

DAILY ROUND-UP

For Private Circulation Only

THURSDAY | DECEMBER 24, 2009

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Shriram Market Analysis
& Research Team

Indian Market

| INDICES | Close | Previous |
|---------------|----------|----------|
| S&P CNX Nifty | 5144.60 | 4985.85 |
| SENSEX | 17231.11 | 16692.00 |

Sectoral Indices

| INDICES | Close | Previous |
|-----------|----------|----------|
| BSE IT | 5158.36 | 5010.68 |
| BSE BANK | 9918.27 | 9663.39 |
| BSE FMCG | 2805.96 | 2753.49 |
| BSE PSU | 9424.27 | 9207.21 |
| BSE METAL | 17091.37 | 16426 |

Asian Market

| INDICES | Close | Previous |
|-------------|----------|----------|
| Nikkei225 | closed | 10378.03 |
| HangSeng | 21328.74 | 21092.04 |
| StraitTimes | 2841.56 | 2823.82 |
| Shanghai | 3073.78 | 3050.52 |
| Kospi | 1661.35 | 1655.54 |

Exchange Turnover (Rs. in Crore)

| INDICES | Current | Previous |
|----------|-----------|----------|
| NSE Cash | 14454.5 | 10717.59 |
| NSE F&O | 117607.57 | 60289.04 |

Previous FII Positions

| ACTIVITIES | Cash | F&O |
|------------|--------|---------|
| NET BUY | - | 1197.08 |
| NET SELL | 110.06 | - |

Top Gainers

| INDICES | Close | Previous |
|-----------|--------|----------|
| HINDALCO | 152.75 | 142.45 |
| NTPC | 228.90 | 214.80 |
| STER | 847.00 | 806.30 |
| TATASTEEL | 604.70 | 577.20 |

Top Losers

| INDICES | Close | Previous |
|-----------|---------|----------|
| HEROHONDA | 1697.60 | 1698.75 |

Stock markets have extended gains in the morning trade on the back of overnight gains in the US markets. All Bse sectoral indices were in green terrain in the morning session led by Metal, IT, Consumer Durables, Realty and Banking index. In early afternoon session markets were showing firmness. The S&P CNX Nifty regained the psychological 5,000 mark in this session. Markets were marching upwards in the afternoon session also where significant buying witnessed among the index heavyweights like Reliance Industries, ICICI Bank, Tata Steel, L&T and BHEL. Also the positive opening of the European markets kept the domestic sentiments robust. Ultimately the markets made a strong close. Among the Nifty stocks HINDALCO, NTPC, STER, TATASTEEL surged higher while only HEROHONDA lagged behind.

Economic News

- ❖ Crude Oil traded at US\$ 74.66 per barrel and Rupee traded at Rs.46.85 against each US\$.

Corporate News

- ❖ KEC International Limited (**NSE : KEC**) has bagged an overseas order worth Rs 401 crore.
- ❖ Shriram EPC Limited (**NSE : SHRIRAMEPC**) group won orders worth 156 cr rupees. The first order, worth 90 cr rupees, is to set up a cooling tower for Mangalore Refinery and Petrochemicals Ltd, while the second, worth 30 cr million rupees, is to set up a cattle feed plant for Kerala Feeds Ltd. The third order worth 36 cr rupees is for a water pipeline at Kochi, Kerala.
- ❖ Jindal Saw Limited (**NSE : JINDALSAW**) has bagged new orders aggregating Rs 1100 crore for supply of large diameter welded pipes and ductile iron pipes.
- ❖ Aban Offshore Ltd. (**NSE : ABAN**) has repaid bonds worth Rs8bn along with accrued interest.
- ❖ Bharati Shipyard Limited (**NSE : BHARTISHIP**) received 10.2mn shares in the open offer made for acquiring an additional stake of 20% in Great Offshore at Rs590/share.

Global News

- ❖ **BOE keeps lending rate at 0.5%**
Bank of England has decided to maintain the size of the bank's asset-purchase plan at 200 billion (\$318.7 billion). It also took decision to keep its key lending rate at a historic low of 0.5%.
- ❖ **Nov. U.S home sales figure up**
Sales of U.S. homes advanced by 7.4% to a 6.54 million seasonally adjusted annual rate. Sales were 44 per cent above last year's levels, a record jump.
- ❖ **OPEC keeps output unchanged**
Members of the Organization of the Petroleum Exporting Countries agreed to keep production quotas unchanged. The decision was in line with market expectations.

