

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

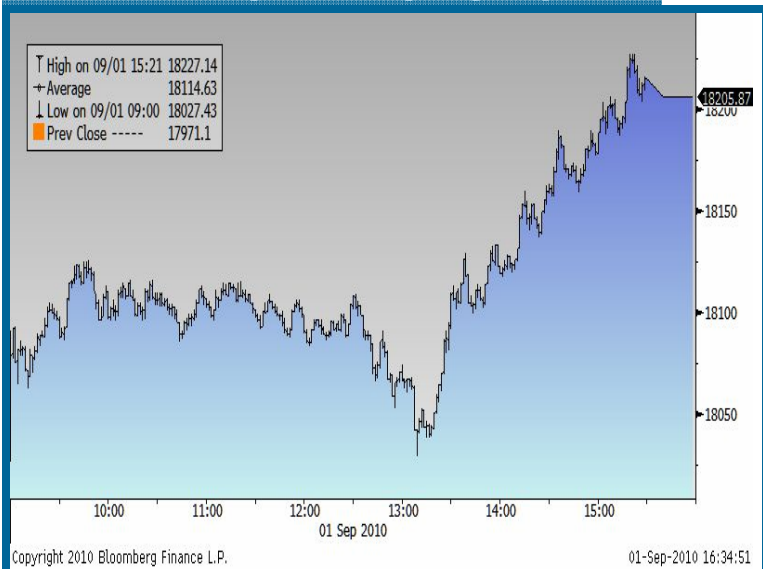
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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INTRADAY CHART OF SENSEX



After a higher opening, India stock market turned range bound in afternoon trade. However, it witnessed huge buying interest in the late trade on positive global cues and strong auto numbers and ended the session on a positive note.

India's exports grew at a slower rate of 13.2 percent in July 2010 from a year earlier, after increasing by 30.4 percent in June. Imports increased at a faster rate of 34.3 percent for the month of July 2010 from a year earlier against an increase of 23.0 percent reported for the month of June 2010. India's Manufacturing Purchasing Managers' Index (PMI) stood at 57.2 in August 2010 against 57.6 in the previous month.

Nifty closed at 5,471.85, up by 69.45 points or 1.29 percent over the previous day closing of 5,402.40, after witnessing a low of 5,403.05 and a high of 5,478.60. Sensex closed at 18,205.87, up by 234.75 points or 1.31 percent over the previous day closing of 17,971.12. It touched an intraday low of 18,027.12 and high of 18,227.14.

The markets' breadth was positive. Out of 3,064 stocks traded, 2,203 stocks advanced, 749 stocks declined and 112 remained unchanged. In Sensex, 27 stocks advanced and 3 stocks declined.

Among the sectors, BSE Metal, BSE Realty and BSE Teck were the main gainers of the day, which increased by 3.02 percent, 2.98 percent and 2.25 percent respectively.

In BSE Metal sector, Hindustan Zinc, Hindalco Industries and NMDC increased by 6.62 percent, 4.48 percent and 4.10 percent respectively. In BSE Realty Sector, Sobha Developers, Anant Raj Industries and Indiabulls Real Estate increased by 5.34 percent, 3.86 percent and 3.69 percent respectively. In BSE Teck sectors, Shree Ashtavinayak Cine Vision, Dish TV India and TV Eighteen increased by 7.11 percent, 6.43 percent and 5.19 percent respectively.

MARKET TURNOVER (Rs. Cr)

| NAME | LAST | PREVIOUS DAY |
|-----------|----------|--------------|
| NSE CASH | 13399.23 | 14101.59 |
| NSE F&O | 92165.88 | 106140.93 |
| BSE TOTAL | 5160.03 | 4676.64 |

NIFTY TOP TURNOVERS

| COMPANY | LAST PRICE | SHARE TRADED | TOTAL TURNOVER (Rs. Cr) |
|------------|------------|--------------|-------------------------|
| RELIANCE | 940.70 | 6374456 | 593.01 |
| ICICIBANK | 998.00 | 4194424 | 416.99 |
| TATASTEEL | 538.90 | 7598717 | 406.33 |
| INFOSYSTCH | 2770.00 | 1266475 | 348.48 |
| SBIN | 2772.00 | 1138073 | 314.92 |

