

# DAILY ROUND-UP

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WEDNESDAY | JANUARY 13, 2010

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Shriram Market Analysis  
 & Research Team

## Indian Market

INDICES	Close	Previous
S&P CNX Nifty	5210.40	5249.40
SENSEX	17422.51	17526.71

## Sectoral Indices

INDICES	Close	Previous
BSE IT	5194.57	4999.22
BSE BANK	9967.18	10166.93
BSE FMCG	2810.77	2852.3
BSE PSU	9640.58	9807.54
BSE METAL	17789.47	18208.6

## Asian Market

INDICES	Close	Previous
Nikkei225	10879.14	Closed
HangSeng	22326.64	22411.52
StraitTimes	2916.11	2933.53
Shanghai	3273.97	3212.75
Kospi	1698.64	1694.12

## Exchange Turnover (Rs. in Crore)

INDICES	Current	Previous
NSE Cash	18401.57	20557.45
NSE F&O	69334.16	46016.12

## Previous FII Positions

ACTIVITIES	Cash	F&O
NET BUY	3041.56	-
NET SELL	-	1625.66

## Top Gainers

INDICES	Close	Previous
WIPRO	693.00	661.40
TCS	748.00	714.20
INFOSYSTCH	2581.50	2489.65
HCLTECH	367.45	355.25

## Top Losers

INDICES	Close	Previous
IDEA	58.85	62.05
DLF	383.70	399.45
RCOM	175.30	182.10
TATASTEEL	625.00	648.50

Markets opened on a flat note amidst mixed global cues. The IT and Tech stocks got a boost in the early trade following the announcement of the Infosys Technologies Q3 results that beat street expectations. However almost immediately unable to sustain the momentum markets turned volatile and slipped into the negative zone as selling pressure cropped in among the Realty, Metal, Banking and Power stocks. The broader market indices however traded flat in the beginning. As trade proceeded towards the mid morning session markets continued to trade with a negative bias. The market managed to gain ground during mid trade on the back of optimistic November IIP data which stood at 11.7% as compared to 2.5%(YoY) and 10.3% (MoM). Some amount of buying among the IT, Tech and Oil&Gas stocks provided support to the markets. However this upward momentum was short lived and markets again drifted below the baseline in the early afternoon. Trade remained choppy in the last session to ultimately make a negative close. Among the Nifty stocks WIPRO, TCS, INFOSYSTCH, HCLTECH surged higher while IDEA, DLF, RCOM, TATASTEEL lagged behind.

## Economic News

- ❖ Crude Oil traded at US\$ 82.14 per barrel and Rupee traded at Rs.45.72 against each US\$.

## Corporate News

- ❖ **Bharti Airtel** (NSE: BHARTIARTL) has acquired 70% stake in Warid Telecom, Bangladesh, currently a wholly owned subsidiary of the Dhabi Group. Warid Telecom offers mobile services across all the 64 districts of Bangladesh and has a total customer base of over 2.9 million.
- ❖ **Punj Lloyd Ltd** (NSE: PUNJLLOYD) has secured contract from Ind-Barath Energy (Utkal) Ltd for execution of partial Balance of Plant and Civil Work on a 2X350 MW Thermal Power Project in Orissa for an aggregate value of Rs. 947 Crores.
- ❖ **Moser Baer India** (NSE: MOSERBAER) which is into optical storage devices manufacturing would raise US\$ 100 million through equity shares or equity linked instruments to qualified institutional buyers or FCCBs/GDRs/ADRs or equity shares through the depository receipts mechanism and / or other financial instruments convertible into or linked to equity shares.
- ❖ **Axis-IT&T** (NSE: AXIS-IT&T) decided to raise further capital by issue of equity shares on rights basis for an amount upto Rs. 50 crore

- ❖ **Suven Life Sciences** (NSE: SUVEN) has announced that two product patents were granted in China (100378108 and 100378109) and Russia (2325392 and 2340619) corresponding to two of their new chemical entities for the treatment of disorders associated with neurodegenerative diseases and these patents are valid until 2023 and 2024 respectively.
- ❖ **Nissan Copper** (BSE: 532789) has approved raising of additional funds by way of issue of GDR/FCCB to the extent of US\$ 20 million.
- ❖ **Varun Industries** (NSE: VARUN) has entered into a MOU with Mysore Sales International, a Government of Karnataka company. Both the companies will identify commodities and geographical territories of mutual interest and develop import and export opportunities for the same.