Market Talk

Shriram EPC bags Rs 156 cr order

Shriram EPC group won orders worth 156 cr rupees. The first order, worth Rs 90 crore, is to set up a cooling tower for Mangalore Refinery and Petrochemicals, while the second, worth Rs 30 crore, is to set up a cattle feed plant for Kerala Feeds. The third order worth Rs 36 crore is for a water pipeline at Kochi, Kerala, the company said.

Shriram EPC is a service provider of integrated design, engineering, procurement, construction and project management services for renewable energy projects, process and metallurgical plants and wind turbine generator.

NTPC soars on U-Cabinet permission & FPO plan

Union Cabinet will shortly take up a proposal allowing existing power projects to sell a part of their unallocated generation capacity in the open market at market-determined prices.

Reports suggest that the proposal to sell unused output will increase returns to producers and help attract more investment in power generation.

The open access system allows for a transparent market in electricity, enabling consumers to source their power requirements from any producer and from any part of the country without any geographical or regulatory restrictions on such sale.

Existing power projects would also be allowed to sell 25% of the unallocated generation capacity at market-determined rates.

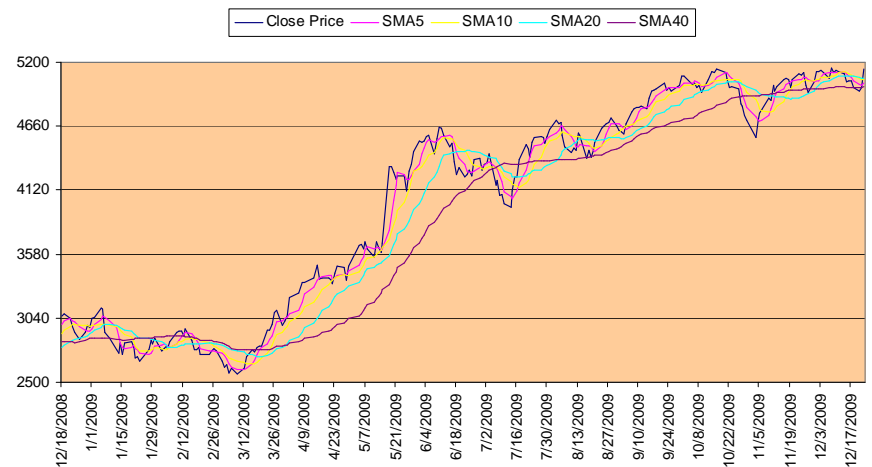
The government also plans to mop up around Rs 11,000 crore from the disinvestment of 5% stake in the utility giant.

The Cabinet Committee on Economic Affairs (CCEA) chaired by Prime Minister Manmohan Singh in a meeting on 19 October 2009 approved a proposal to sell a 5% stake sale in NTPC. The government's current holding in NTPC is 89.5%, which will come down to 84.5% after the proposed sale of equity. The Follow-on Public Offer (FPO) may be available in the third week of January. The government is looking to raise as much as possible before March 31 to bridge the large fiscal deficit of 6.8% of the country's national income.

NTPC owns and operates power generation plants that supply power to state electricity boards throughout India. The company also undertakes turnkey consulting projects to set up power plants.

Index Chart

Index Snapshot



- ❖ The stock markets maintained its yesterday's rally and continued to open significantly higher on the back of positive cues from the global markets. All the sectoral indices were trading in green in the opening trade. The Metal, IT, Consumer Durables, Realty and Banking index were witnessing significant buying interest in the opening trade. The broader market indices also edged higher in this session along with the BSE Midcap and Small Cap index. Markets were going with positive momentum in the afternoon session with strong market breadth. The S&P CNX Nifty and Bse Sensex were well above the psychological 5,000 and 17,000 mark. Index heavyweight Reliance Industries (RIL) surged. Metal, FMCG, CG, Auto and IT stocks also jumped. Strong opening of European markets boost the sentiment of the Indian markets. Ultimately markets closed in the green zone. All Bse sectoral indices were in green but among them HINDALCO, NTPC, STER, TATASTEEL stocks surged higher.

