

# DAILY ROUND-UP

For Private Circulation Only

TUESDAY | JANUARY 12, 2010

Phone : +91 33 2359 4612  
 +91 33 2359 4614  
 +91 33 2358 1953  
 E-mail : research@shriraminsight.com



Shriram Market Analysis  
 & Research Team

## Indian Market

INDICES	Close	Previous
S&P CNX Nifty	5249.40	5244.75
SENSEX	17526.71	17540.29

## Sectoral Indices

INDICES	Close	Previous
BSE IT	4999.22	4955.74
BSE BANK	10166.93	10151.51
BSE FMCG	2852.3	2849.39
BSE PSU	9807.54	9726.67
BSE METAL	18208.6	18090.71

## Asian Market

INDICES	Close	Previous
Nikkei225	Closed	10798.32
HangSeng	22411.52	22296.75
StraitTimes	2933.53	2922.76
Shanghai	3212.75	3196
Kospi	1694.12	1695.26

## Exchange Turnover (Rs. in Crore)

INDICES	Current	Previous
NSE Cash	20557.45	17649.85
NSE F&O	46016.12	48481.59

## Previous FII Positions

ACTIVITIES	Cash	F&O
NET BUY	69.38	-
NET SELL	-	775.26

## Top Gainers

INDICES	Close	Previous
UNITECH	90.95	86.60
PNB	952.40	923.85
ABB	820.55	796.00
AXISBANK	1047.00	1015.95

## Top Losers

INDICES	Close	Previous
RELIANCE	1083.50	1103.15
CAIRN	301.00	306.15
BHEL	2400.10	2424.10
POWERGRID	114.95	114.85

Markets opened higher trailing the positive Asian cues. Significant amount of buying was witnessed across the board in the early trade mainly led by the Realty, Power, Consumer Durables, FMCG and Metal stocks. However some amount of selling pressure was seen in the Oil & Gas sector. The broader market indices outperformed the benchmark index in the opening trade with both the BSE Mid Cap and Small Caps making a smart start. As trade proceeded towards the mid morning markets turned rangebound. The Realty index outperformed all the sectoral indices. Strong export data from China for December 2009 and expectations of strong third quarter results by India Inc aided the positive sentiments. The firm opening of the European markets too extended gains to the Indian stock markets. However markets eventually drifted below the baseline in the early afternoon on account of select profit booking. In the last session markets hovered near the unchanged mark to ultimately make a flat close. Among the Nifty stocks UNITECH, PNB, ABB, AXISBANK surged higher while RELIANCE, CAIRN, BHEL, POWERGRID lagged behind.

## Economic News

- ❖ Crude Oil traded at US\$ 83.84 per barrel and Rupee traded at Rs.45.33 against each US\$.

## Corporate News

- ❖ **Suzlon Energy** (NSE: SUZLON) has won a repeat order from Gujarat Alkalies and Chemicals (GACL) to set up, operate and maintain 21MW wind energy project at Maliya Miyana, in the Rajkot district in the state of Gujarat, India. The project will comprise of 14 units of Suzlon's S82 - 1.5 MW wind turbines.
- ❖ **Reliance Industries** (NSE: RELIANCE) raised Rs 3500 crore by selling 33 million treasury shares in block deals on the NSE.
- ❖ **HCL Technologies** (NSE: HCLTECH) and Talisma Corporation have announced a joint go-to-market strategy. Through this partnership, HCL and Talisma unveil a new service offering which provides clients with a hosted CRM service, a unique approach where BPO and hosted services enhance performance, accelerate transition and provide a packaged governance services model.
- ❖ **Ranbaxy Laboratories** (NSE: RANBAXY) got approval from UK Medicine & Healthcare products Regulatory Agency for Cefuroxime powder in multiple strengths.
- ❖ **Maruti Suzuki** (NSE: MARUTI) plans to bring out refreshed variants of its best-selling cars Alto, WagonR and Swift that may be cheaper than the existing models, as it gears up to defend market leadership against global biggies Toyota, Honda and Volkswagen that are planning small car launches in India.

