSE Teck and BSE Consumer Durables were the main gainers of the day, which increased by 2.76 percent, 2.11 percent and 1.97 percent respectively.

In BSE IT sector, Mphasis, TCS and Wipro increased by 4.37 percent, 4.24 percent and 4.12 percent respectively. In BSE Teck sector, MTNL, Jagran Prakashan and Infosys increased by 3.27 percent, 2.14 percent and 2.09 percent respectively. In BSE Consumer Durables sector, Titan Industries, Bajaj Electricals and VIP Industries increased by 4.64 percent, 1.86 percent and 1.65 percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	10834.03	14161.89
NSE F&O	163714.68	191054.68
BSE TOTAL	37236.20 (18/02)	3314.22 (17/02)

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
RELIANCE	954.65	5858555	555.98
TATAMOTORS	1161.60	4404748	510.81
SBIN	2787.50	1831561	507.56
INFOSYSTCH	3157.00	1174869	365.49
TATASTEEL	637.60	5239382	331.35

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
WIPRO	453.60	20.90	4.83
TCS	1136.80	47.10	4.32
JPASSOCIAT	88.50	3.35	3.93
STER	166.10	5.75	3.59
ONGC	276.90	8.50	3.17

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
TATAMOTORS	1161.60	-43.95	(3.65)
HEROHONDA	1433.00	-31.90	(2.18)
MARUTI	1209.50	-19.20	(1.56)
NTPC	176.35	-2.70	(1.51)
DLF	230.90	-1.95	(0.84)

OUTLOOK

Indian market may open gap up as RIL-BP deal is likely to make the sentiments of the markets upbeat for some-time adding to strength to the market. Investment in the hydrocarbon sector in India was important to boost sentiments of other global players in the sector for energy deficient India. RIL, Fertilizers company may flare up to-day.

The impact of the deal may also be seen in other sectors. As well. INR may flare up as the biggest Indian FDI will further boost FII investors view on India.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	18438.31	226.79	1.25
NIFTY	5518.60	59.65	1.09
BSE MID-CAP	6659.18	-2.47	(0.04)
BSE SMALL-CAP	8121.26	-7.65	(0.09)
NSE CNX MIDCAP INDEX	7754.65	55.30	0.72

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	8614.90	-102.81	(1.18)
CAPITAL GOODS	13207.34	74.83	0.57
FMCG	3326.77	31.41	0.95
METAL	16100.88	208.57	1.31
OIL & GAS	9498.56	168.57	1.81
HEALTHCARE	5981.75	30.58	0.51
POWER	2619.85	7.87	0.30
REALTY	2064.67	12.56	0.61
CONSUMER DURABLES	5831.88	112.84	1.97
BANK	12543.13	123.41	0.99
IT	6399.59	171.74	2.76

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12391.25	73.11	0.59
NASDAQ	2833.95	2.37	0.08
S&P 500	1343.01	2.58	0.19
FTSE	6061.16	-22.00	(0.36)
CAC	4123.13	-33.90	(0.82)
DAX	7372.42	-54.62	(0.73)
MEXICO BOLSA	37522.30	295.87	0.79
BRAZIL BOVESPA	68066.82	381.83	0.56
RUSSIAN RTS	1877.59	9.16	0.49
NIKKEI 225	10857.53	14.73	0.14
HANG SENG	23485.42	-109.82	(0.47)
TAIWAN TAIEX	8839.22	-4.62	(0.05)
SHANGHAI	2932.25	32.45	1.12
KOSPI	2005.30	-7.84	(0.39)
FTSE BURSA MALAYSIA KLCI	1525.85	8.29	0.55
JAKARTA COMPOSITE	3497.64	-3.85	(0.11)
PSEi - PHILIPPINE SE	3837.44	-13.80	(0.36)
STOCK EXCH OF THAI	995.67	0.10	0.01

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	9867.00	7.00	0.07
ALUMINUM (USD/T)	2578.50	10.50	0.41
ZINC (USD/T)	2576.25	23.25	0.91
LEAD (USD/T)	2675.00	7.50	0.28
OIL (USD/BBL)	89.36	3.16	3.67
NATURAL GAS (USD/MMBTU)	3.87	-0.01	(0.18)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1400.50	10.93	0.79
SILVER (USD/OZ)	33.42	0.77	2.35

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1301.00	9.00	0.70
BBG WORLD IRON/STEEL IDX	320.51	-1.28	(0.40)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	45.09	-0.12	(0.27)
EUR-INR	61.67	0.35	0.58
GBP-INR	73.12	-0.33	(0.44)
INR-JPY	1.84	0.00	0.16

INSTITUTIONAL FLOW IN Cr (18/02/2011)

