



RESEARCH REPORT

DAILY | FUNDAMENTAL



OUR REPORTS

Fundamental

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Daily & Weekly

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Monthly

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Quarterly

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- RBI Monetary Review Report
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- Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



India stock market opened on a firm note following the other Asian markets and continued to trade in the positive zone. However, it fell in the second half of trade on account of profit booking following weak start of European peers and decline in Reliance Industries on gas cost report. As per media reports, production costs at two of the company's natural gas fields in the Krishna-Godavari basin have shot up nearly 40 percent because of low output. Market ended the session on a weak note, snapping a three-day winning streak.

Nifty closed at 5,984.40, down by 16.25 points or 0.27 percent over the previous day closing of 6,000.65, after witnessing a low of 5,958.00 and a high of 6,023.80. Sensex closed at 20,015.80, down by 44.52 points or 0.22 percent over the previous day closing of 20,060.32. It touched an intraday low of 19,931.31 and high of 20,151.25.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	12872.10	12592.11
NSE F&O	109438.29	96661.26
BSE TOTAL	3596.05 (21/12)	3490.89 (20/12)

The markets' breadth was positive. Out of 3,061 stocks traded, 1,504 stocks advanced, 1,399 stocks declined and 158 stocks remained unchanged. In Sensex, 15 stocks advanced, 14 stocks declined and 1 remained unchanged.

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
MOIL	459.40	20777817	948.15
SBIN	2743.00	1893840	522.82
TATASTEEL	674.00	6263393	422.65
RELIANCE	1055.60	3458953	367.34
TATAMOTORS	1362.00	2538398	345.24

Among the sectors, BSE Oil & Gas, BSE Capital Goods and BSE Bankex were the main losers of the day, which declined by 0.71 percent, 0.61 percent and 0.55 percent respectively.

In BSE Oil & Gas sector, Petronet LNG, Reliance Industries and Cairn India declined by 1.44 percent, 1.34 percent and 0.70 percent respectively. In BSE Capital Goods sector, Gammon India, Suzlon Energy and Crompton Greaves declined by 2.35 percent, 2.07 percent and 1.79 percent respectively. In BSE Bankex sector, PNB, Bank of India and Federal Bank declined by 1.73 percent, 1.26 percent and 0.94 percent respectively.

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
BHARTIARTL	343.00	10.15	3.05
RANBAXY	571.00	11.90	2.13
BPCL	696.10	12.70	1.86
HINDALCO	237.85	4.25	1.82
JINDALSTEL	696.60	9.90	1.44

OUTLOOK

Indian stock market is likely to trade range bound without giving clear directions. The U.S. GDP data for the 3rd quarter may set some direction in market. We recommend buying in stocks like Renuka Sugars, Tata Elexi, IFCI, Aditya Birla Nuvo, Bharat Forge, Escorts, IDBI Bank and IOB with trading perspective and also for long term investment.

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
SUZLON	49.40	-1.25	(2.47)
MARUTI	1390.25	-33.05	(2.32)
HEROHONDA	1928.30	-44.20	(2.24)
RELINFRA	791.00	-17.55	(2.17)
HDFCBANK	2176.50	-37.60	(1.70)

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	20015.80	-44.52	(0.22)
NIFTY	5984.40	-16.25	(0.27)
BSE MID-CAP	7625.65	7.53	0.10
BSE SMALL-CAP	9337.11	28.20	0.30
NSE CNX MIDCAP INDEX	8711.70	8.95	0.10

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	10153.36	-15.02	(0.15)
CAPITAL GOODS	15227.00	-93.99	(0.61)
FMCG	3555.50	9.19	0.26
METAL	17208.01	110.96	0.65
OIL & GAS	10655.01	-76.49	(0.71)
HEALTHCARE	6469.79	-12.03	(0.19)
POWER	2915.91	1.54	0.05
REALTY	2768.63	0.63	0.02
CONSUMER DURABLES	6065.52	-28.40	(0.47)
BANK	13005.89	-71.76	(0.55)
IT	6663.41	-15.79	(0.24)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	11533.16	55.03	0.48
NASDAQ	2667.61	18.05	0.68
S&P 500	1254.60	7.52	0.60
FTSE	5964.36	12.42	0.21
CAC	3924.76	-2.81	(0.07)
DAX	7073.95	-3.96	(0.06)
MEXICO BOLSA	38230.86	255.38	0.67
BRAZIL BOVESPA	68214.86	951.26	1.41
RUSSIAN RTS	1765.93	9.95	0.57
NIKKEI 225	10346.48	-24.05	(0.23)
HANG SENG	23045.19	51.33	0.22
TAIWAN TAIEX	8860.49	32.70	0.37
SHANGHAI	2877.90	-26.22	(0.90)
KOSPI	2038.11	1.02	0.05
FTSE BURSA MALAYSIA KLCI	1515.05	9.87	0.66
JAKARTA COMPOSITE	3620.68	-16.76	(0.46)
PSEI - PHILIPPINE SE	4113.69	21.83	0.53
STOCK EXCH OF THAI	1019.14	5.95	0.59

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	9355.25	-9.75	(0.10)
ALUMINUM (USD/T)	2458.00	23.50	0.94
ZINC (USD/T)	2330.00	-1.00	0.00
LEAD (USD/T)	2450.00	16.00	0.66
OIL (USD/BBL)	90.23	0.41	0.46
NATURAL GAS (USD/MMBTU)	4.03	-0.03	(0.67)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1389.00	3.40	0.25
SILVER (USD/OZ)	29.36	0.03	0.09