#### Global News

- ❖ **Japan's current account surplus up in Nov**  
Japan's current-account surplus grew 76.9% in November compared to the same month last year. Japan's surplus stood at 1.103 trillion yen (\$11.9 billion) before seasonal adjustment. Exports fell 7% to 4.704 trillion yen, while imports fell 18.2% to 4.214 trillion yen, a trade surplus of 491 billion yen.
- ❖ **Alcoa kicks off earnings with a dose of reality**  
Alcoa managed to trim its losses in the fourth quarter to a mere \$277 million. Sales were up. But after stripping out all the one-time items, the company's bottom line showed a profit of only 1 cent a share.

Market Talk

## Infy Q3 net profit at Rs1582 cr

Infosys Q3FY10 numbers were above our expectation. Its Q3 net profit stood Rs1582 cr vs 1540 cr on QoQ basis, a growth of 2.73%, YoY decline was 3.6%

Revenue went up 2.8% to Rs 5,741 crore versus Rs 5,585 crore on QoQ basis while YoY revenue decline was 0.8%

Earnings per share decreased to Rs. 27.75 from Rs. 28.66 in the corresponding quarter of the previous year; QoQ growth was 3.3%; YoY decline was 3.2%

Others details:

32 clients were added during the quarter by Infosys and its subsidiaries. Gross addition of 8,719 employees (net addition of 4,429) for the quarter by Infosys and its subsidiaries. 1,09,882 employees as on December 31, 2009 for Infosys and its subsidiaries

## November IIP at 11.7%

The November Index of Industrial Production (IIP) stood at 11.7% against 2.5% (YoY) and 10.3%(MoM). IIP for October unchanged at 10.3%

Internals as against Nov 2008;

Manufacturing growth rate 12.7%

Mining growth rate 10%

Capital Goods output growth stands to 12.2%

Electricity growth at 3.3%

Consumer Durable goods growth at 37.3%

Consumer goods growth at 11.1%

Basic good growth at 6%

Result Announcement

COMPANY	PERIOD	PROFIT AFTER TAX			NET SALES		
		CURR	PREV	% CHN	CURR	PREV	% CHN
Infosys Technologies Ltd	Q3FY10(QOQ)	1471	1438	2.29%	5335	5201	2.58%
Dhampur Sugar Mills	Q1FY10(YOY)	57.78	13.67	322.68%	332.05	267.82	23.98%
Geojit BNP Paribas Financial Services Limited	Q3FY10(QOQ)	12.57	13.47	-6.68%	66.71	71.05	-6.11%
Bajaj Auto Finance Ltd	Q3FY10(YOY)	27.32	11.28	142.20%	224.89	136.01	65.35%
TTK Prestige	Q3FY10(YOY)	15.33	6.52	135.12%	146.73	121.49	20.78%
Piramal Life Sciences	Q3FY10(YOY)	-36.76	-25.91	-41.88%	1.22	1.76	-30.68%
Nectar Lifescience	Q3FY10(YOY)	32.15	5.65	469.03%	259.78	134.31	93.42%

