

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

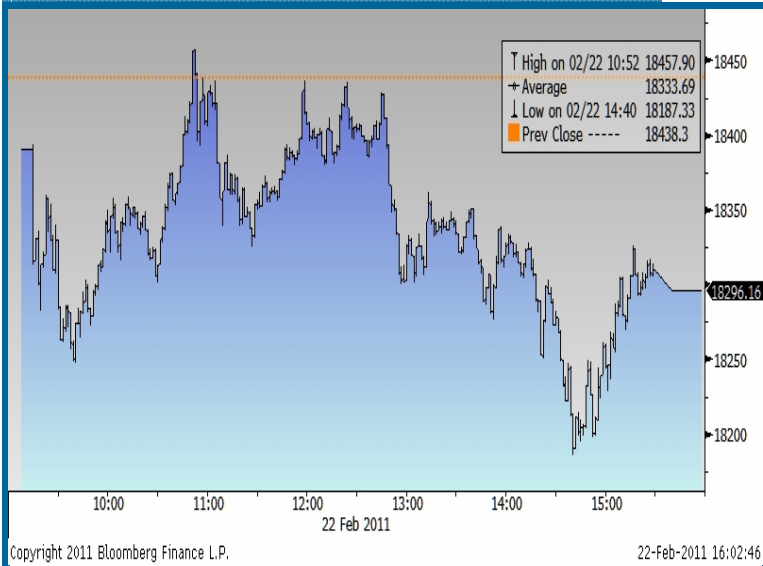
Event Based Report
RBI Monetary Review Report
Annual Budget Expectation Report
Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



Indian stock market opened on a weak note following a sell-off across the globe, tracking sharp rise in crude oil prices due to rising concerns in Libya. It rebounded into positive territory in early afternoon trade for a brief while only to slip back to lower levels. However, market staged a partial recovery at close.

Nifty closed at 5,469.20, down by 49.40 points or 0.90 percent over the previous day closing of 5,518.60, after witnessing a low of 5,437.30 and a high of 5,519.45. Sensex closed at 18,296.16, down by 142.15 points or 0.77 percent over the previous day closing of 18,438.31. It touched an intraday low of 18,187.33 and high of 18,457.90.

The markets' breadth was negative. Out of 2,939 stocks traded, 1,125 stocks advanced, 1,713 stocks declined and 101 stocks remained unchanged. In Sensex, 5 stocks advanced and 25 stock declined.

Among the sectors, BSE Capital Goods, BSE Auto and BSE Bankex were the main losers of the day, which declined by 2.12 percent, 1.93 percent and 1.85 percent respectively.

In BSE Capital Goods sector, Thermax, Areva T&D and Punj Lloyd declined by 4.38 percent, 4.21 percent and 3.64 percent respectively. In BSE Auto sector, Cummins India, Hero Honda and Amtek Auto declined by 3.55 percent, 3.36 percent and 2.69 percent respectively. In BSE Bankex sector, Axis Bank, Yes Bank and Bank of India declined by 3.34 percent, 2.76 percent and 2.64 percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	12366.82	10834.03
NSE F&O	189854.02	163714.68
BSE TOTAL	2776.50 (21/02)	37236.20 (18/02)

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
RELIANCE	986.30	20326289	2023.67
SBIN	2719.70	1970087	540.43
RIL	717.50	4918437	338.98
TATASTEEL	623.00	5021610	313.96
TATAMOTORS	1138.65	2503673	284.54

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
RELIANCE	986.30	29.95	3.13
CAIRN	328.65	9.70	3.04
RCOM	95.10	1.50	1.60
DRREDDY	1554.95	17.70	1.15
STER	167.70	1.75	1.05

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
RANBAXY	488.15	21.00	(4.12)
SUZLON	45.70	1.70	(3.59)
AXISBANK	1261.40	45.55	(3.49)
HEROHONDA	1388.90	49.95	(3.47)
BPCL	570.95	18.55	(3.15)

OUTLOOK

The on-going unrest in Libya and political chaos in other Arabian and African nations has weighed on market sentiments, despite the positive vibe of RIL-BP deal. However, going forward, this RIL-BP deal is likely to boost the sentiment of the Indian markets as the major FDI is likely to prompt other FDI-FII investment in India.

