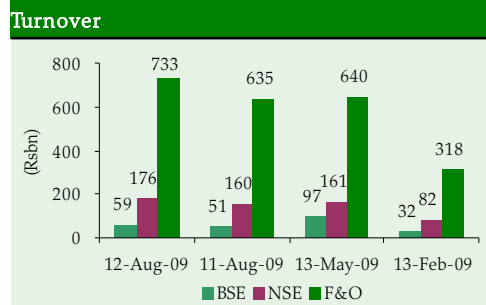




13 August 2009

Indices	% Change			
	12-Aug-09	1mth	3mth	6mth
Sensex	15,020	11	25	56
Nifty	4,458	11	23	52
CNXMidcap	5,733	11	42	67
Banking	8,007	9	30	61
Capital Goods	11,917	6	41	84
Healthcare	3,856	9	24	42
IT	3,959	24	42	78
NASDAQ	1,999	14	16	31
Dow Jones	9,362	15	11	18

Rs bn	Net Inflows			
	10-Aug-09	7-Aug-09	MTD	YTD
FII	(8)	(2)	(1.0)	352.7
Mutual Fund	(2)	(3)	(5.1)	36.0
FII - F&O	(8)	(3)	(3.7)	66.3



	Commodity & Currency % Change			
	12-Aug-09	1mth	3mth	6mth
Crude (US\$/barrel)	70.2	17.2	17.7	94.4
Gold (US\$/Oz)	947.0	3.8	2.2	0.9
US\$	48.4	(0.7)	(2.0)	0.3
Euro	68.3	0.5	1.2	8.3

% Debt				
	12-Aug-09	1mth	3mth	6mth
RBI Repo	4.8	4.8	4.8	5.5
10 yr G-Sec yld	7.3	6.9	6.4	6.1
Spread 1 & 10 yr G-Sec	3.3	3.3	2.4	1.4
US 10 yr treasury	3.7	3.5	3.1	2.9
Surplus liquidity (Rs bn)	(1,214.1)	(1,317.6)	(1,331.8)	(506.8)

City Union Bank (Rs23) Underperformer - Target Price: Rs19

Rakesh Kumar
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In Q1FY10, City Union Bank (CUB) reported marginal de-growth of 0.7% (Y/Y) in net interest income to Rs563 mn compared to our estimates of Rs604 mn; deviation from our estimates was due to higher cost of deposits. On yearly-basis, yield on advances increased by 6 bps and cost of deposits went up by 60 bps; on quarterly-basis, they dropped by 10 bps and 7 bps respectively. Decline in CASA deposit share by 161 bps (Y/Y) also caused increase in cost of deposits. Re-pricing of deposits with lag effect, lower volume growth in credits, decreased yield on advances and parking of funds in investments at lower yields collectively resulted in decrease in margin by 72 bps to 2.36%. The bank might take some 2-3 quarters to recoup drop in margin. Surprisingly, the bank reported sharp drop in CXB income; it came down by 44% (Y/Y) to Rs37 mn; total fee income grew by 3.6% (Y/Y) to Rs177 mn. Much higher growth in treasury income led to 13.5% growth in total other income to Rs259 mn. Contained operating overheads led to flat operating profit at