Index Chart

Index Snapshot



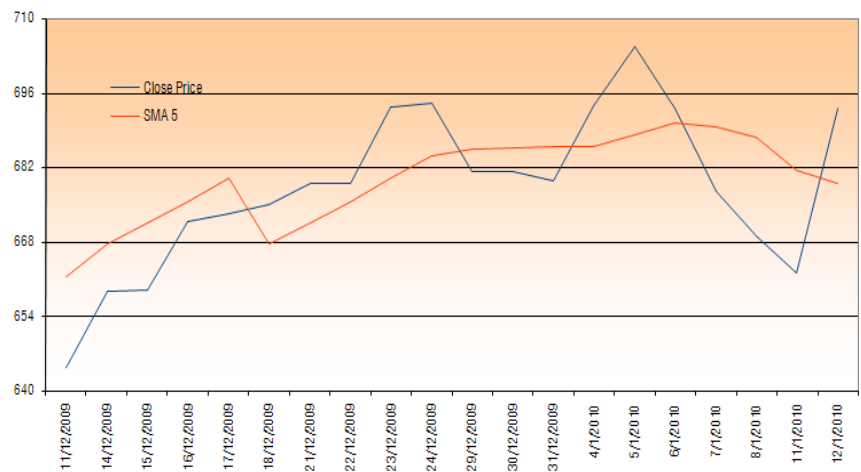
- ❖ Markets made a flat opening amidst mixed global cues. The IT and Tech stocks got a boost in the early trade following the announcement of the Infosys Technologies Q3 results that beat street expectations. However almost immediately unable to sustain the momentum markets turned volatile and slipped into the negative zone as selling pressure was witnessed among the realty, Metal, Banking and Power stocks. The broader market indices however traded flat in the beginning. As trade proceeded towards the mid morning session markets continued to trade with a negative bias. The market managed to gain ground during mid trade the back of optimistic November IIP data which stood at 11.7% as compared to 2.5%(YoY), Vs 10.3% (MoM). Some amount of buying among the IT, Tech and Oil & Gas stocks provided support to the markets. However this upward momentum was very short lived and markets again drifted below the baseline in the early afternoon. Trade remained choppy in the last session to ultimately make a negative close. Among the BSE Sectoral indices IT, Telecom, Auto, Consumer Goods surged higher while Realty, Metal, Bank, PSU stocks lagged behind.
- ❖ BSE Midcap Index ended lower points or 1.14% to 6928.31 while Smallcap Index closed lower 100.71 points or 1.14% at 8753.68
- ❖ NSE Nifty touched an intra-day high of 5300.50 and low of 5200.95 while BSE Sensex touched an intra-day high of 17612.00 and low of 17392.55
- ❖ Finally Nifty ended lower by 39.00 points at 5210.40 and Sensex closed lower by 104.20 points at 17422.51
- ❖ WIPRO, TCS, INFOSYSTCH, HCLTECH & M&M were the major gainers where as IDEA, DLF, RCOM, TATASTEEL & STER were the major losers among the Nifty stocks.
- ❖ Nifty may find support at around 5160 and resistance at around 5240

INDEX	LTP	PREVIOUS CLOSE	%CHANGE
SENSEX	17422.51	17526.71	-0.59%
S&P CNX NIFTY	5210.40	5249.40	-0.74%
CNX NIFTY JUNIOR	10632.70	10743.10	-1.03%
CNX IT	5862.40	5649.65	3.77%
BANK NIFTY	8985.10	9173.55	-2.05%
CNX 100	5145.10	5186.00	-0.79%
S&P CNX DEFTY	3965.65	4007.45	-1.04%
S&P CNX 500	4391.70	4432.50	-0.92%
CNX MIDCAP	7634.15	7683.60	-0.64%
NIFTY MIDCAP 50	2726.90	2758.20	-1.13%

Top Gainer

Market Gainer

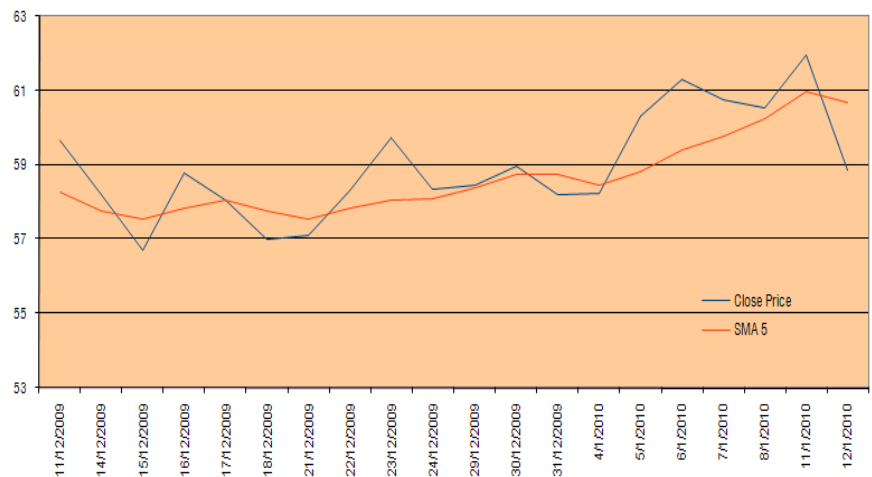
- ❖ **WIPRO** finished as the top performer among the Nifty stocks due to position build up. The scrip touched an intra-day high of Rs 703.80 and low of Rs 672.00. The total traded volume for the script was 2338854 shares. It closed up by 4.78% to Rs 693.00
- ❖ Immediate short-term resistance for the counter exists at around Rs 725.00



