



RESEARCH REPORT

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

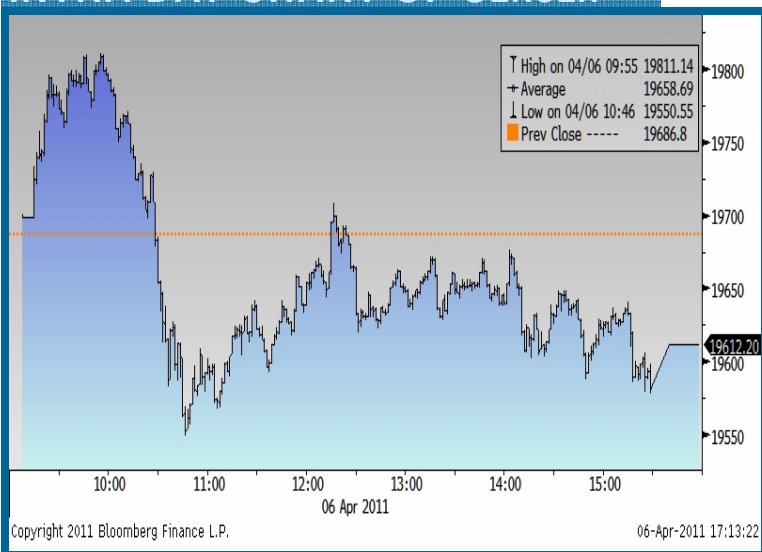
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



Indian stock market opened in green following the positive global cues and continued to trade higher. However, it pared gains in mid morning trade. A sudden slide pulled the market into the negative zone. There was small bout of profit booking after the rally in previous few sessions. Market came off lows and regained the positive zone in early afternoon trade. It slipped into the red once again in the second half of trade and ended the choppy session with moderate losses.

Nifty closed at 5,891.75, down by 18.30 points or 0.31 percent over the previous day closing of 5,910.05, after witnessing a low of 5,868.80 and a high of 5,944.45. Sensex closed at 19,612.20, down by 74.62 points or 0.38 percent over the previous day closing of 19,686.82. It touched an intraday low of 19,550.55 and high of 19,811.14.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	14600.14	13094.06
NSE F&O	103535.06	104201.86
BSE Total	3698.77 (05/04)	3212.45 (04/04)

The markets' breadth was positive. Out of 3,041 stocks traded, 1,765 stocks advanced, 1,165 stocks declined and 111 stocks remained unchanged. In Sensex, 10 stocks advanced and 20 stocks declined.

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	2786.40	2114146	592.62
ICICIBANK	1097.00	3242206	358.81
SESAGOA	325.05	10512115	342.75
TATAMOTORS	1297.10	2556379	330.35
SUZLON	52.30	61519799	319.16

Among the sectors, BSE Teck, BSE IT and BSE Bankex were the main losers of the day, which declined by 0.84 percent, 0.69 percent and 0.43 percent respectively

In BSE Teck sector, Idea Cellular, Wipro and Tulip Telecom declined by 5.05 percent, 2.93 percent and 2.73 percent respectively. In BSE IT sector, TCS, Financial Tech and Mphasis declined by 1.25 percent, 0.87 percent and 0.66 percent respectively. In BSE Bankex sector, Union Bank, Kotak Mahindra Bank and Bank of India declined by 1.99 percent, 1.12 percent and 1.10 percent respectively.

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
SESAGOA	325.05	10.30	3.27
GAIL	474.00	12.20	2.64
HEROHONDA	1682.00	38.75	2.36
NTPC	191.35	3.30	1.75
RPOWER	136.00	2.25	1.68

OUTLOOK

Indian stock market may continue to move range bound, albeit some volatility cannot be ruled out. We expect Nifty to move between 5850-5950 levels. Japan, Eurozone and the U.K. interest rate decisions will be in focus. Buy chemical related stocks like Tata Chemical, DCW for 6-8 percent gains in the short term Buy Sesa Goa, Tata Motors and IFCI in dips.

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
CAIRN	348.85	-16.25	(4.45)
WIPRO	464.95	-16.05	(3.34)
TCS	1214.15	-25.70	(2.07)
SAIL	172.00	-3.50	(1.99)
BHARTIARTL	354.90	-5.35	(1.49)

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	19612.20	-74.62	(0.38)
NIFTY	5891.75	-18.30	(0.31)
BSE MID-CAP	7193.87	33.46	0.47
BSE SMALL-CAP	8786.94	68.22	0.78
NSE CNX MIDCAP INDEX	8342.00	36.00	0.43