- ❖ **Reliance Industries** (NSE: RELIANCE) raised Rs 3500 crore by selling 33 million treasury shares in block deals on the NSE.
- ❖ **Novartis India's** (BSE: 500672) parent firm reportedly secured patent for cancer drug.
- ❖ **JK Tyre & Industries** (NSE: JKTYRE) plans to invest Rs 1200 crore over the next three-four years for capacity expansion
- ❖ **Great Eastern Shipping Company Ltd** (NSE: GESHIP) has signed a contract to buy a Medium Range Product Tanker. The 1996 built ship (of about 47,000 dwt) is expected to join the Company's fleet during Q4 FY'10.
- ❖ **Energy Development Company** (NSE: ENERGYDEV) has received sub-contract for Turnkey implementation of Rajiv Gandhi Gram Vidyut Yojna scheme in Manipur towards supply and erection of 33/11 KV and LT systems, distribution, sub-station etc. for Rs. 56.70 crore to be completed in 18 months.
- ❖ **Bafna Pharmaceuticals's** (BSE: 532989) product Simvastatin 10 mg has got approval from MHRA UK.

## Global News

- ❖ **Japan Airlines ready to reduce workforce**  
Japan Airlines Corp(JAL) is set to cut about 15,600 jobs, a third of its work force, and reject billion-dollar cash offers from Delta and American Airlines.
- ❖ **China's trade surplus stands at \$18.43bn in Dec**  
China's exports ended a 13-month-long decline in December as exports jumped 17.7% from the year-earlier month. Imports rocketed 55.9% higher during the month. The surge helped narrow China's December trade surplus to \$18.43 billion from \$19.1 billion in November.
- ❖ **Euro-zone unemployment hits 11-year high**  
Unemployment in the 16-nation euro zone reached 10% in November, the highest level in 11 years. The jobless rate increased from 9.9% in October.
- ❖ **U.S. consumer credit slips in Nov**  
U.S. consumers sharply reduced their debt in November. Total seasonally adjusted consumer debt fell \$17.49 billion, or at a 8.5% annual rate, in November to \$2.46 trillion. This is the record tenth straight monthly drop in consumer credit.

Market Talk

## New order energises Suzlon Energy

Suzlon Energy secured an order from Gujarat Alkalies & Chemicals for setting up a 21 megawatt wind energy project in Gujarat.

Early this month, Suzlon Energy secured orders from ITC for setting up, operate and maintain two new wind power projects in the states of Karnataka and Maharashtra. Suzlon Energy is in talks with private equity players like WL Ross & Company and BC Partners to raise up to \$500 million.

Last month, Suzlon completed the first phase of its bigger debt recast programme by paying back the outstanding loans worth \$780 million for its overseas acquisition. It used part of the proceeds from sale of stake in Hansen last month (\$370 million) and has taken a fresh US dollar denominated refinance loan of \$465 million from State Bank of India.

Suzlon Energy's order book as on 30 October 2009 stood at Rs 8,285 crore, which is 1.15 times its sales of Rs 7235.58 crore for the year ended March 2009, giving strong revenue visibility.

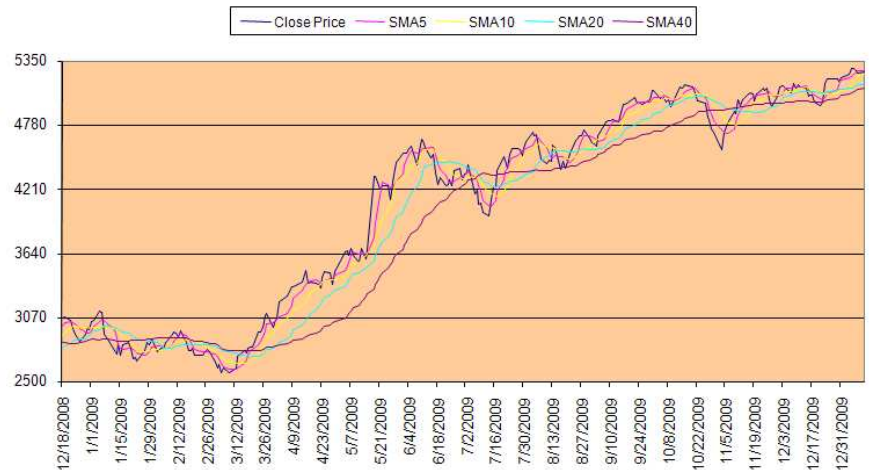
Suzlon Energy designs, manufactures, operates, and maintains wind generating equipment. The company constructs large wind parks.