Top Loser

Market Loser

- ❖ **IDEA** finished as worst performer. The scrip touched an intra-day high of Rs 62.00 and low of Rs 58.50. The total traded volume for the scrip was 4424558 shares. It closed down by 5.16% to Rs 58.85
- ❖ Immediate short-term support for the counter exists at around Rs 54.00



Derivative Watch

- ❖ Nifty January series futures witnessed short position build-up. Open Interest has been increased by 27214 contracts at the end of the day.
- ❖ Long position build up for the January series has been observed in LT, INFOSYSTCH, M&M, TATAPOWER, GVKPIL, DISHTV, TCS, TATACOMM, WIPRO & OFSS
- ❖ Short build for the January series has been witnessed in RELIANCE, RCOM, BHARTIARTL, ICICIBANK, SBIN, DLF, TATASTEEL, TATAMOTORS, MARUTI, RELINFRA, GMRINFRA, HDFC, IDEA, BAJAJHIND, STER, ITC, AXISBANK, IDBI, HINDPETRO & PANTALOONR
- ❖ Position unwinding for January series has been observed in MPHASIS, BAJAJ-AUTO, GTOFFSHORE, HCLTECH, ASHOKLEY, ALBK, DRREDDY, SINTEX, TECHM, SUZLON, ESSAROIL, RELCAPITAL, HDIL, HCC, NEYVELILIG, PETRONET, EKC & GESHIP