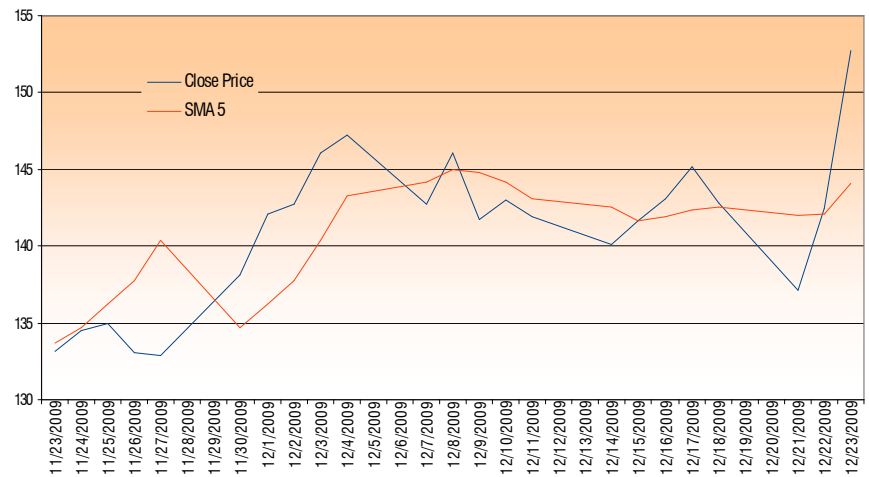
- ❖ BSE Midcap Index ended higher 102.21 points or 1.57% to 6593.67 while Smallcap Index closed higher 120.02 points or 1.51% at 8072.09
- ❖ NSE Nifty touched an intra-day high of 5150.60 and low of 4990.05 while BSE Sensex touched an intra-day high of 17252.09 and low of 16273.96
- ❖ Finally Nifty ended higher by 158.75 points at 5144.60 and Sensex closed higher by 539.11 points at 17231.11
- ❖ HINDALCO, NTPC, STER, TATASTEEL, ICICIBANK were the major gainers where as only HEROHONDA was the major loser among the Nifty stocks.
- ❖ Nifty may find support at around 5100 and resistance at around 5180

| INDEX | LTP | PREVIOUS CLOSE | %CHANGE |
|------------------|----------|----------------|---------|
| SENSEX | 17231.11 | 16692.00 | 3.23% |
| S&P CNX NIFTY | 5144.60 | 4985.85 | 3.18% |
| CNX NIFTY JUNIOR | 10282.25 | 10127.40 | 1.53% |
| CNX IT | 5815.00 | 5657.45 | 2.78% |
| BANK NIFTY | 8919.05 | 8712.50 | 2.37% |
| CNX 100 | 5063.45 | 4919.75 | 2.92% |
| S&P CNX DEFTY | 3806.40 | 3691.70 | 3.11% |
| S&P CNX 500 | 4274.85 | 4168.60 | 2.55% |
| CNX MIDCAP | 7341.60 | 7225.20 | 1.61% |
| NIFTY MIDCAP 50 | 2613.60 | 2555.50 | 2.27% |

Top Gainer

Market Gainer

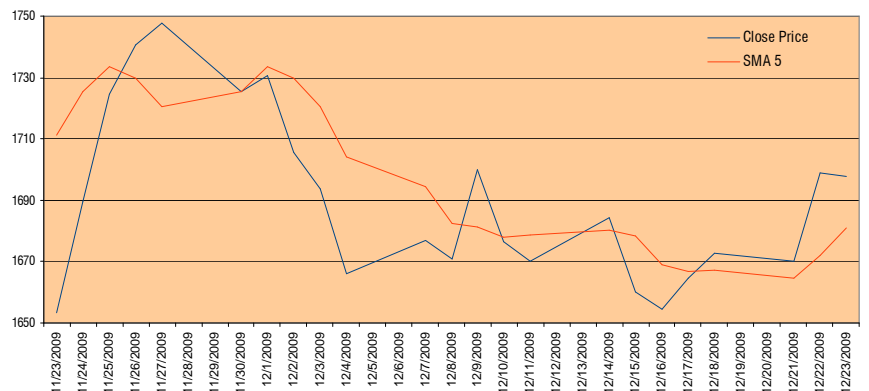
- ❖ an intra-day high of Rs 155.90 and low of Rs 142.30. The total traded volume for the scrip was 20794471 shares. It closed up by 7.23% to Rs 152.75
- ❖ Immediate short-term resistance for the counter exists at around Rs 163.



Top Loser

Market Loser

- ❖ HEROHONDA finished as worst performer. The scrip touched an intra-day high of Rs 1719 and low of Rs 1692.20. The total traded volume for the scrip was 221057 shares. It closed down by 0.07% to Rs 1697.60
- ❖ Immediate short-term support for the counter exists at around Rs 1689.