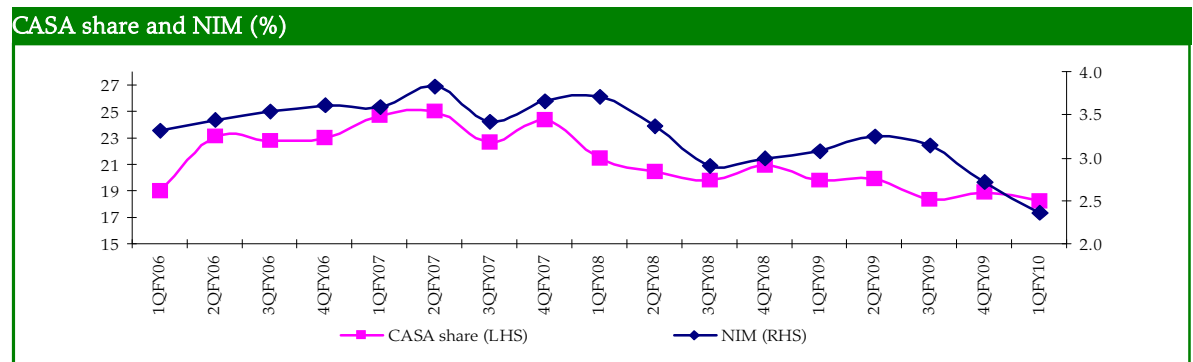
Rs mn	Q1FY09	Q4FY09	Q1FY10	YoY (%)	QoQ (%)
Interest on Advances	1,505	1,775	1,841	22	4
Interest on Investments	325	393	422	30	7
Interest on inter-bank funds	16	26	20	24	(22)
Total Interest Income	1,847	2,193	2,283	24	4
Total Interest Expenditure	1,280	1,596	1,720	34	8
Net interest income	567	597	563	(1)	(6)
CXB	67	47	37	(44)	(20)
Treasury Income	34	140	64	89	(55)
Total other operating income	229	363	259	13	(28)
Total Net Income	795	960	822	3	(14)
Overheads	327	348	350	7	0
Operating profit	468	612	473	1	(23)
Tax	28	131	32	14	(76)
Prov. For NPAs	75	110	123	63	11
Prov. For Investment depreciation	61	33	(22)	(137)	(169)
Provisions	178	220	125	(30)	(43)
Net profit	262	261	315	20	21
Equity Capital	320	320	320		
EPS (in unit INR)	0.82	0.82	0.99	20	21
GNPA	853	1,021	1,087	27	7
NNPA	465	611	799	72	31
GNPA (in %)	1.88	1.80	1.96		
NNPA (in %)	1.03	1.08	1.45		
Return on assets (RoA)	1.39	1.18	1.32		

City Union Bank		(Rs mn)	FY2007	FY2008	FY2009	FY2010E	FY2011E
Bloomberg/Reuters Code	CUBK IN/CTBK.BO	Total Net Income	2,216	2,901	3,663	4,071	4,793
Market Cap (Rs mn)	7,360	Profit before provisions	1,315	1,802	2,268	2,404	2,789
Market Cap (USD mn)	155	NIM (%)	3.7	3.3	3.0	3.0	2.9
52-week range (Rs)	33 / 11	Net Profit	718	1,018	1,222	1,258	1,462
Shares in issue (mn)	320	EPS (Rs)	2.8	3.2	3.8	2.4	2.8
		EPS Growth (%)	21	12	20	(38)	16
		PE (x)	8.1	7.2	6.0	9.7	8.3
		Price/BV (x)	1.6	1.3	1.1	1.0	0.9
Major Shareholder (%)		Price/ABV (x)	1.7	1.6	1.7	1.4	1.3
Promoters	-	Dividend Yield (%)	1.7	2.2	3.3	2.2	2.4
Banks/FIs/MFs	8.0	Cost-to-income (%)	40.7	37.9	38.1	40.9	41.8
Pvt. Corp. Bodies	26.0	ROA (%)	1.5	1.6	1.5	1.2	1.1
Public	53.4	ROE (%)	22.0	21.8	19.9	13.5	11.7
FIs	12.6	Tier-1 Capital (%)	10.9	11.1	11.3	16.8	14.1

Source: Company & KSBL Research

Rs473 mn. In Q1FY10, total provisions were lesser mainly due to write-back of investment depreciation provisions of Rs22 mn (against provisions of Rs61 mn in Q1FY09), though the bank made higher provisions for bad-debts of Rs123 mn compared to Rs75 mn in Q1FY09. In the quarterly result, the bank reported NII lesser than our expectations but operating and net profit numbers were in-line with our estimates. We maintain our **Under Performer** rating on the stock with a price target of Rs19 at 1.1x adjusted book value FY11.