Result Announcement

COMPANY	PERIOD	PROFIT AFTER TAX			NET SALES		
		CURR	PREV	% CHN	CURR	PREV	% CHN
Exide Industries Ltd	Q3FY10(YOY)	130.48	56.15	132.38%	912.57	787.71	15.85%

Index Chart

Index Snapshot



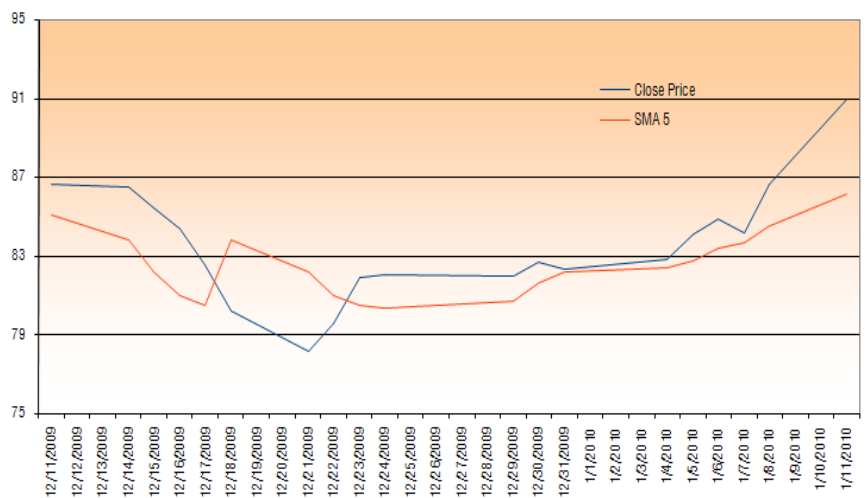
- ❖ Markets made a positive opening trailing the firm Asian cues. Significant amount of buying was witnessed across the board in the early trade mainly led by the Realty, Power, Consumer Durables, FMCG and Metal stocks. However some amount of selling pressure was seen in the Oil & Gas sector. The broader market indices outperformed the benchmark index in the opening trade with both the BSE Mid Cap and Small Caps making a smart start. As trade proceeded towards the mid morning markets turned rangebound. The Realty index outperformed all the sectoral indices. Strong export data from China for December 2009 and expectations of strong third quarter results by India Inc aided the positive sentiments. The firm opening of the European markets too extended gains to the Indian stock markets. However markets eventually drifted below the baseline in the early afternoon on account of select profit booking. In the last session markets hovered near the unchanged mark to ultimately make a flat close. Among the BSE Sectoral indices Realty, Telecom, Auto, IT surged higher while Oil&Gas, Pharma, FMCG, Bank stocks lagged behind.
- ❖ BSE Midcap Index ended higher 62.42 points or 0.90% to 7008.42 while Smallcap Index closed higher 156.75 points or 1.80% at 8854.39
- ❖ NSE Nifty touched an intra-day high of 5287.20 and low of 5227.80 while BSE Sensex touched an intra-day high of 17776.57 and low of 17500.79
- ❖ Finally Nifty ended higher by 4.65 points at 5249.40 and Sensex closed lower by 13.58 points at 17526.71
- ❖ UNITECH, PNB, ABB, AXISBANK & TCS were the major gainers where as RELIANCE, CAIRN, BHEL, POWERGRID & HINDALCO were the major losers among the Nifty stocks.
- ❖ Nifty may find support at around 5180 and resistance at around 5280