Derivative Watch

| SYMBOL | Expiry Date | LTP | Prev. LTP | Change in | (%) change | Open Interest* | Prev. Open Interest | Change in* | (%) change |
|------------|-------------|---------|-----------|-----------|------------|----------------|---------------------|------------|------------|
| NIFTY | 31-Dec-09 | 5156.2 | 4989.5 | 166.7 | 3.34% | 498396 | 453342 | 45054 | 9.94% |
| SBIN | 31-Dec-09 | 2213 | 2166.7 | 46.3 | 2.14% | 24608 | 23613 | 995 | 4.21% |
| ICICIBANK | 31-Dec-09 | 864.75 | 826.45 | 38.3 | 4.63% | 24599 | 24502 | 97 | 0.40% |
| LT | 31-Dec-09 | 1676.9 | 1618.05 | 58.85 | 3.64% | 17611 | 16392 | 1219 | 7.44% |
| SUZLON | 31-Dec-09 | 88.35 | 84.45 | 3.9 | 4.62% | 16812 | 15940 | 872 | 5.47% |
| TATASTEEL | 31-Dec-09 | 605 | 577.95 | 27.05 | 4.68% | 15186 | 12721 | 2464.99 | 19.38% |
| RELCAPITAL | 31-Dec-09 | 856.35 | 818.75 | 37.6 | 4.59% | 14951 | 13786 | 1165 | 8.45% |
| RELINFRA | 31-Dec-09 | 1074.45 | 1037.3 | 37.15 | 3.58% | 14697 | 13836 | 861 | 6.22% |
| UNITECH | 31-Dec-09 | 82.05 | 79.8 | 2.25 | 2.82% | 14304 | 13000 | 1304 | 10.03% |
| TATAMOTORS | 31-Dec-09 | 746.45 | 722.2 | 24.25 | 3.36% | 12976 | 11654 | 1322 | 11.34% |
| DLF | 31-Dec-09 | 366.3 | 356.95 | 9.35 | 2.62% | 12936 | 12551 | 385 | 3.07% |
| ESSAROIL | 31-Dec-09 | 139 | 135.45 | 3.55 | 2.62% | 11952 | 11639 | 313 | 2.69% |
| HDIL | 31-Dec-09 | 360 | 346.3 | 13.7 | 3.96% | 9190 | 7953 | 1237 | 15.55% |
| BHEL | 31-Dec-09 | 2361 | 2278.6 | 82.4 | 3.62% | 8712 | 7613 | 1099 | 14.44% |
| SESAGOA | 31-Dec-09 | 392 | 379 | 13 | 3.43% | 8219 | 6907 | 1312 | 19.00% |
| HINDALCO | 31-Dec-09 | 153.3 | 142.75 | 10.55 | 7.39% | 6817 | 5598 | 1219 | 21.78% |
| NTPC | 31-Dec-09 | 229.8 | 214.5 | 15.3 | 7.13% | 6613 | 5694 | 919 | 16.14% |
| ACC | 31-Dec-09 | 859.3 | 839.5 | 19.8 | 2.36% | 5066 | 4346 | 720 | 16.57% |
| PANTALOONR | 31-Dec-09 | 375.6 | 365.65 | 9.95 | 2.72% | 3550 | 2909 | 641 | 22.04% |
| ABB | 31-Dec-09 | 774 | 755.4 | 18.6 | 2.46% | 2342 | 1944 | 398 | 20.47% |
| NATIONALUM | 31-Dec-09 | 394.1 | 376.15 | 17.95 | 4.77% | 2326 | 1569 | 757 | 48.25% |
| CHAMBLFERT | 31-Dec-09 | 58.45 | 57.85 | 0.6 | 1.04% | 2052 | 1803 | 249 | 13.81% |
| ROLTA | 31-Dec-09 | 191.4 | 185.7 | 5.7 | 3.07% | 1551 | 1289 | 262 | 20.33% |
| ZEEL | 31-Dec-09 | 264.1 | 267.4 | -3.3 | -1.23% | 1215 | 1085 | 130 | 11.98% |
| RELIANCE | 31-Dec-09 | 1069.9 | 1019.85 | 50.05 | 4.91% | 27687 | 29399 | -1712 | -5.82% |
| RCOM | 31-Dec-09 | 175.3 | 171.9 | 3.4 | 1.98% | 25061 | 25756 | -695 | -2.70% |
| BHARTIARTL | 31-Dec-09 | 327 | 321.95 | 5.05 | 1.57% | 21564 | 22233 | -669 | -3.01% |
| INFOSYSTCH | 31-Dec-09 | 2587 | 2506.65 | 80.35 | 3.21% | 10304 | 10359 | -55 | -0.53% |
| IDEA | 31-Dec-09 | 59.9 | 58.15 | 1.75 | 3.01% | 8457 | 9465 | -1008 | -10.65% |
| EDUCOMP | 31-Dec-09 | 728.05 | 706.7 | 21.35 | 3.02% | 6619 | 6959 | -340 | -4.89% |
| ABAN | 31-Dec-09 | 1225.2 | 1215.15 | 10.05 | 0.83% | 4439 | 4964 | -525 | -10.58% |
| HINDPETRO | 31-Dec-09 | 393.85 | 388.2 | 5.65 | 1.46% | 3493 | 3656 | -163 | -4.46% |
| PTC | 31-Dec-09 | 116.3 | 112.05 | 4.25 | 3.79% | 2385 | 2504 | -119 | -4.75% |
| DENABANK | 31-Dec-09 | 84.7 | 82.4 | 2.3 | 2.79% | 1880 | 1959 | -79 | -4.03% |
| ICSA | 31-Dec-09 | 180.2 | 171.15 | 9.05 | 5.29% | 1696 | 1910 | -214 | -11.20% |
| GTL | 31-Dec-09 | 392.7 | 386.55 | 6.15 | 1.59% | 1659 | 2253 | -594 | -26.36% |
| YESBANK | 31-Dec-09 | 267.45 | 259.1 | 8.35 | 3.22% | 1623 | 1736 | -113 | -6.51% |
| ORIENTBANK | 31-Dec-09 | 263.45 | 255.45 | 8 | 3.13% | 1091 | 1173 | -82 | -6.99% |
| DISHTV | 31-Dec-09 | 41.7 | 41.95 | -0.25 | -0.60% | 5232 | 5263 | -31 | -0.59% |
| ABIRLANUVO | 31-Dec-09 | 879.15 | 882.35 | -3.2 | -0.36% | 3824 | 3928 | -104 | -2.65% |
| KSOILS | 31-Dec-09 | 62.85 | 63.2 | -0.35 | -0.55% | 1770 | 1814 | -44 | -2.43% |

