

# 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

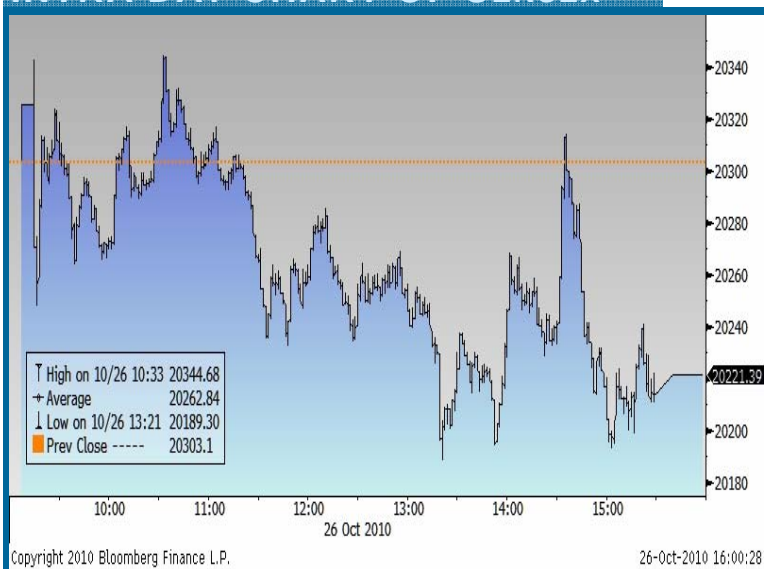
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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## INTRA DAY CHART OF SENSEX



After a positive opening, Indian stock market moved between the positive and negative terrain in early trade. It fell sharply in afternoon trade after RBI's Deputy Governor, Subir Gokarn said surging food prices are structural and will put upward pressure on inflation and interest rates. Gokarn's comments added to the likelihood of rate increase at the RBI's next monetary policy review on November 02, 2010. Even weak European cues also weighed on the sentiments. Market recovered in mid-afternoon trade as index heavyweights RIL, L&T and Infosys edged higher but could not sustain the gains and fell once again. It ended the choppy session on a weak note, ahead of October F&O series expiry.

## MARKET TURNOVER (RS. CR)

| NAME      | LAST            | PREVIOUS DAY    |
|-----------|-----------------|-----------------|
| NSE CASH  | 15817.86        | 14941.04        |
| NSE F&O   | 144403.84       | 160796.44       |
| BSE TOTAL | 4812.93 (25/10) | 5866.16 (22/10) |

Nifty closed at 6,082.00, down by 23.80 points or 0.39 percent over the previous day closing of 6,105.80, after witnessing a low of 6,074.65 and a high of 6,120.25. Sensex closed at 20,221.39, down by 81.73 points or 0.40 percent over the previous day closing of 20,303.12. It touched an intraday low of 20,189.30 and high of 20,344.68.

## NIFTY TOP TURNOVERS

| COMPANY    | LAST PRICE | SHARE TRADED | TOTAL TURNOVER (Rs. Cr) |
|------------|------------|--------------|-------------------------|
| TATASTEEL  | 605.95     | 8082818      | 495.43                  |
| SBIN       | 3178.00    | 1403735      | 449.15                  |
| RELIANCE   | 1098.15    | 3530281      | 386.98                  |
| MARUTI     | 1567.00    | 2316413      | 360.38                  |
| TATAMOTORS | 1191.60    | 2814639      | 334.96                  |

The markets' breadth was negative. Out of 3,093 stocks traded, 1,408 stocks advanced, 1,557 stocks declined and 128 remained unchanged. In Sensex, 13 stocks advanced and 17 stock declined.