Strong growth in business: The bank's total business grew by 25% (Y/Y) to Rs139 bn on the back of 22% growth in gross advances to Rs55.4 bn and 27% growth in deposits to Rs84 bn. Current, savings and term deposits reported growth of 18%, 15% and 29% respectively leading to decline in CASA share to 18.19% from 19.8% in Q1FY09 and 18.9% in Q4FY09. Credit- deposits ratio and incremental credit-deposit ratio declined sharply; C-D ratio dropped from 69% in Q1FY09 and 72% in Q4FY09 to 66% in Q1FY10. Incremental C-D ratio decreased to 56% from 66% in Q1FY09 and 62% in Q4FY09. Much increased parking of funds to investments could further lead to stagnancy in margin.



Sharp contraction in margin: In Q1FY10, the bank's NIM reduced 72 bps to 2.36% from 3.08% in Q1FY09 and 2.71% in Q4FY09 mainly due to higher expansion in cost on funds compared to yield of funds and much lesser incremental credit-deposit ratio. Yield on funds reduced by 31 bps to 9.56% and cost of funds increased by 42 bps to 7.21%.

	Q1FY09	Q4FY09	Q1FY10	Chng (Y/Y)	Chng (Q/Q)
YoA	13.36	13.52	13.42	0.06	(0.10)
CoD	7.76	8.43	8.36	0.60	(0.07)
NIM	3.08	2.71	2.36	(0.72)	(0.35)

Strong growth in treasury income pushed other income: During the quarter, the bank reported strong growth of 13.5% (Y/Y) in non-fund based income to Rs259 mn on the back of strong performance in treasury income and flat growth in total fee income.

	Q1FY09	Q4FY09	Q1FY10	YoY (%)	QoQ (%)
CXB	67	47	37	(44)	(20)
Profits on FX transactions	24	24	19	(21)	(19)
Profits on sale of investments	34	140	64	89	(55)
Other Operating income	104	152	140	34	(8)
Total Other Income	229	363	259	14	(28)

Asset quality in control: In the quarter, the bank's gross NPA reported increase of 27% (Y/Y) to Rs1.09 bn. Net NPAs increased by 72% (Y/Y) to Rs611 mn mainly due to reckoning of floating provisions as tier II capital rather than adjusting from gross NPAs.

In the quarterly result, the bank reported NII lesser than our expectations but operating and net profit numbers were in-line with our estimates. We maintain our **Under Performer** rating on the stock with a price target of Rs19 at 1.1x adjusted book value FY11. At current price, the stock quotes at 1.33x ABV FY11.