NIFTY TOP GAINERS

| COMPANY | LAST PRICE | CHANGE | % CHANGE |
|----------|------------|--------|----------|
| RCOM | 164.70 | 8.65 | 5.54 |
| HINDALCO | 174.40 | 8.00 | 4.81 |
| STER | 157.00 | 6.00 | 3.97 |
| UNITECH | 80.60 | 3.05 | 3.93 |
| DLF | 311.90 | 9.95 | 3.30 |

NIFTY TOP LOSERS

| COMPANY | LAST PRICE | CHANGE | % CHANGE |
|-----------|------------|--------|----------|
| AMBUJACEM | 123.05 | 2.50 | (1.99) |
| HEROHONDA | 1761.00 | 30.55 | (1.71) |
| HDFC | 622.05 | 4.95 | (0.79) |
| POWERGRID | 107.95 | 0.85 | (0.78) |
| SUNPHARMA | 1757.00 | 5.40 | (0.31) |

OUTLOOK

Indian stock market is likely to remain strong. Stock specific movements may be witnessed. Buy Indian Hotels as the valuations of the company look attractive when compared with EIH as RIL take 14.12% stake in the company at INR1021 crores. Expect a 10% rally in Indian Hotels in a 2-3 weeks.

DOMESTIC INDICES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|----------------------|------------|--------|----------|
| SENSEX | 18205.87 | 234.75 | 1.31 |
| NIFTY | 5471.85 | 69.45 | 1.29 |
| BSE MID-CAP | 7723.93 | 127.09 | 1.67 |
| BSE SMALL-CAP | 9712.85 | 172.29 | 1.81 |
| NSE CNX MIDCAP INDEX | 8783.20 | 103.35 | 1.19 |

SECTORAL INDICES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|-------------------|------------|--------|----------|
| AUTO | 8838.05 | 24.26 | 0.28 |
| CAPITAL GOODS | 14663.00 | 138.47 | 0.95 |
| FMCG | 3425.39 | 40.32 | 1.19 |
| METAL | 15429.53 | 452.03 | 3.02 |
| OIL & GAS | 10072.00 | 151.38 | 1.53 |
| HEALTHCARE | 5583.45 | 39.52 | 0.71 |
| POWER | 3062.94 | 29.89 | 0.99 |
| REALTY | 3430.91 | 99.15 | 2.98 |
| CONSUMER DURABLES | 5756.40 | 87.10 | 1.54 |
| BANK | 12351.08 | 160.44 | 1.32 |
| IT | 5483.34 | 107.72 | 2.00 |

GLOBAL INDICES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|--------------------------|------------|--------|----------|
| DOW JONES | 10014.72 | 4.99 | 0.05 |
| NASDAQ | 2114.03 | -5.94 | (0.28) |
| S&P 500 | 1049.33 | 0.41 | 0.04 |
| FTSE | 5302.54 | 75.88 | 1.48 |
| CAC | 3555.85 | 63.28 | 1.86 |
| DAX | 5992.64 | 65.09 | 1.14 |
| MEXICO BOLSA | 31679.85 | 297.18 | 0.95 |
| BRAZIL BOVESPA | 65145.45 | 884.66 | 1.38 |
| RUSSIAN RTS | 1430.49 | 9.11 | 0.65 |
| NIKKEI 225 | 8927.02 | 102.96 | 1.17 |
| HANG SENG | 20623.83 | 87.34 | 0.43 |
| TAIWAN TAIEX | 7668.25 | 51.97 | 0.68 |
| SHANGHAI | 2622.88 | -15.92 | (0.60) |
| KOSPI | 1764.69 | 21.94 | 1.26 |
| FTSE BURSA MALAYSIA KLCI | 1431.96 | 9.47 | 0.67 |
| JAKARTA COMPOSITE | 3135.32 | 53.43 | 1.73 |
| PSEi - PHILIPPINE SE | 3593.41 | 27.18 | 0.76 |
| STOCK EXCH OF THAI | 919.34 | 6.15 | 0.67 |