## NIFTY TOP GAINERS

| COMPANY    | LAST PRICE | CHANGE | % CHANGE |
|------------|------------|--------|----------|
| MARUTI     | 1567.00    | 60.00  | 3.98     |
| RELCAPITAL | 855.35     | 29.20  | 3.53     |
| ITC        | 171.90     | 2.75   | 1.63     |
| JPASSOCIAT | 127.40     | 1.85   | 1.47     |
| DLF        | 370.80     | 5.00   | 1.37     |

Among the sectors, BSE Metal, BSE Bankex and BSE PSU were the main losers of the day, which declined by 1.21 percent, 0.84 percent and 0.77 percent respectively. In BSE Metal Sector, Tata Steel, Sesa Goa and Hindalco Industries declined by 2.62 percent, 1.58 percent and 1.56 percent respectively. In BSE Bankex sectors, Federal Bank, Kotak Mahindra Bank and State Bank of India declined by 2.27 percent, 1.96 percent and 1.84 percent respectively. In BSE PSU sector, United Bank, Mangalore Refinery and MTNL declined by 2.38 percent, 1.96 percent and 1.92 percent respectively.

## OUTLOOK

We believe that Indian market is likely to trade range bound with occasional firmness that may take Nifty/Sensex to its all time high. Better than expected 2Q, 2011 earnings, strength in global market, the US President scheduled visit to India in the first week of November 2010, are the various reasons why Indian market may not correct sharply. Buying in heavy-weight stocks like RIL, SBI, TCS, Larsen, Bharti may continue on every dip.

## NIFTY TOP LOSERS

| COMPANY    | LAST PRICE | CHANGE | % CHANGE |
|------------|------------|--------|----------|
| BHARTIARTL | 328.55     | -8.65  | (2.57)   |
| HINDUNILVR | 298.85     | -7.45  | (2.43)   |
| CAIRN      | 329.00     | -8.00  | (2.37)   |
| TATASTEEL  | 605.95     | -14.30 | (2.31)   |
| BPCL       | 706.75     | -16.55 | (2.29)   |

## DOMESTIC INDICES

| NAME                 | LAST PRICE | CHANGE | % CHANGE |
|----------------------|------------|--------|----------|
| SENSEX               | 20221.39   | -81.73 | (0.40)   |
| NIFTY                | 6082.00    | -23.80 | (0.39)   |
| BSE MID-CAP          | 8454.50    | -35.83 | (0.42)   |
| BSE SMALL-CAP        | 10849.63   | 23.59  | 0.22     |
| NSE CNX MIDCAP INDEX | 9499.30    | -1.45  | (0.02)   |

## SECTORAL INDICES

| NAME              | LAST PRICE | CHANGE  | % CHANGE |
|-------------------|------------|---------|----------|
| AUTO              | 9933.73    | 84.45   | 0.86     |
| CAPITAL GOODS     | 16084.95   | -34.79  | (0.22)   |
| FMCG              | 3641.24    | 18.03   | 0.50     |
| METAL             | 17000.46   | -208.29 | (1.21)   |
| OIL & GAS         | 11011.90   | -37.36  | (0.34)   |
| HEALTHCARE        | 6506.09    | -40.30  | (0.62)   |
| POWER             | 3212.93    | -18.65  | (0.58)   |
| REALTY            | 3821.21    | -10.13  | (0.26)   |
| CONSUMER DURABLES | 6588.78    | 128.25  | 1.99     |
| BANK              | 14059.42   | -119.50 | (0.84)   |
| IT                | 6107.72    | -2.81   | (0.05)   |

## GLOBAL INDICES

| NAME                     | LAST PRICE | CHANGE | % CHANGE |
|--------------------------|------------|--------|----------|
| DOW JONES                | 11164.05   | 31.49  | 0.28     |
| NASDAQ                   | 2490.85    | 11.46  | 0.46     |
| S&P 500                  | 1185.62    | 2.54   | 0.21     |
| FTSE                     | 5714.30    | -37.68 | (0.66)   |
| CAC                      | 3849.98    | -20.02 | (0.52)   |
| DAX                      | 6637.25    | -2.09  | (0.03)   |
| MEXICO BOLSA             | 35262.89   | 142.01 | 0.40     |
| BRAZIL BOVESPA           | 69580.28   | 50.55  | 0.07     |
| RUSSIAN RTS              | 1612.96    | -7.53  | (0.46)   |
| NIKKEI 225               | 9377.38    | -23.78 | (0.25)   |
| HANG SENG                | 23601.24   | -26.67 | (0.11)   |
| TAIWAN TAIEX             | 8343.23    | 36.25  | 0.44     |
| SHANGHAI                 | 3041.54    | -9.88  | (0.32)   |
| KOSPI                    | 1919.41    | 3.70   | 0.19     |
| FTSE BURSA MALAYSIA KLCI | 1496.94    | 5.50   | 0.37     |
| JAKARTA COMPOSITE        | 3654.10    | 10.61  | 0.29     |
| PSEi - PHILIPPINE SE     | 4279.53    | -7.34  | (0.17)   |
| STOCK EXCH OF THAI       | 996.04     | 3.80   | 0.38     |