INDEX	LTP	PREVIOUS CLOSE	%CHANGE
SENSEX	17526.71	17540.29	-0.08%
S&P CNX NIFTY	5249.40	5244.75	0.09%
CNX NIFTY JUNIOR	10743.10	10660.45	0.78%
CNX IT	5649.65	5607.90	0.74%
BANK NIFTY	9173.55	9160.70	0.14%
CNX 100	5186.00	5175.75	0.20%
S&P CNX DEFTY	4007.45	3971.85	0.90%
S&P CNX 500	4432.50	4405.30	0.62%
CNX MIDCAP	7683.60	7611.90	0.94%
NIFTY MIDCAP 50	2758.20	2744.15	0.51%

Top Gainer

Market Gainer

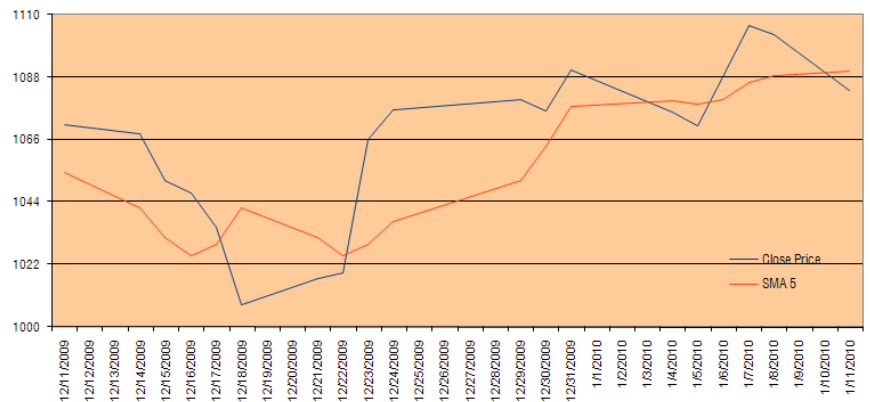
- ❖ **UNITECH** finished as the top performer among the Nifty stocks due to position build up. The scrip touched an intra-day high of Rs 90.85 and low of Rs 87.50. The total traded volume for the script was 58093725 shares. It closed up by 5.02% to Rs 90.95
- ❖ Immediate short-term resistance for the counter exists at around Rs 92.00



Top Loser

Market Loser

- ❖ **RELIANCE** finished as worst performer. The scrip touched an intra-day high of Rs 1149.70 and low of Rs 1050.00. The total traded volume for the scrip was 43122135 shares. It closed down by 1.78% to Rs 1083.50
- ❖ Immediate short-term support for the counter exists at around Rs 1015.00