We recommend to buy Tata Motors, Tata Steel, RIL, Coal India, NMDC, TCS, Bharti Airtel, L&T, BHEL, ACC, Ultratech, ITC, BPCL, State Bank, Axis Bank, Allahabad Bank, IDBI, IOB, IFCI, Whirlpool, Pidilite, Exide, Bharat Forge, Rallies India, Tube Investments. Buy Tata Coffee with short term perspective.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	18296.16	-142.15	(0.77)
NIFTY	5469.20	-49.40	(0.90)
BSE MID-CAP	6602.56	-56.62	(0.85)
BSE SMALL-CAP	8061.75	-59.51	(0.73)
NSE CNX MIDCAP INDEX	7663.00	-91.65	(1.18)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	8448.72	-166.18	(1.93)
CAPITAL GOODS	12927.75	-279.59	(2.12)
FMCG	3303.41	-23.36	(0.70)
METAL	15914.14	-186.74	(1.16)
OIL & GAS	9618.20	119.64	1.26
HEALTHCARE	5931.19	-50.56	(0.85)
POWER	2596.00	-23.85	(0.91)
REALTY	2051.37	-13.30	(0.64)
CONSUMER DURABLES	5902.45	70.57	1.21
BANK	12311.27	-231.86	(1.85)
IT	6365.37	-34.22	(0.53)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12391.25	73.11	0.59
NASDAQ	2833.95	2.37	0.08
S&P 500	1343.01	2.58	0.19
FTSE	5962.41	-52.49	(0.87)
CAC	4040.70	-56.44	(1.38)
DAX	7317.40	-4.92	(0.06)
MEXICO BOLSA	37242.05	-280.25	(0.75)
BRAZIL BOVESPA	67258.69	-808.16	(1.19)
RUSSIAN RTS	1869.15	-20.16	(1.07)
NIKKEI 225	10664.70	-192.83	(1.78)
HANG SENG	22990.81	-494.61	(2.11)
TAIWAN TAIEX	8673.67	-165.55	(1.87)
SHANGHAI	2855.52	-76.73	(2.62)
KOSPI	1969.92	-35.38	(1.76)
FTSE BURSA MALAYSIA KLCI	1513.63	-12.22	(0.80)
JAKARTA COMPOSITE	3451.10	-46.54	(1.33)
PSEi - PHILIPPINE SE	3784.07	-53.37	(1.39)
STOCK EXCH OF THAI	987.21	-8.46	(0.85)

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	9666.00	-146.75	(1.47)
ALUMINUM (USD/T)	2512.00	-68.00	(2.64)
ZINC (USD/T)	2530.00	-67.00	(2.54)
LEAD (USD/T)	2574.00	-101.00	(3.78)
OIL (USD/BBL)	92.48	6.28	1.16
NATURAL GAS (USD/MMBTU)	3.94	0.06	0.23

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1400.75	-5.66	(0.41)
SILVER (USD/OZ)	33.31	-0.59	(1.73)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1301.00	-6.00	0.70
BBG WORLD IRON/STEEL IDX	314.11	-5.31	(1.66)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	45.27	0.27	0.61
EUR-INR	61.72	0.14	0.23
GBP-INR	73.17	0.19	0.26
INR-JPY	1.84	-0.01	(0.60)

INSTITUTIONAL FLOW IN Cr (21/02/2011)

INSTRUMENT	PURCHASE	SALE	NET
FII (p)	2006.78	2252.20	(245.42)
DII	800.36	827.97	(27.61)
MUTUAL FUND	246.30	416.10	(169.80)

FII DERIVATIVE SEGMENT IN Cr (21/02/2011)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	2899.52	3367.13	(467.61)
INDEX OPTION	8357.12	8460.28	(103.17)
STOCK FUTURE	5702.16	5579.14	123.02
STOCK OPTION	459.43	456.15	3.28