INSTRUMENT	PURCHASE	SALE	NET
FII	2845.70	2601.20	244.50
DII	1266.67	1455.81	(189.14)
MUTUAL FUND (17/02)	706.10	340.60	365.50

FII DERIVATIVE SEGMENT IN Cr (18/02/2011)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	4089.71	3765.68	324.03
INDEX OPTION	10245.38	9627.40	617.98
STOCK FUTURE	4702.61	4355.42	347.18
STOCK OPTION	589.87	618.78	(28.92)

BULK & BLOCK DEALS

http://www.bseindia.com/mktlive/market_summ/bulk_deals.asp

http://www.bseindia.com/mktlive/market_summ/block_deals.asp

- ◆ BP and Reliance Industries entered into a "transformational" oil and gas partnership. Under the terms of the deal, BP will take a 30 percent stake in 23 oil and gas blocks and form a 50:50 joint venture between the two companies for the sourcing and marketing of gas. BP will pay Reliance Industries an aggregate consideration of USD7.2 billion and future performance payments of up to USD1.8 billion could be paid. These payments and the combined investment could amount to USD20 billion in totals. *The deal is a major positive not only for RIL but for India on the whole as this is likely to boost investors sentiment in the country. Also, further investments may be seen in India in the oil & gas sector.*
- ◆ Punj Lloyd Group subsidiary, Punj Llyod Infrastructure received a letter of award worth INR7.35 billion from National Highways Authority of India (NHAI) on build-operate-transfer (BOT) annuity basis. The order is for up gradation of NH-31 from Khagaria to Purnaa in Bihar to a two-laned, undivided carriageway with paved shoulders, under the NHDP III (National Highways Development Programme-III).
- ◆ Indian companies and individuals may spend as much as USD12.5 billion to buy business jets and helicopters in the next 10 years, according to a study by Centre for Asia Pacific Aviation released in New Delhi today.
- ◆ Gayatri Projects bagged new order worth INR544.75 crores from the government of Mizoram.
- ◆ Steel Exchange India has approved to increase borrowing limits up to INR2000 crores, to extend corporate guarantee of INR235 crores as the financial closure for setting up 60 MW power plant by Simhadri Power was completed and to invest up to INR30 crores in Simhadri Power.
- ◆ DB Realty is in advanced negotiations with Oberoi Realty to sell nearly 30,000 square metre of transferable development rights (TCR) for around INR2300 sq feet, 20 percent lower than the current market price.
- ◆ Hindustan Copper, which recently saw its follow-on public offer being delayed due to adverse capital market conditions, is negotiating with aluminum major Nalco to sell about 20 percent equity stake in two of its copper mines. The stake sale is aimed at part financing Hindustan Copper's expansion plans which are estimated to cost 4,000 crore.
- ◆ IDFC decided to issue and allot 15,14,587 Bonds of face value and issue price of INR5000 aggregating INR757.29 crores on February 21, 2011.
- ◆ Nitesh Estates signed up a joint development agreement for development of INR500 crores commercial mall at Indiranagar, Bangalore. The area to be developed will be approximately 1.4 million square feet.
- ◆ Valecha Engineering bagged a total of worth INR139.07 crores orders. For the first project, the method of work include design and construction of underground stations at Nehru Park, Kilpauk Medical college and Pachiappa's College and Associated tunnels at Chennai worth INR395.1 million. The second order includes pile foundation for tanks at Paradeep terminal at Orissa valuing at INR137.5 million. Moreover, the company also secured two projects at Kota Constructions of 2 number Link bridges from Jhalawar road to Bajrang Nagar over canal including approach road worth INR400 million. The fourth order include construction of flyover-elevated road from JDB College to Govt, College (Antagahar Circle) on station road amounting INR458.1 million.
- ◆ Reliance Broadcast Network's 92.7 BIG FM entered in to strategic sales and marketing alliance with Bhutan's HIGH FM.
- ◆ J M Financial Asset Reconstruction Company and Kotak Mahindra Bank have decided to take possession of all the properties of Snowcem India's as the company failed to repay outstanding dues.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.

COMPANY	RECORD DATE	Ex-DATE	DETAILS
Ambika Cotton Mills Limited	23/02/2011	22/02/2011	Interim Dividend INR2 Per Share
Geodesic Limited	23/02/2011	22/02/2011	Interim Dividend INR1.35 Per Share
Goldiam International Limited	23/02/2011	22/02/2011	Interim Dividend RE1 Per Share
Indo Rama Synthetics (India) Limited	24/02/2011	23/02/2011	Interim Dividend RE1 Per Share (purpose Revised)

OTHER EVENT

- ♦ The U.S. Consumer Confidence data for February 2011.
- ♦ The U.S. Richmond Fed Manufacturing Index for January 2011.

Disclaimer

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