Derivative Watch

SYMBOL	Expiry Date	LTP	Prev. LTP	Change in	(%) change	Open Interest*	Prev. Open Interest	Change in*	(%) change
NIFTY	28-Jan-10	5257.3	5249.45	7.85	0.15%	519818	483112	36706	7.60%
RCOM	28-Jan-10	182.45	181.3	1.15	0.63%	35090	34104	986	2.89%
BHARTIARTL	28-Jan-10	328.4	324.9	3.5	1.08%	34502	34262	240	0.70%
SUZLON	28-Jan-10	95.35	92.9	2.45	2.64%	20597	19471	1126	5.78%
DLF	28-Jan-10	400.75	390.85	9.9	2.53%	19667	18007	1660	9.22%
TATASTEEL	28-Jan-10	649.6	648.85	0.75	0.12%	18098	17210	888	5.16%
MARUTI	28-Jan-10	1459.55	1439.15	20.4	1.42%	15455	15148	307	2.03%
JINDALSTEL	28-Jan-10	717	712.9	4.1	0.58%	10386	9222	1164	12.62%
PNB	28-Jan-10	955.4	926.5	28.9	3.12%	8710	7489	1221	16.30%
AXISBANK	28-Jan-10	1044.8	1014.7	30.1	2.97%	6685	5537	1148	20.73%
PRAJIND	28-Jan-10	109.75	109	0.75	0.69%	6029	5447	582	10.68%
ABAN	28-Jan-10	1522.95	1474.1	48.85	3.31%	5850	5023	827	16.46%
PANTALOONR	28-Jan-10	425.6	406.25	19.35	4.76%	3354	2958	396	13.39%
TATACHEM	28-Jan-10	317.75	315.5	2.25	0.71%	3114	2840	274	9.65%
JINDALSAW	28-Jan-10	206.95	191.3	15.65	8.18%	2808	2219	589	26.54%
YESBANK	28-Jan-10	268.7	263.8	4.9	1.86%	2313	2111	202	9.57%
GESHIP	28-Jan-10	321.7	302.15	19.55	6.47%	1193	914	279	30.53%
FEDERALBNK	28-Jan-10	255.15	248.65	6.5	2.61%	1592	1446	146	10.10%
RELIANCE	28-Jan-10	1088.4	1105.35	-16.95	-1.53%	43102	37608	5494	14.61%
ICICIBANK	28-Jan-10	871.15	875.3	-4.15	-0.47%	31008	28371	2637	9.29%
SBIN	28-Jan-10	2269.05	2279.15	-10.1	-0.44%	27467	25783	1684	6.53%
TATAMOTORS	28-Jan-10	784.15	784.4	-0.25	-0.03%	16983	16415	568	3.46%
IT	28-Jan-10	1680.95	1683.3	-2.35	-0.14%	15949	14797	1152	7.79%
RELINFRA	28-Jan-10	1166.9	1167.75	-0.85	-0.07%	14631	14511	120	0.83%
HDFC	28-Jan-10	2602.9	2606.4	-3.5	-0.13%	13080	12109	971	8.02%
CAIRN	28-Jan-10	302.05	306	-3.95	-1.29%	11228	10263	965	9.40%
M&M	28-Jan-10	1149	1151.8	-2.8	-0.24%	9750	8698	1052	12.09%
HDFCBANK	28-Jan-10	1706.55	1714.6	-8.05	-0.47%	9038	8180	858	10.49%
ITC	28-Jan-10	256.45	257.05	-0.6	-0.23%	7028	6549	479	7.31%
RENUKA	28-Jan-10	241	242.45	-1.45	-0.60%	5351	4970	381	7.67%
WIPRO	28-Jan-10	668	669.7	-1.7	-0.25%	3788	3024	764	25.26%
PTC	28-Jan-10	117.7	120.9	-3.2	-2.65%	2669	2320	349	15.04%
LUPIN	28-Jan-10	1418.3	1446.5	-28.2	-1.95%	1499	1398	101	7.22%
ESSAROIL	28-Jan-10	157.15	157.1	0.05	0.03%	15319	15322	-3	-0.02%
UNITECH	28-Jan-10	91.05	86.85	4.2	4.84%	14493	14812	-319	-2.15%
NTPC	28-Jan-10	233.8	231.5	2.3	0.99%	10218	10396	-178	-1.71%
RANBAXY	28-Jan-10	523.3	518.65	4.65	0.90%	3413	3494	-81	-2.32%
ANDHRABANK	28-Jan-10	109.25	108.6	0.65	0.60%	1695	1716	-21	-1.22%
TATATEA	28-Jan-10	1055.15	1049.4	5.75	0.55%	1630	1658	-28	-1.69%
ALBK	28-Jan-10	133.05	132.05	1	0.76%	1365	1389	-24	-1.73%
RELCAPITAL	28-Jan-10	905.85	907	-1.15	-0.13%	14795	14864	-69	-0.46%
IFCI	28-Jan-10	56.45	57.7	-1.25	-2.17%	12007	12365	-358	-2.90%
BALRAMCHIN	28-Jan-10	139.4	141	-1.6	-1.13%	7621	7774	-153	-1.97%
ONGC	28-Jan-10	1217	1220.3	-3.3	-0.27%	6203	6254	-51	-0.82%
BRFL	28-Jan-10	202.7	203.65	-0.95	-0.47%	4072	4082	-10	-0.24%
LICHSGFIN	28-Jan-10	838	838.55	-0.55	-0.07%	3998	4083	-85	-2.08%
TATACOMM	28-Jan-10	362.2	363.75	-1.55	-0.43%	3618	3640	-22	-0.60%
DENABANK	28-Jan-10	87.5	87.9	-0.4	-0.46%	2127	2144	-17	-0.79%
UNIONBANK	28-Jan-10	270.25	270.45	-0.2	-0.07%	1832	1866	-34	-1.82%