BULK DEALS ON NSE - 12 August 2009

Symbol	Scrip Name	Client Name	Buy/Sell	Quantity Traded	Price
ABAN	Aban Offshore Ltd.	C D INTEGRATED SERVICES LTD.	BUY	333,907	1114.0
ABAN	Aban Offshore Ltd.	SMC GLOBAL SECURITIES LTD.	BUY	185,501	1108.6
APTECHT	Aptech Limited	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	BUY	293,108	195.2
ECLERX	eClerx Services Limited	NAMBE INVESTMENT HOLDINGS	BUY	678,120	330.0
EDSERV	Edserv Softsystems Limite	RAVISHANKARAN	BUY	15,942	83.2
EXCELINFO	Excel Infoways Limited	ARVINDKUMARAMBALAL PATEL	BUY	166,103	103.8
FCSOFT	FCS Software Solutions Li	VAJAATULBHAI GORDHANBHAI	BUY	46,936	60.5
FSL	Firstsource Solutions Lim	JAYPEE CAPITAL SERVICES LTD.	BUY	2,916,930	28.9
IFCI	IFCI Ltd.	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	3,935,161	46.2
ISPATIND	Ispat Industries Limited	JAYPEE CAPITAL SERVICES LTD.	BUY	6,516,102	21.2
J&KBANK	Jammu & Kashmir Bank	RELIANCE LIFE INSURANCE CO.LTD	BUY	584,266	450.0
NATCOPHARM	Natco Pharma Limited	BP FINTRADE PRIVATE LIMITED	BUY	142,657	108.9
NATCOPHARM	Natco Pharma Limited	VJIT SHARES AND COMMODITIES PVT.LTD.	BUY	211,297	113.2
RAJOIL	Raj Oil Mills Limited	BP FINTRADE PRIVATE LIMITED	BUY	235,644	124.4
RAJOIL	Raj Oil Mills Limited	FOUNTAINVANIJYA PVT LTD	BUY	493,933	120.9
RAJOIL	Raj Oil Mills Limited	KALASH SHARES & SECURITIES PRIVATE LIMITED	BUY	443,035	125.2
RAJOIL	Raj Oil Mills Limited	MANIPUT INVESTMENTS PVT. LTD.	BUY	221,738	123.3
RAJOIL	Raj Oil Mills Limited	MANSUKH SECURITIES & FINANCE LIMITED	BUY	215,810	121.7
RAJOIL	Raj Oil Mills Limited	PACIFIC CORPORATE SERVICES LIMITED	BUY	210,000	119.7
RAJOIL	Raj Oil Mills Limited	PRVYAPAAR PRIVATE LIMITED	BUY	250,000	121.9
RAJOIL	Raj Oil Mills Limited	PRABHUDAS LILLADHER ADVISORY SERVICES PRIVATE Ltd	BUY	345,000	123.0
RAJOIL	Raj Oil Mills Limited	RAPPALA RAJU	BUY	200,000	120.7
RAJOIL	Raj Oil Mills Limited	R.M. SHARE TRADING PVT LTD	BUY	271,382	123.0
RAJOIL	Raj Oil Mills Limited	SARSWATVINCOM LTD	BUY	165,000	124.4
RAJOIL	Raj Oil Mills Limited	TRANSGLOBAL SECURITIES LTD.	BUY	700,569	122.3
RAJOIL	Raj Oil Mills Limited	TRIPTI SINGHVI	BUY	191,500	122.5
RAJOIL	Raj Oil Mills Limited	WITHAL COMMERCIAL PVT LTD	BUY	140,000	124.9
RUCHINFRA	Ruchi Infrastructure Ltd.	RUCHI SOYA INDUSTRIES LTD.	BUY	1,022,460	40.0
TVSELECT	TVS Electronics Limited	DB (INTERNATIONAL) STOCK BROKERS LTD.	BUY	104,825	28.0
TVSELECT	TVS Electronics Limited	NIKUNJ K SHAH	BUY	93,591	28.4