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1886.00	-69.00	(3.53)
BBG WORLD IRON/STEEL IDX	311.33	1.50	0.48

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	45.10	-0.14	(0.31)
EUR-INR	59.30	-0.19	(0.32)
GBP-INR	69.72	-0.22	(0.31)
INR-JPY	1.85	0.00	0.05

INSTITUTIONAL FLOW IN Cr (21/12/2010)

INSTRUMENT	PURCHASE	SALE	NET
FII	3066.30	2841.70	224.60
DII	1631.12	1257.45	373.67
MUTUAL FUND (16/12)	904.90	786.30	118.60

FII DERIVATIVE SEGMENT IN Cr (21/12/2010)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	2049.68	1347.90	701.78
INDEX OPTION	4332.39	4600.91	(268.53)
STOCK FUTURE	2466.81	2118.11	348.70
STOCK OPTION	313.66	321.99	(8.33)

BULK & BLOCK DEALS

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

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

- ◆ Reliance Industries and Russia's SIBUR formed a joint venture for production of Butyl rubber in India. The JV facility will have an initial capacity of 100,000 tonnes of butyl rubber at RIL's integrated refining-cum-petrochemical site in Jamnagar and is expected to be commissioned by 2013.
- ◆ Tata Chemicals unveiled its first national brand of pulses and launched four popular varieties of pulses i.e. chana, toor, urad and moong dal.
- ◆ Tata Consultancy Services and Hilton Worldwide signed a multi-year agreement to enhance Hilton Worldwide's technology strategy as part of the Hilton Worldwide Innovation Collaborative.
- ◆ ONGC and Russian conglomerate Sistema are going to merge their oil & gas businesses in Russia under a joint venture in a no-cash deal where the Indian firm will have a 25 percent shareholding with a say in management.
- ◆ Tata Power signed an agreement to sell power generated at its 25 megawatt solar photovoltaic project at Mithapur to Gujarat Urja Vikas Nigam.
- ◆ Maruti Suzuki is likely to witness 30 percent rise in its overall sales volume in the fiscal year ending March 2011 over the last year. However, its market share may fall in the financial year beginning April 1, 2011, according to the company.
- ◆ NHPC signed an agreement with Jammu & Kashmir State Power Development Corporation and PTC India for formation of a joint venture company for execution of Pakal Dul and other Hydro-Electric Projects aggregating to installed capacity of about 2100 MW in the Chenab River Basin of Jammu & Kashmir.
- ◆ Dr. Reddy's Laboratories entered into a licensing, technology transfer, manufacturing and marketing agreement with R-Pharm of Russia. The collaboration is in the area of high-technology and works on a profit sharing model.
- ◆ Simplex Infrastructure in consortium with Patel Engineering and B S Transcomm bagged project for establishment of 765 KV transmission system associated with Krishnapattam Ultra Mega Power Plant. The build-operate-own-maintain project from REC Transmission Projects is estimated to be around INR300 crore.
- ◆ State Bank of Travancore will hold a board meeting on December 28, 2010 to consider the Rights Issue for shareholders.
- ◆ LGS Global bagged first e-governance project from government of Andhra Pradesh for Cooperative Oilseeds Grower's Federation. LGS Global will provide design, development and implementation of web based ERP packages.
- ◆ Bajaj Hindusthan Sugar & Industries fixed December 31 as record date for determining the shareholders of BHSIL who will be entitled to receive One equity share of the Bajaj Hindusthan for every 5 shares of BHSIL.
- ◆ Kavveri Telecom's subsidiary Kavveri Telecom Infrastructure signed a long agreement for ten years on Build-own-operate- lease basis with Seventh Operator for the in-building wireless solutions.
- ◆ J.Kumar Infraprojects received work orders worth INR36.85 crores for remodeling and widening of existing box culvert at Eastern Express Highway for INR19.25 crores and piling work orders from various parties including L&T, Era Infra etc for INR17.60 crores.
- ◆ Patel Engineering bagged project for establishment of 765 KV transmission system associated with Krishnapattam Ultra Mega Power Plant. The project from REC Transmission Projects Company will be based on build-operate-own-maintain basis.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
Coromandel International Limited	24/12/2010	23/12/2010	Face Value Split from INR2 to RE1
Surya Pharmaceutical Limited	24/12/2010	23/12/2010	Face Value Split from INR10 to RE1
Fedders Lloyd Corporation Limited	-	23/12/2010	Annual General Meeting and Dividend RE1 Per Share
Cranes Software International Limited	-	23/12/2010	Annual General Meeting
Polyplex Corporation Limited	25/12/2010	23/12/2010	Bonus 1:1
Cimmco Birla Limited	-	23/12/2010	Annual General Meeting
EID Parry India Limited	24/12/2010	23/12/2010	Face Value Split from INR2 to RE1
GSL Nova Petrochemicals Limited	-	23/12/2010	Annual General Meeting
K Sera Sera Production Limited	-	23/12/2010	Annual General Meeting

OTHER EVENT

- ◆ India's Food and Fuel Inflation data for the week ended December 11, 2010.
- ◆ The U.S. New Home Sales data for November 2010.
- ◆ The U.S. Personal Income and Personal Spending data for November 2010.
- ◆ The U.S. Durable Goods Order data for November 2010.
- ◆ The U.S. Initial Jobless Claims data for the week ended December 11, 2010.

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