Derivative Watch

SYMBOL	Expiry Date	LTP	Prev. LTP	Change in	(%) change	Open Interest*	Prev. Open Interest	Change in*	(%) change
NIFTY	28-Jan-10	5208.6	5256.1	-47.5	-0.90%	528430	501216	27214	5.43%
LT	28-Jan-10	1681.85	1679.6	2.25	0.13%	15990	15729	261	1.66%
INFOSYSTCH	28-Jan-10	2579	2497.4	81.6	3.27%	13631	13446	185	1.38%
M&M	28-Jan-10	1181	1152.1	28.9	2.51%	10743	9230	1513	16.39%
TATAPOWER	28-Jan-10	1486	1482.8	3.2	0.22%	7118	6974	144	2.06%
GVKPIL	28-Jan-10	50.7	50.3	0.4	0.80%	5845	5790	55	0.95%
DISHTV	28-Jan-10	44.3	42.15	2.15	5.10%	5409	5269	140	2.66%
TCS	28-Jan-10	746.8	714.35	32.45	4.54%	5326	4852	474	9.77%
TATACOMM	28-Jan-10	372.6	362.05	10.55	2.91%	3716	3598	118	3.28%
WIPRO	28-Jan-10	694.9	664.6	30.3	4.56%	3386	3156	230	7.29%
OFSS	28-Jan-10	2360	2306.4	53.6	2.32%	2452	2122	330	15.55%
RELIANCE	28-Jan-10	1077.6	1086	-8.4	-0.77%	45410	42397	3013	7.11%
RCOM	28-Jan-10	176	182.55	-6.55	-3.59%	36058	35014	1044	2.98%
BHARTIARTL	28-Jan-10	323	328.25	-5.25	-1.60%	35743	34094	1649	4.84%
ICICIBANK	28-Jan-10	842.7	871.2	-28.5	-3.27%	32478	30667	1811	5.91%
SBIN	28-Jan-10	2200	2268.6	-68.6	-3.02%	30017	26170	3847	14.70%
DLF	28-Jan-10	384.9	400.95	-16.05	-4.00%	19089	18479	610	3.30%
TATASTEEL	28-Jan-10	626.25	649.05	-22.8	-3.51%	17185	17051	134.01	0.79%
TATAMOTORS	28-Jan-10	779.6	782.6	-3	-0.38%	16895	16594	301	1.81%
MARUTI	28-Jan-10	1444.85	1461	-16.15	-1.11%	16029	14832	1197	8.07%
RELINFRA	28-Jan-10	1135.25	1165.75	-30.5	-2.62%	14838	14453	385	2.66%
GMRINFRA	28-Jan-10	67.4	69.65	-2.25	-3.23%	14550	13927	623	4.47%
HDFC	28-Jan-10	2563.9	2604.95	-41.05	-1.58%	13096	11966	1130	9.44%
IDEA	28-Jan-10	58.75	61.85	-3.1	-5.01%	12382	11444	938	8.20%
BAJAJHIND	28-Jan-10	227.9	233.2	-5.3	-2.27%	10827	9755	1072	10.99%
STER	28-Jan-10	878	906.85	-28.85	-3.18%	10055	8971	1084	12.08%
ITC	28-Jan-10	251.05	256.65	-5.6	-2.18%	7852	6873	979	14.24%
AXISBANK	28-Jan-10	1046	1047.3	-1.3	-0.12%	7048	6401	647	10.11%
IDBI	28-Jan-10	133.85	134.9	-1.05	-0.78%	6907	6302	605	9.60%
HINDPETRO	28-Jan-10	383	391.8	-8.8	-2.25%	5220	4798	422	8.80%
PANTALOONR	28-Jan-10	426	427.05	-1.05	-0.25%	3414	2902	512	17.64%
MPHASIS	28-Jan-10	722.1	707.7	14.4	2.03%	5780	5970	-190	-3.18%
BAJAJ-AUTO	28-Jan-10	1698	1675.05	22.95	1.37%	2498	2515	-17	-0.68%
GTOFFSHORE	28-Jan-10	489	485.75	3.25	0.67%	2231	2279	-48	-2.11%
HCLTECH	28-Jan-10	367.5	355.8	11.7	3.29%	1543	1673	-130	-7.77%
ASHOKLEY	28-Jan-10	53.15	53.1	0.05	0.09%	1499	1574	-75	-4.76%
ALBK	28-Jan-10	133.2	133	0.2	0.15%	1314	1359	-45	-3.31%
DRREDDY	28-Jan-10	1209	1204.8	4.2	0.35%	1250	1331	-81	-6.09%
SINTEX	28-Jan-10	272.9	272	0.9	0.33%	1154	1157	-3	-0.26%
TECHM	28-Jan-10	1046.65	1040.7	5.95	0.57%	1087	1097	-10	-0.91%
SUZLON	28-Jan-10	92.15	95.15	-3	-3.15%	19262	20129	-867	-4.31%
ESSAROIL	28-Jan-10	151.1	157.35	-6.25	-3.97%	15022	15282	-260	-1.70%
RELCAPITAL	28-Jan-10	886.2	906.3	-20.1	-2.22%	14410	14547	-137	-0.94%
HDIL	28-Jan-10	364.5	379.75	-15.25	-4.02%	11453	12252	-799	-6.52%
HCC	28-Jan-10	156.95	157.55	-0.6	-0.38%	2594	2769	-175	-6.32%
NEYVELILIG	28-Jan-10	163.55	168.25	-4.7	-2.79%	2349	2686	-337	-12.55%
PETRONET	28-Jan-10	77.2	80.15	-2.95	-3.68%	1649	1735	-86	-4.96%
EKC	28-Jan-10	153.8	157.55	-3.75	-2.38%	1550	1674	-124	-7.41%
GESHIP	28-Jan-10	313.1	322.95	-9.85	-3.05%	1086	1217	-131	-10.76%