ABAN	Aban Offshore Ltd.	C D INTEGRATED SERVICES LTD.	SELL	333,907	1114.6
ABAN	Aban Offshore Ltd.	SMC GLOBAL SECURITIES LTD.	SELL	190,433	1098.3
APTECHT	Aptech Limited	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	SELL	293,108	195.4
ECLERX	eClerx Services Limited	BURWOODVENTURES LTD	SELL	650,000	330.0
EDSERV	Edserv Softsystems Limite	RAVISHANKARAN	SELL	100,942	80.9
EXCELINFO	Excel Infoways Limited	ARVINDKUMARAMBALAL PATEL	SELL	166,103	110.3
FCSOFT	FCS Software Solutions Li	VAJAATULBHAI GORDHANBHAI	SELL	80,706	61.1
FSL	Firstsource Solutions Lim	JAYPEE CAPITAL SERVICES LTD.	SELL	2,730,165	28.8
IFCI	IFCI Ltd.	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	3,903,641	46.3
ISPATIND	Ispat Industries Limited	JAYPEE CAPITAL SERVICES LTD.	SELL	6,424,804	21.2
J&KBANK	Jammu & Kashmir Bank	SMALLCAP WORLD FUND INC	SELL	800,000	450.3
NATCOPHARM	Natco Pharma Limited	BP FINTRADE PRIVATE LIMITED	SELL	141,860	108.1
NATCOPHARM	Natco Pharma Limited	VJIT SHARES AND COMMODITIES PVT.LTD.	SELL	201,547	113.2
RAJOIL	Raj Oil Mills Limited	BP FINTRADE PRIVATE LIMITED	SELL	234,644	124.3
RAJOIL	Raj Oil Mills Limited	FOUNTAINVANIJYA PVT LTD	SELL	493,933	123.8
RAJOIL	Raj Oil Mills Limited	IDFC MUTUAL FUND	SELL	240,000	130.0
RAJOIL	Raj Oil Mills Limited	KALASH SHARES & SECURITIES PRIVATE LIMITED	SELL	443,035	125.1
RAJOIL	Raj Oil Mills Limited	MANIPUT INVESTMENTS PVT. LTD.	SELL	221,738	123.5
RAJOIL	Raj Oil Mills Limited	MANSUKH SECURITIES & FINANCE LIMITED	SELL	215,810	121.6
RAJOIL	Raj Oil Mills Limited	PRVYAPAAR PRIVATE LIMITED	SELL	175,000	121.2
RAJOIL	Raj Oil Mills Limited	PRABHUDAS LILLADHER ADVISORY SERVICES PRIVATE Ltd	SELL	44,000	122.1
RAJOIL	Raj Oil Mills Limited	RAPPALA RAJU	SELL	200,000	121.1
RAJOIL	Raj Oil Mills Limited	R.M. SHARE TRADING PVT LTD	SELL	271,382	122.9
RAJOIL	Raj Oil Mills Limited	SARSWATVINCOM LTD	SELL	300,000	121.2
RAJOIL	Raj Oil Mills Limited	SHAHVIRESH P	SELL	576,538	123.2
RAJOIL	Raj Oil Mills Limited	TRANSGLOBAL SECURITIES LTD.	SELL	700,569	122.3
RAJOIL	Raj Oil Mills Limited	TRIPTI SINGHVI	SELL	191,500	122.6
RAJOIL	Raj Oil Mills Limited	WITHAL COMMERCIAL PVT LTD	SELL	216,342	119.4
REDINGTON	Redington (India) Limited	SMALL CAP WORLD FND INC	SELL	780,000	224.0
TVSELECT	TVS Electronics Limited	DB (INTERNATIONAL) STOCK BROKERS LTD.	SELL	104,825	27.8
TVSELECT	TVS Electronics Limited	NIKUNJ K SHAH	SELL	93,591	28.6
WINDSOR	Windsor Machines Limited	ARCIL CPS ZERO ZERO TWO XITRU	SELL	84,479	13.5