* Provisional Data

Derivative Watch

- ❖ Nifty December series futures witnessed long position build-up. Open Interest has been increased by 45054 contracts at the end of the day.
- ❖ Long position build up for the December series has been observed in SBIN, ICICIBANK, SUZLON, LT, TATASTEEL, RELCAPITAL, RELININFRA, UNITECH, TATAMOTORS, DLF, ESSAROIL, HDIL, BHEL, SESAGOA, HINDALCO, NTPC, ACC, PANTALOONR, ABB, NATIONALUM, CHAMBLFERT, ROLTA
- ❖ Short build for the December series has been witnessed in ZEEL
- ❖ Position unwinding for December series has been observed in RELIANCE, RCOM, BHARTIARTL, INFOSYSTCH, IDEA, EDUCOMP, DISHTV, ABIRLANUVO, KSOILS

Bulk Deals

| DATE | SCRIP NAME | BUYER/SELLER | BUY/SELL | QNTY. | AVERAGE RATE |
|----------|------------|--|----------|--------|--------------|
| 07/07/09 | FSL | JAYPEE CAPITAL SERVICES LTD. | BUY | 178583 | 22.34 |
| 07/07/09 | ANGAUTO | RAJASTHAN GLOBAL SECURITIES LTD | BUY | 210000 | 32.1 |
| 07/07/09 | INDUSFILA | INDIA INFOLINE INVESTMENT SERVICES PVT LTD | SELL | 147572 | 20.36 |
| 07/07/09 | EVERONN | FRONTPOINT FINANCIAL SERVICES | SELL | 207961 | 346.26 |
| 07/07/09 | ANGAUTO | FIDELITY INDIA FUND | SELL | 242508 | 32.14 |

Forthcoming Events

- ❑ ANNUAL/QUARTERLY RESULTS OF THE FOLLOWING COMPANIES DUE ON 31/12/2009
- ❖ NO RECORDS
- ❑ CORPORATE ACTION OF THE FOLLOWING COMPANIES DUE ON 31/12/2009
- ❖ NELCO Limited AGM/DIV-RE.0.60 PER SHARE

Investment Picks

□ SCRIPT NAMES

Reliance Inds
Axis Bank
Hindalco
Tata Motors
Cipla
IDFC
Unitech
Century Textiles
Welspun Gujarat
GMR Infra
Punj Lloyd
Voltas
TIL
Balrampur Chini
IFCI
Tanla Solution
Kernex Microsystems
Bajaj Finserve
Wockhardt
GSPL
Hexaware
GVK Power

D I S C L A I M E R

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