## INDUSTRIAL METALS & ENERGY MARKETS

| NAME                    | LAST PRICE | CHANGE | % CHANGE |
|-------------------------|------------|--------|----------|
| COPPER (USD/T)          | 8495.00    | -23.00 | (0.27)   |
| ALUMINUM (USD/T)        | 2373.50    | 0.50   | 0.02     |
| ZINC (USD/T)            | 2587.00    | 22.00  | 0.86     |
| LEAD (USD/T)            | 2581.00    | -4.00  | (0.15)   |
| OIL (USD/BBL)           | 82.44      | -0.08  | (0.10)   |
| NATURAL GAS (USD/MMBTU) | 3.32       | 0.00   | (0.06)   |

## PRECIOUS METALS

| NAME            | LAST PRICE | CHANGE | % CHANGE |
|-----------------|------------|--------|----------|
| GOLD (USD/OZ)   | 1336.95    | -2.80  | (0.22)   |
| SILVER (USD/OZ) | 23.57      | -0.08  | (0.35)   |

## INDUSTRY INDICES

| NAME                     | LAST PRICE | CHANGE | % CHANGE |
|--------------------------|------------|--------|----------|
| BALTIC DRY INDEX         | 2748.00    | 21.00  | 0.77     |
| BBG WORLD IRON/STEEL IDX | 292.44     | -3.18  | (1.08)   |

## CURRENCIES

| NAME    | LAST PRICE | CHANGE | % CHANGE |
|---------|------------|--------|----------|
| USD-INR | 44.43      | 0.07   | 0.17     |
| EUR-INR | 62.00      | -0.25  | (0.41)   |
| GBP-INR | 70.60      | 0.86   | 1.24     |
| INR-JPY | 1.83       | 0.00   | 0.16     |

## INSTITUTIONAL FLOW IN Cr (25/10/2010)

| INSTRUMENT  | PURCHASE | SALE    | NET      |
|-------------|----------|---------|----------|
| FII         | 3080.40  | 1942.20 | 1138.20  |
| DII         | 1491.82  | 1877.93 | (386.11) |
| MUTUAL FUND | 846.30   | 751.30  | 95.00    |

## FII DERIVATIVE SEGMENT IN Cr (25/10/2010)

| INSTRUMENT   | PURCHASE | SALE    | NET     |
|--------------|----------|---------|---------|
| INDEX FUTURE | 5713.82  | 5063.08 | 650.73  |
| INDEX OPTION | 6699.70  | 6480.49 | 219.21  |
| STOCK FUTURE | 8031.08  | 8119.43 | (88.34) |
| STOCK OPTION | 385.37   | 423.19  | (37.82) |

## BULK & BLOCK DEALS

[http://www.bseindia.com/mktlive/market\\_summ/bulk\\_deals.asp](http://www.bseindia.com/mktlive/market_summ/bulk_deals.asp)

[http://www.bseindia.com/mktlive/market\\_summ/block\\_deals.asp](http://www.bseindia.com/mktlive/market_summ/block_deals.asp)