\* Provisional Data

Derivative Watch

- ❖ Nifty January series futures witnessed long position build-up. Open Interest has been increased by 36706 contracts at the end of the day.
- ❖ Long position build up for the January series has been observed in RCOM, BHARTIARTL, SUZLON, DLF, TATASTEEL, MARUTI, JINDALSTEL, PNB, AXISBANK, PRAJIND, ABAN, PANTALOONR, TATACHEM, JINDALSAW, YESBANK, GESHIP & FEDERALBNK
- ❖ Short build for the January series has been witnessed in RELIANCE, ICICIBANK, SBIN, TATAMOTORS, LT, RELINFRA, HDFC, CAIRN, M&M, HDFCBANK, ITC, RENUKA, WIPRO, PTC & LUPIN
- ❖ Position unwinding for January series has been observed in ESSAROIL, UNITECH, NTPC, RANBAXY, ANDHRABANK, TATATEA, ALBK, RELCAPITAL, IFCI, BALRAMCHIN, ONGC, BRFL, LICHSGFIN, TATACOMM, DENABANK & UNIONBANK

Bulk Deals

DATE	SCRIP NAME	BUYER/SELLER	BUY/SELL	QNTY.	AVERAGE RATE
8-Jan-10	CORDSCABLE	AJAY ASSET MANAGEMENT PRIVATE LIMITED	BUY	5000	51.59
8-Jan-10	CORDSCABLE	ANGEL INFIN PRIVATE LIMITED	BUY	13498	51.23
8-Jan-10	CORDSCABLE	BP FINTRADE PRIVATE LIMITED	BUY	18567	51.34
8-Jan-10	CORDSCABLE	POOJA P GANDHI	BUY	65000	48.79
8-Jan-10	EVINIX	SHILPA STOCK BROKER PRIVATE LIMITED	BUY	103851	5.04
8-Jan-10	GOLDINFRA	TRANSGLOBAL SECURITIES LTD.	BUY	2000	39.81
8-Jan-10	ISPATIND	JAYPEE CAPITAL SERVICES LTD.	BUY	63279	22.93
8-Jan-10	KINETICMOT	VIJIT SHARES AND COMMODITIES PVT.LTD.	BUY	45000	29.6
8-Jan-10	RAMANEWS	T K DUGAR AND CO (PROP: TULSI KUMAR DUG	BUY	394169	46.72
8-Jan-10	RKFORGE	AKG FINVEST LTD	BUY	102300	114.41
8-Jan-10	SELAN	WASATCH ADVISORS INC	BUY	155000	384.18
8-Jan-10	SOLEMS	BHARAT.P.SHAH	BUY	128455	52.98
8-Jan-10	ZENSARTECH	RPG CELLULAR INVESTMENTS & HOL.P.LTD	BUY	430000	331.41
8-Jan-10	ALPHAGEO	WEXFORD SPECTRUM INVESTORS MAURITIUS LTD	SELL	26515	243.46
8-Jan-10	BSELINFRA	CONTACT CONSULTANCY SERVICES PVT LTD	SELL	689018	16.93
8-Jan-10	CLUTCHAUTO	BP FINTRADE PRIVATE LIMITED	SELL	2413	67.37
8-Jan-10	CLUTCHAUTO	VIJIT ASSET MANAGEMENT PRIVATE LIMITED	SELL	8990	67.5
8-Jan-10	DHANUS	UCO BANK	SELL	520215	32.22
8-Jan-10	GICHSGFIN	CALEDONIA INVESTMENTS PLC	SELL	347393	92.42
8-Jan-10	MAYTASINFR	CLSA (MAURITIUS) LIMITED	SELL	743636	180.39
8-Jan-10	NORTHGATE	SWISS FINANCE CORPORATION (MAURITIUS) LIMITED	SELL	250000	28.72
8-Jan-10	RKFORGE	UNO METALS LTD	SELL	102300	114.41
8-Jan-10	RSYSTEMS	VCUSTOMER SERVICES INDIA PVT LTD	SELL	68477	99.63
8-Jan-10	SAKHTISUG	DEUTSCHE BANK AG LONDON	SELL	283000	104.28
8-Jan-10	SOLEMS	FIDELITY INVESTMETS	SELL	48000	53
8-Jan-10	SOLEMS	NIKUNJ AMRUTLAL DARJI	SELL	43000	53
8-Jan-10	WWIL	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	18893	20.39
8-Jan-10	ZENSARTECH	PEDRIANO INVESTMENTS LTD	SELL	430000	331.41