Source: NSE

BULK DEALS ON BSE - 12 August 2009

Symbol	Scrip Name	Client Name	Buy/Sell	Quantity Traded	Price
523204	ABAN OFFSHO	OPG SECURITIES P LTD	B	212,220	1127.5
523204	ABAN OFFSHO	OPG SECURITIES P LTD	S	212,220	1128.0
512149	AVANCETECHN	MANJULABEN SURESH GORADIA	B	250,000	2.0
512149	AVANCETECHN	MANJULA BHIMSHI SATRA	B	250,000	2.0
512149	AVANCETECHN	BHAVESHA SURESH GORADIA	B	250,000	2.0
512149	AVANCETECHN	BHIMSHI K SATRA HUF	B	250,000	2.0
512149	AVANCETECHN	BHIMSHI KARSAN SATRA	B	250,000	2.0
512149	AVANCETECHN	CHAMPALAL CHUNILAL JAIN	B	300,000	2.0
512149	AVANCETECHN	AMISHA RVIRA	B	300,000	2.0
512149	AVANCETECHN	RATHOD MANOJ CHHAGANLAL HUF	S	400,000	2.0
512149	AVANCETECHN	KAUSHIK GANGARAM RATHOD	S	400,000	2.0
512149	AVANCETECHN	CHANDRAKANT B SHAH	S	1,570,100	2.0
512149	AVANCETECHN	VIPUL B GONDALIYA	S	673,600	2.0
512149	AVANCETECHN	JASMIN S BAJORIYA	S	500,000	2.0
512149	AVANCETECHN	VICKY RAJESHBHAI JHAVERI	S	287,650	2.0
590080	EASTERN GAS	HITESH SHASHIKANT JHAVERI	B	50,003	50.3
532927	ECLERX	SEQUOIA CAPITAL INDIA OPERATION LLC A/C NAMBE INVESTMENT	B	615,737	330.0
532927	ECLERX	BURWOODVENTURES LTD	S	600,000	330.0
533055	EDSERV SOFT	HITESH SHASHIKANT JHAVERI	B	160,576	83.0
533055	EDSERV SOFT	HITESH SHASHIKANT JHAVERI	S	158,791	83.0
533055	EDSERV SOFT	RAVI SHANKARAN	S	75,236	81.2
533090	EXCEL INFO	TRANSGLOBAL SECURITIES LTD.	B	112,800	111.3
533090	EXCEL INFO	ARVINDKUMAR AMBALAL PATEL	B	204,306	103.8
533090	EXCEL INFO	TRANSGLOBAL SECURITIES LTD.	S	113,800	111.5
533090	EXCEL INFO	ARVINDKUMAR AMBALAL PATEL	S	204,306	109.2
513337	GUJ.TOOLROOM	EMERGING EQUITIES PVT. LTD.	B	50,000	10.7
513337	GUJ.TOOLROOM	DHIRAJLALV SANGHVI HUF	S	39,000	10.7
500467	HARRISON MAL	HITESH SHASHIKANT JHAVERI	B	178,458	93.9
500467	HARRISON MAL	HITESH SHASHIKANT JHAVERI	S	144,626	95.5
532209	J&K BANK	REL CAP TRUSTEE CO LTD AC RELIANCE INFRASTRUCTURE FUND	B	816,000	450.0
532209	J&K BANK	SMALLCAP WORLD FUND INC	S	966,655	450.1
530255	KAY POW PAP	BAMPSL SECURITIES LTD.	B	349,054	6.9
530255	KAY POW PAP	OM PARKASH GUPTA	B	102,005	7.2
530255	KAY POW PAP	NARENDER GUPTA	B	78,681	6.3
530255	KAY POW PAP	JMP SECURITIES PVT LTD	B	66,632	7.2
530255	KAY POW PAP	SUNIL KUMAR GUPTA	B	79,510	6.7
530255	KAY POW PAP	GIRRAJ PRASAD GUPTA	B	142,000	7.0
530255	KAY POW PAP	BHAVINY MEHTA	B	139,011	7.3
530255	KAY POW PAP	BAMPSL SECURITIES LTD.	S	385,803	7.0
530255	KAY POW PAP	B.S.KHANDELWAL	S	84,216	7.3
530255	KAY POW PAP	BHAVINY MEHTA	S	139,011	7.3
531602	KOFF BR PICT	KISHORE B CHAUHAN	B	310,000	3.7
512449	PACETEXTILES	SOHANRAJUTTAMCHAND	B	425,000	53.1
504288	POLARINDUST	HITESH RAMJI JAVERI	B	75,000	5.1
504288	POLARINDUST	HARSHA HITESH JAVERI	B	75,000	5.1
504288	POLARINDUST	PRADIP SUR	S	83,603	5.0
509839	PUNJAB WOOLC	SUSHMA RANIPUNNI	S	60,250	5.4
533093	RAJ OIL	WINALLVINIMAY PVT. LTD.	B	325,000	121.2
533093	RAJ OIL	LIBERALVINCOM PVT.LTD.	B	1,145,741	120.9
533093	RAJ OIL	DEEPAK SHANTILAL CHHEDA	B	182,574	122.1
533093	RAJ OIL	AMIT MANILAL GALA	B	239,726	122.2
533093	RAJ OIL	TRANSGLOBAL SECURITIES LTD.	B	739,217	122.1
533093	RAJ OIL	BAKSHU PROPERTY PVT.LTD	B	184,700	129.5
533093	RAJ OIL	PATHIKNAYAN BHAI SHAH	B	232,803	124.5
533093	RAJ OIL	MATRIX EQUITRADE PVT. LTD.	B	442,131	124.6
533093	RAJ OIL	PRVYAPAAAR PRIVATE LIMITED	B	500,000	124.9
533093	RAJ OIL	OPG SECURITIES P LTD	B	1,413,138	124.2
533093	RAJ OIL	MANSUKH STOCKS BROKERS LTD.	B	200,243	121.6
533093	RAJ OIL	R.M.SHARES TRADING PVT.LTD	B	248,009	122.1
533093	RAJ OIL	NAVEENTAPARIA	B	182,255	121.1
533093	RAJ OIL	LIBERALVINCOM PVT.LTD.	S	795,741	124.5
533093	RAJ OIL	DEEPAK SHANTILAL CHHEDA	S	182,574	122.2
533093	RAJ OIL	AMIT MANILAL GALA	S	240,526	121.9
533093	RAJ OIL	TRANSGLOBAL SECURITIES LTD.	S	739,217	122.2
533093	RAJ OIL	MATRIX EQUITRADE PVT. LTD.	S	442,131	124.5
533093	RAJ OIL	PRVYAPAAAR PRIVATE LIMITED	S	583,979	120.9
533093	RAJ OIL	OPG SECURITIES P LTD	S	1,413,138	124.1
533093	RAJ OIL	MANSUKH STOCKS BROKERS LTD.	S	200,243	122.0
533093	RAJ OIL	R.M.SHARES TRADING PVT.LTD	S	248,009	122.4
533093	RAJ OIL	IDFC MUTUAL FUND	S	260,000	130.0
533093	RAJ OIL	NAVEENTAPARIA	S	182,255	121.9
590077	RANKLIN SOLU	PARVATHANE NIMOUNISHA	B	26,060	29.1
590077	RANKLIN SOLU	NV R SURYA NARAYANA	B	50,000	29.0
590077	RANKLIN SOLU	RAMA RAGHAVA LAKSHMI NARASIMHAPRASAD PASUMARTHYVEERAVENKATA	S	100,000	29.0
507300	RAVALG SUG F	HITESH SHASHIKANT JHAVERI	B	1,192	10390.1