- ◆ JSW Steel posted consolidated net profit of INR373.26 crore for the quarter ended September 30, 2010 against INR322.75 crore for the quarter ended September 2009. Net sales for the quarter stood at INR5908.08 crore against INR4729.67 crore for the corresponding quarter of 2009.
- ◆ Sterlite Industries reported consolidated net profit of INR1008.03 crore for the quarter ended September 30, 2010, higher from INR958.85 crore for the quarter ended September 2009. Net sales stood at INR6028.98 crore against INR6085.46 crore for the same quarter of previous year.
- ◆ Tech Mahindra posted consolidated profit after tax of INR1506.70 million for the quarter ended September 30, 2010 as compared to INR1689.70 million for the quarter ended September 30, 2009. Total Income increased from INR11688.40 million for the quarter ended September 30, 2009 to INR15422.40 million for the quarter ended September 30, 2010.
- ◆ UltraTech Cement reported standalone net profit of INR115.77 crore for the quarter ended September 30, 2010 against INR250.90 crore for the quarter ended September 2009. Net sales stood at INR3214.70 crore compared with INR1540.81 crore for the same quarter of last year.
- ◆ Dena Bank posted standalone net profit of INR160.63 crore for the quarter ended September 30, 2010, up from INR124.64 crore for the corresponding quarter of 2009. Interest earned was INR1221.47 crore against INR962.75 crore for the quarter ended September 2009.
- ◆ United Phosphorus reported consolidated net profit of INR114.65 crore for the quarter ended September 30, 2010 against INR102.33 crore for the corresponding quarter of 2009. Net sales was at INR1224.65 crore against INR1117.60 crore for the same quarter of previous year.
- ◆ Bosch posted standalone net profit of INR236.07 crore for the quarter ended September 30, 2010 against INR209.73 crore for the quarter ended June 30, 2010. Net sales for the September quarter was INR1707.01 crore compared with INR1656.08 crore for the quarter to June.
- ◆ IBN18 Broadcast reported consolidated loss of INR12.85 crore for the quarter ended September 30, 2010 against a loss of INR11.18 crore for the quarter ended June 30, 2010. Net sales for the quarter ended September was INR188.66 crore compared with INR170.25 crore for the quarter to June.
- ◆ State Bank of India (SBI) is going to start business of facilitating payment through debit or credit card at retail outlets and is finalizing shareholding pattern with foreign partners.
- ◆ ICICI Bank and American Express, a leading global services company, launched the ICICI Bank American Express Prepaid Travel Card.
- ◆ According to SKS Microfinance, the company was unable to recover loans from borrowers due to stringent norms imposed by the Andhra Pradesh government, though dismissing the resultant INR60 crore loss as "notional".
- ◆ Tata Global Beverages announced that its U.K. based subsidiary acquired a minority stake in equity capital of Activate, a performance beverage and bottled water company in US. The subsidiary has an option to increase its stake over the next 12 month period.
- ◆ Kalpataru Power Transmission secured two orders worth over INR384 crores from PMC Projects (India) and National Grid Corporation of the Philippines. The first order is for supply and construction of 466 Km. 765 KV S/C Akola Aurangabad Transmission Line for PMC Projects, a joint venture between Maharashtra State Transmission Co. and Adani Power. The order is worth INR286 crore. The other order secured by KPTL is from Philippines for supply and construction of 108 km, 230 1KV double circuit, Kirahon-Maramag Transmhsion line.



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

| COMPANY                       | RECORD DATE | Ex-DATE    | DETAILS   |
|-------------------------------|-------------|------------|---|
| Indiabulls Securities Limited | 28/10/2010  | 27/10/2010 | Interim Dividend RE1 Per Share                        |
| Sintex Industries Limited     | 28/10/2010  | 27/10/2010 | Face Value Split from INR2 to RE1                     |
| Celebrity Fashions Limited    | 27/10/2010  | 26/10/2010 | Scheme of Arrangement                                 |
| Rallis India Limited          | 29/10/2010  | 28/10/2010 | Interim Dividend INR9 Per Share                       |
| Foseco India Limited          | 29/10/2010  | 28/10/2010 | 3rd Interim Dividend INR5 Per Share (Purpose Revised) |
| IPCA Laboratories Limited     | 29/10/2010  | 28/10/2010 | Interim Dividend RE1 Per Share (Purpose Revised)      |

## OTHER EVENT

- ◆ Earnings Expected: HPCL, Hindustan Copper, BEL, Thermax, Patni Computer, Union Bank, Torrent Power, Asian Paints, Godrej Industries, Dabur India, United Sprits, Glenmark Pharma, IFCI, Bata India, Cummins India, Indian Hotels and others.
- ◆ The U.S. New Home Sales data for September 2010.
- ◆ The U.S. Durable Goods Orders for September 2010.
- ◆ The U.S. MBA Mortgage Application data for the week ended October 22, 2010.
- ◆ The U.S. ABC Consumer Confidence data for the week ended October 24, 2010.

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