Forthcoming Events

- ANNUAL/QUARTERLY RESULTS OF THE FOLLOWING COMPANIES DUE ON 14/01/2010
  - ❖ FINOLEX INDUSTRIES LTD
  - ❖ CMC LTD
  - ❖ USHA MARTIN LIMITED
  - ❖ EXCEL INFOWAYS LIMITED
  - ❖ RALLIS INDIA LTD
  - ❖ JINDAL SAW LIMITED
  - ❖ GRUH FINANCE LIMITED
  - ❖ THE SOUTH INDIAN BANK LTD
  - ❖ ANG AUTO LIMITED
  
- CORPORATE ACTION OF THE FOLLOWING COMPANIES DUE ON 14/01/2010
  - ❖ BANSWARA SYNTEX LIMITED                      INT DIV-RS.1.50/- SHARE

Investment Picks

□ SCRIPT NAMES

**LARGE CAP PICKS**

Reliance Industries  
DLF  
HDFC  
Suzlon Energy  
Sterlite Industries  
Jindal Steel & Power  
Axis bank  
Unitech  
Adani Enterprises  
Crompton Greaves

**MIDCAP PICKS**

Biocon  
Sintex Industries  
BRFL  
GE Shipping  
Indian Hotel  
Texmaco  
Everonn System  
Balrampur Chini  
Century Textiles  
Bharti Shipyard  
Bata India  
Arshiya International  
Fortis Healthcare  
GVKPIL  
Patel Engineering  
ING Vysya Bank  
IFCI

## D I S C L A I M E R

This document has been prepared by Shriram Insight Share Brokers Ltd. and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. The information contained herein is from sources believed reliable. It should not be considered to be taken as an offer to sell or a solicitation to buy any security or as an official confirmation of any transaction. We do not represent that it is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The investments discussed or recommended in this report may not be suitable for all investors. Shriram Insight Share Brokers Ltd stock Recommendation Service is a general recommendation service and is not to be construed as an individual investor specific Portfolio Management and Advisory Service.

The user assumes the entire risk of any use made of this information. Each recipient of this document should arrive at an independent evaluation of an investment in the securities of companies referred to in this document and should consult its own advisors to determine the merits and risks of such an investment.

Shriram Insight Share Brokers Ltd shall not be responsible for any loss or liability incurred to the user as a consequence of his or any other person on his behalf taking any investment decisions based on the information, recommendations, research reports, analysis, quotes, etc. provided on the web site

Shriram Insight Share Brokers Ltd shall also not be liable for errors, omissions or typographical errors, disruption delay, interruption, failure, deletion or defect of/in the Service provided by it.

All Users of the Service in countries other than India understand that by using the Service, they may be violating the local laws in such countries. If the User chooses to access the Service from outside India, he shall be responsible for compliance with foreign and local laws.