\* Provisional Data

Bulk Deals

DATE	SCRIP NAME	BUYER/SELLER	BUY/SELL	QNTY.	AVERAGE RATE
11-Jan-10	CLUTCHAUTO	BHAIRUJEE STOCK FUND	BUY	100000	70.77
11-Jan-10	COREPROTEC	SHARAD SHAH.	BUY	475000	203.55
11-Jan-10	ISPATIND	JAYPEE CAPITAL SERVICES LTD.	BUY	411430	22.96
11-Jan-10	MAGMA	CITI GROUP GLOBAL MARKET MAURITIUS PVT LTD	BUY	655071	184.95
11-Jan-10	MBLINFRA	ADONIS NIRYAT PRIVATE LIMITED	BUY	120000	205.64
11-Jan-10	MBLINFRA	LAIBA INTERNATIONAL PRIVATE LIMITED	BUY	100000	205.24
11-Jan-10	RKFORGE	AKG FINVEST LTD	BUY	110000	112.82
11-Jan-10	SHLAKSHMI	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED	BUY	200000	118
11-Jan-10	THINKSOFT	BP FINTRADE PRIVATE LIMITED	BUY	1799	396.5
11-Jan-10	THINKSOFT	NAMAN SECURITIES & FINANCE PVT. LTD	BUY	16518	404.19
11-Jan-10	THINKSOFT	TECHNO BROKING & FINANCIAL SERVICES PVT LTD	BUY	50000	404.63
11-Jan-10	AUSTRAL	RATANLALBRIJLALTAMAKHUWALA	SELL	1825000	10.01
11-Jan-10	GISOLUTION	SHRI PARASRAM HOLDINGS PVT. LTD.	SELL	28515	25.95
11-Jan-10	KINETICMOT	Copthall Mauritius Investment Ltd	SELL	162413	33.11
11-Jan-10	MAGMA	CPIM STRUCTURED CREDIT FUND A 1000 LIMITED FDI	SELL	47730	181.42
11-Jan-10	MAGMA	CPIM STRUCTURED CREDIT FUND A 20 LIMITED FDI	SELL	158998	181
11-Jan-10	MAGMA	NAMOKAR COMMERCIAL PVT LTD.	SELL	125000	185.15
11-Jan-10	MAGMA	NILKANTH DEALERS PRIVATE LIMITED	SELL	72953	194.68
11-Jan-10	MSKPROJ	ACME PRIVATE LIMITED	SELL	140003	115.53
11-Jan-10	RELIANCE	VISHNUBHAI B HARIBHAKTI ON BEHALF OF PETROLEUM TRUST	SELL	33000000	1051.73
11-Jan-10	RKFORGE	UNO METALS LTD	SELL	110000	112.82
11-Jan-10	RSYSTEMS	NARESH KUMAR HUF	SELL	40274	119.87
11-Jan-10	SELMCL	NIKON FINLEASE PVT. LTD	SELL	782	95.11
11-Jan-10	SHLAKSHMI	SRG INFOTECH LTD	SELL	192238	118
11-Jan-10	STOREONE	JM FINANCIAL SERVICES PRIVATE LIMITED	SELL	170000	34.09
11-Jan-10	SUPREMEINF	PRU ASSET MGT LTD A/C INT OPP PORT MGT LTD	SELL	73389	191.09
11-Jan-10	SUPREMEINF	PRUDENTIAL ICICI ASSET MANAGEMENT CO LTD A/C PMS	SELL	191597	194.04



Forthcoming Events

□ ANNUAL/QUARTERLY RESULTS OF THE FOLLOWING COMPANIES DUE ON 15/01/2010

- ❖ BALAJI TELEFILMS LTD
- ❖ INDUSIND BANK LIMITED
- ❖ AUTOMOTIVE AXLES LIMITED
- ❖ FINOLEX CABLES LTD
- ❖ HDFC BANK LTD
- ❖ HYDERABAD INDUSTRIES LTD
- ❖ IDBI BANK LIMITED
- ❖ CAMLIN LTD.
- ❖ STATE BANK OF TRAVANCORE
- ❖ AXIS BANK LIMITED
- ❖ UCO BANK
- ❖ ETC NETWORKS LIMITED
- ❖ TATA CONSULTANCY SERVICES LIMITED
- ❖ NIIT TECHNOLOGIES LIMITED
- ❖ SHREE RENUKA SUGARS LIMITED
- ❖ SANWARIAAGRO OILS LIMITED
- ❖ DEVELOPMENT CREDIT BANK LIMITED
- ❖ STATE BANK OF BIKANER AND JAIPUR

□ CORPORATE ACTION OF THE FOLLOWING COMPANIES DUE ON 15/01/2010

- ❖ RELIGARE ENTERPRISES LIMITED
  - ❖ MASTEK LTD
- RIGHTS 2:3@PREM RS.345/-  
INTERIM DIVIDEND

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

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