Symbol	Scrip Name	Client Name	Buy/Sell	Quantity Traded	Price
507300	RAVALG SUG F	Naman Securities & Finance Pvt. Ltd.	B	950	9947.3
507300	RAVALG SUG F	HITESH SHASHIKANT JHAVERI	S	512	10415.9
507300	RAVALG SUG F	Naman Securities & Finance Pvt. Ltd.	S	933	10053.1
532805	REDINGTON	SMALL CAP WORLD FND INC	S	632,643	223.6
532124	RELIABVEN	RITU TIE UP PRIVATE LIMITED	B	435,000	20.0
532124	RELIABVEN	GSLOT ENTERTAINMENT LTD	S	500,000	20.0
526407	RIT PRO IND	RAB MARKETING P.LTD.	S	80,000	16.2
517534	S.V.ELECTRIC	SOHANRAJUTTAMCHAND	B	98,100	5.4
517534	S.V.ELECTRIC	GENESIS SECURITIES PVT LTD	S	100,000	5.4
524540	SECUN HEALTH	SAURABH KUMARR GANDHI	B	27,765	24.4
526827	SPICE ISL AP	DEEPIINDER SINGH POONIAN	B	42,952	13.7
526827	SPICE ISL AP	DHEERAJ KUMAR	S	32,000	13.7
526133	SUPERTEX IND	HARISH RATILAL SHAH	B	82,511	58.3
526133	SUPERTEX IND	ARCHI STEEL WIRES PVT.LTD.	B	50,000	58.0
526133	SUPERTEX IND	HARISH RATILAL SHAH	S	75,000	58.0
590091	TRINETHRA IN	RAMA RAGHAVA LAKSHMI NARASIMHAPRASAD PASUMARTHYVEERAVENKATA	B	210,000	28.7
507747	TTK HEALTHCA*	VIJAY KUMAR AGGARWAL	S	39,656	182.2
532513	TVS ELECTRON	DB (INTL) OWN TRADING	B	91,411	27.8
532513	TVS ELECTRON	DB (INTL) OWN TRADING	S	91,411	28.0
531917	TWINSTA SO E	JASMEEN KUMAR LODAYA	B	140,000	3.1
531917	TWINSTA SO E	MITESHVERSHIVORA	S	210,000	3.1
531249	WELL PACK PA	PANDYA HARDIK M	B	25,000	158.1
522029	WINDSOR MACH	ARCIL CPS ZERO ZERO TWO XI TRU	S	155,000	13.1

Source: BSE

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Stock Ratings	Absolute Returns	Stock Ratings	Absolute Returns
Buy	: > 25%	Market Performer	: 0 - 15%
Out Performer	: 16 - 25%	Under Performer	: < 0% - (25%)
Sell	: > (25%)		

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