INDUSTRIAL METALS & ENERGY MARKETS

| NAME | LAST PRICE | CHANGE | % CHANGE |
|-------------------------|------------|--------|----------|
| COPPER (USD/T) | 7562.00 | 121.75 | 1.64 |
| ALUMINUM (USD/T) | 2080.00 | 22.00 | 1.07 |
| ZINC (USD/T) | 2123.75 | 58.75 | 2.85 |
| LEAD (USD/T) | 2115.00 | 47.00 | 2.17 |
| OIL (USD/BBL) | 72.44 | 0.59 | 0.72 |
| NATURAL GAS (USD/MMBTU) | 3.77 | -0.04 | (1.10) |

PRECIOUS METALS

| NAME | LAST PRICE | CHANGE | % CHANGE |
|-----------------|------------|--------|----------|
| GOLD (USD/OZ) | 1253.65 | 6.25 | 0.50 |
| SILVER (USD/OZ) | 19.48 | 0.10 | 0.65 |

INDUSTRY INDICES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|--------------------------|------------|--------|----------|
| BALTIC DRY INDEX | 2713.00 | 1.00 | 0.04 |
| BBG WORLD IRON/STEEL IDX | 260.98 | 3.90 | 1.52 |

CURRENCIES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|---------|------------|--------|----------|
| USD-INR | 46.83 | -0.25 | (0.53) |
| EUR-INR | 59.92 | 0.26 | 0.44 |
| GBP-INR | 72.04 | -0.22 | (0.28) |
| INR-JPY | 1.80 | 0.01 | 0.34 |

INSTITUTIONAL FLOW IN Cr (31/08/2010)

| INSTRUMENT | PURCHASE | SALE | NET |
|---------------------|----------|---------|----------|
| FII (p) | 3120.17 | 2832.29 | 287.88 |
| DII | 1199.03 | 1794.36 | (595.33) |
| MUTUAL FUND (30/08) | 386.00 | 377.80 | 8.20 |

FII DERIVATIVE SEGMENT IN Cr (31/08/2010)

| INSTRUMENT | PURCHASE | SALE | NET |
|--------------|----------|---------|----------|
| INDEX FUTURE | 1828.96 | 2535.44 | (706.48) |
| INDEX OPTION | 6336.12 | 4061.16 | 2274.96 |
| STOCK FUTURE | 1104.39 | 1347.26 | (242.87) |
| STOCK OPTION | 215.38 | 192.53 | 22.85 |

BULK & BLOCK DEALS

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

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

◆ **India allocates 3G spectrum**

Keeping its promise of allocating spectrum to the 3G auction winners on 1st September, Department of telecom (DoT) has allotted 3G spectrum to the winners, sources in the department revealed. DoT has also amended the unified access service license (UASL) license agreements to include 3G services. This will pave way for rollout of 3G services by the winners, sources said. Bharti Airtel and Reliance Communications (RCOM), had each won 3G airwaves in 13 of the 22 telecom zones on offer. Other major operators -- Aircel, Vodafone Essar, Idea Cellular, and Tata Teleservices had won 3G airwaves in 13, 9, 11, and 9 circles, respectively. All the winners have already announced that they are more or less ready with their rollout plans. Some of them like Tata teleservices has already finalised the vendor for the 3G equipment, it has selected Nokia Siemens Network. Other players are also in the final stages of finalizing vendors.

◆ Tata Communications Ltd announced the opening of its Tata Communications Exchange (TCX) data centre in Singapore, built to meet the growing IT outsourcing needs of enterprises in Asia Pacific. The data centre is situated in the new I-Park media hub complex. It has 66,000 sq ft of data centre space and will provide increased capacity for both domestic and international firms, bringing them cost and resource efficiencies as well as greater IT service availability and performance.