BULK & BLOCK DEALS

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

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

- ◆ Giving in to opposition demands, India's Prime Minister Manmohan Singh announced government's decision to set up a Joint Parliamentary Committee (JPC) into the 2G spectrum scam, saying the country could 'ill afford' disruption of the crucial Budget session of Parliament. Making the announcement in Lok Sabha as soon as it met for the first working day of the session, Dr. Singh said a formal motion for constitution of the JPC would be moved soon.
- ◆ Market regulator SEBI has given the nod for State Bank of Bikaner and Jaipur (SBBJ), the largest associate bank of SBI, to raise up to INR800 crore through a rights issue.
- ◆ According to news reports, Oil and Natural Gas Corp (ONGC) has over 1.7 billion ton of oil reserves in its domestic and foreign fields. ONGC's 64 domestic fields have a total reserve of 1.06 billion tons of oil and oil equivalent natural gas while its 12 properties in countries like Russia and Sudan hold almost 640 million tons of reserves.
- ◆ The CBI questioned Videocon group chairman Venugopal Dhoot and his brother Rajkumar Dhoot as part of the ongoing investigations into allegations irregularities in the allocation of 2G spectrum and telecom licences in 2008.
- ◆ Fortis Healthcare through its wholly owned subsidiary, entered into an agreement with Cauvery Hospital, Mysore, wherein Fortis will set up, operate and manage a Cardiac Centre in the hospital. The move is in line with Fortis' strategy to expand its reach and provide quality healthcare services in India's tier II and tier III cities. According to the company, it will continue to leverage its experience to ensure deployment of best suited technology, talent and processes at the hospital. With this, the Fortis network has expanded to a total of 54 hospitals with over 8,000 beds in 13 states of India. Cauvery is a 135 bed hospital with orthopedics and general surgery as its main specialties.
- ◆ Castrol India posted a net profit after tax of INR1059.00 million for the quarter ended December 31, 2010 as compared to INR808.00 million for the quarter ended December 31, 2009. Total Income increased from INR6155.00 million for the quarter ended December 31, 2009 to INR7068.00 million for the quarter ended December 31, 2010. For the year ended December 31, 2010, the company posted a net profit after tax of INR4903.00 million as compared to INR3811.00 million for the year ended December 31, 2009. Total Income increased from INR23543.00 million for the year ended December 31, 2009 to INR27742.00 million for the year ended December 31, 2010.
- ◆ Maruti Suzuki India unveiled the much awaited SX4 Diesel. The SX4 Diesel is cleaner and more fuel efficient than all comparable cars in its class and will be offered in three variants VDi, ZDi and ZDi (with leather upholstery). The Super Turbo DDiS engine mounted on the SX4 delivers 90PS of peak power at 4000rpm. The company expects the new variant to be as successful as other diesel cars.
- ◆ Balrampur Chini Mills approved a proposal to buy back equity shares at a price not exceeding INR85 per share for a total of INR1.10 billion.
- ◆ Aptech's unit received a dividend of INR326.5 million from its China venture.
- ◆ DQ Entertainment signed an agreement granting the exclusive broadcast and distribution right for 'The Jungle Book' 3D TV series in Italy to RAI DUE (RAI 2), an Italian television broadcaster. The agreement was signed through DQE's co-production partner ZDF Enterprises, Germany and will see RAI 2 hold all the broadcasting rights to 'The Jungle Book' in Italy.
- ◆ Delta Corp, through its subsidiary Delta Hospitality and Leisure (P), entered into a share purchase agreement to acquire a majority stake (between 67 percent to 100 percent) in Marvel Resorts (P). As part of the transaction, Delta will also assume the debt lying in Marvel. The aggregate consideration for the transaction is approximately INR360 million to INR540 million, depending on the final stake acquired. With the acquisition, Delta proposes to develop a land based casino in the five star hotel, thereby strengthening its position in the offshore and onshore casino space in Goa.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.			
COMPANY	RECORD DATE	Ex-DATE	DETAILS
Ambika Cotton Mills Limited	23/02/2011	22/02/2011	Interim Dividend INR2 Per Share
Geodesic Limited	23/02/2011	22/02/2011	Interim Dividend INR1.35 Per Share
Goldiam International Limited	23/02/2011	22/02/2011	Interim Dividend RE1 Per Share
Indo Rama Synthetics (India) Limited	24/02/2011	23/02/2011	Interim Dividend RE1 Per Share (purpose Revised)

OTHER EVENT

- ◆ Earnings Expected: Alfa Laval (India), Bata India, ABB India, SKF India Gujarat Pipavav Port and others.
- ◆ The U.S. Existing Home Sales data for January 2011.
- ◆ The U.S. ABC Consumer Confidence data for the week ended February 20, 2011.
- ◆ The U.S. MBA Mortgage Application data for the week ended February 18, 2011.

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