◆ Diligenta, a subsidiary of Tata Consultancy Services (TCS) and BPO provider in UK, announced a major business win with the Phoenix Group and Old Mutual International following the transfer of Unisys Insurance Services (UISL) UK life and pensions services business to Diligenta. Diligenta's new contract with Phoenix has been extended by an additional six years until 2018 and both the contracts will generate 250 million British pound sterling (GBP) in revenue for the company over that period. The number of policies Diligenta now administered will rise from 3.6 million to over five million.

◆ Maruti Suzuki India Ltd sold a total of 104,791 vehicles in August 2010, growing 23.6% in the month. This includes exports of 12,117 units. This is the highest ever monthly sales recorded by the company. The company had sold a total of 84,808 vehicles in August 2009. Maruti Suzuki's volume in the domestic A2 segment grew by 25.7% and in the A3 segment the sales volume grew by 34% during the month as compared to sales in August 2009.

◆ Tata Motors total sales (including exports) of Tata commercial and passenger vehicles in August 2010 were 65,938 vehicles, a growth of 32% over 49,810 vehicles sold in August 2009. The company's domestic sales of Tata commercial and passenger vehicles for August 2010 were 60,781, a 29% growth over 47,126 sold in August last year. Cumulative sales (including exports) for the company for the fiscal are 315,445, a growth of 43% over 220,978 nos. sold last year.

◆ Bajaj Electricals Ltd secured new orders worth over INR408 crores involving the construction of 312 KMs of 400 KV double-circuit transmission lines, Village Electrification (BPL) under RGGVY (Rajiv Gandhi Gramin Vidyutikaran Yojna) and High mast & Street Lighting segments. With these new orders, the order book of Bajaj Electricals as on the date has crossed Rs.1150 crores.

◆ Suzlon Energy Ltd has inaugurated a new R&D and technology centre on the banks of the River Warnow in Rostock, Germany. The new centre employs over 120 employees of Suzlon Energy GmbH, and plans to expand to 200 total employees shortly. The new facility is spread over 3,800 square metres and boasts state-of-the-art infrastructure.

◆ Bajaj Hindusthan Ltd informs that its wholly-owned subsidiary Bajaj Energy Pvt Ltd has achieved financial closure for the 450 MW capacity Thermal Power Project presently under construction. The project, comprising of five power plants of 90 MW each, was transferred by Bajaj Hindusthan Ltd to this Special Purpose Vehicle. Bajaj Hindusthan holds a minimum of 26% equity in the SPV.

◆ The board of Kingfisher Airlines Ltd passed an enabling resolution for issuing further capital through various instruments including preference shares and/or equity shares and/or GDRs or such other instruments, by way of rights issue / preferential issue / GDR issue for an amount of INR5,000 crores (approximately USD1 billion). The company will seek the approval of shareholders for increase in Authorised Share Capital from INR1,000 crores to INR4,250 crores.

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

| COMPANY | RECORD DATE | Ex-DATE | DETAILS |
|-------------------------------------|-------------|------------|--|
| GAIL (India) Limited | - | 02/09/2010 | Annual General Meeting and Final Dividend INR5.50 Per Share (BC Start Date Revised) |
| Unitech | - | 02/09/2010 | Annual General Meeting & Dividend RE020 Per Share |
| The Federal Bank Limited | - | 02/09/2010 | Annual General Meeting & Dividend INR5 Per Share |
| Apollo Hospitals Enterprise Limited | 03/09/2010 | 02/09/2010 | Face Value Split from INR10 to INR5 |
| State Bank of Mysore | 04/09/2010 | 02/09/2010 | Rights 3:10 @ Premium INR530 Per Share |

OTHER EVENT

- ◆ The U.S. Initial Jobless Claims data for the week ended August 28, 2010.
- ◆ The U.S. Factory Order data for July 2010.
- ◆ The U.S. Pending Home Sales data for July 2010.

Disclaimer

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