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9583.31	24.73	0.26
CAPITAL GOODS	13649.60	-15.64	(0.11)
FMCG	3626.63	-3.95	(0.11)
METAL	16645.07	-67.73	(0.41)
OIL & GAS	10274.87	14.63	0.14
HEALTHCARE	6116.93	2.48	0.04
POWER	2802.63	20.19	0.73
REALTY	2499.74	77.07	3.18
CONSUMER DURABLES	6536.40	71.74	1.11
BANK	13351.89	-57.88	(0.43)
IT	6652.26	-45.95	(0.69)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12393.90	-6.13	(0.05)
NASDAQ	2791.19	2.00	0.07
S&P 500	1332.63	-0.24	(0.02)
FTSE	6042.44	35.41	0.59
CAC	4047.78	6.39	0.16
DAX	7224.54	49.38	0.69
MEXICO BOLSA	37832.96	-70.62	(0.19)
BRAZIL BOVESPA	69837.50	133.72	0.19
RUSSIAN RTS	2106.58	17.89	0.86
NIKKEI 225	9584.37	-31.18	(0.32)
HANG SENG	24285.05	134.47	0.56
TAIWAN TAIEX	8851.98	146.85	1.69
SHANGHAI	3001.36	33.95	1.14
KOSPI	2126.71	-3.72	(0.17)
FTSE BURSA MALAYSIA KLCI	1552.89	-0.18	(0.01)
JAKARTA COMPOSITE	3727.80	41.86	1.14
PSEi - PHILIPPINE SE	4212.52	45.43	1.09
STOCK EXCH OF THAI	1076.13	-2.53	(0.23)

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	9506.75	116.75	1.24
ALUMINUM (USD/T)	2655.00	14.00	0.53
ZINC (USD/T)	2425.00	0.00	0.00
LEAD (USD/T)	2769.75	-20.25	(0.73)
OIL (USD/BBL)	108.21	-0.14	(0.12)
NATURAL GAS (USD/MMBTU)	4.21	-0.02	(0.57)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1457.88	2.10	0.14
SILVER (USD/OZ)	39.57	0.25	0.65

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1462.00	-36.00	(2.40)
BBG WORLD IRON/STEEL IDX	325.49	0.58	0.18

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	44.17	-0.25	(0.55)
EUR-INR	63.16	0.19	0.30
GBP-INR	71.97	-0.43	(0.57)
INR-JPY	1.93	0.02	0.89

INSTITUTIONAL FLOW IN Cr (05/04/2011)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	2204.31	1481.02	723.29
DII	765.69	1294.67	(528.98)
MUTUAL FUND (04/04)	189.40	332.20	(142.90)

FII DERIVATIVE SEGMENT IN Cr (05/04/2011)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1526.75	2139.85	(613.10)
INDEX OPTION	4905.33	4423.02	482.31
STOCK FUTURE	988.82	1564.21	(575.39)
STOCK OPTION	215.80	211.68	4.11

BULK & BLOCK DEALS

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

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

- ◆ NTPC posted a 24.17 percent rise in profit after tax (provisional and unaudited) during the quarter ended March 2011 to INR25.05 billion as compared to INR20.18 billion (unaudited) for the same period last year. It reported net sales of INR144.88 billion (provisional and un-audited) in Q4 of FY2010-11 as against INR123.05 billion (unaudited) in Q4 of FY2009-10, registering an increase of 17.74 percent. For FY2010-11, provisional and un-audited net sales was at INR537.21 billion as against INR461.69 billion (audited) during FY2009-10, registering an increase of 16.36 percent. Meanwhile, provisional and un-audited profit after tax for the year FY2010-11 stood at INR88.26 billion as compared to INR87.28 billion (audited) during FY2009-10, witnessing an increase of 1.12 percent. Interim dividend of 30 percent amounting to INR24.74 billion was paid during the year. It incurred capital expenditure of INR128.18 billion during FY2010-11, an increase of 22.46 percent over the last year's figure of INR104.67 billion.
- ◆ Sesa Goa received clearance from Securities and Exchange Board of India (SEBI) to send letters of offer to shareholders of Cairn India and proceed with the open offer of up to 20 percent of the shares of Cairn India. Sesa Goa will launch the open offer by April 11, 2011 at a price of INR355 a share for Cairn India. The acquisition of 51 percent of Cairn India by the Vedanta Group remains conditional on receipt of Government of India's approvals.
- ◆ Satyam Computer Services and five PricewaterhouseCoopers International affiliates have agreed to pay USD17.5 million to settle claims brought by U.S. regulators over an alleged USD1 billion accounting fraud. Satyam has agreed to pay a penalty of USD10 million.
- ◆ A consortium comprising Tata Power and SN Power Norway bagged the 'Dugar Hydro Electric Project' in Chenab Valley in Himachal Pradesh. The capacity for Dugar Hydro Electric Project is estimated to be approximately 236 MW. The 'Dugar Hydro Electric Project' will be developed through a Special Purpose Vehicle being formed and owned by the consortium.
- ◆ Supreme Infrastructure bagged four projects worth INR389.15 crores in building construction vertical in Mumbai.
- ◆ Elecon Engineering bagged order of INR1.76 billion from NMDC for the Down Hill Conveyor System for Kumaraswamy Iron Ore Project, Package - II. The order work includes design, engineering, manufacturing, supplying, erection, testing, commissioning as per technical specification including associated civil and structural works, electrical instrumentation, material handling equipments and other.
- ◆ Vantec Corporation, Japan signed a deal with Four Soft to use the company's integrated solution to automate management of its warehousing facilities.
- ◆ Godawari Power and Ispat's subsidiary, Hira Ferro Alloys, will buy 8.5 MW bio-mass power plant in Chhattisgarh on slump sale basis. The company entered into a definitive agreement with the owner of the power plant.
- ◆ Diamond Power Infrastructure entered into memorandum of understanding to acquire strategic stake in Utkal Galvanizers from promoters. The outstanding order book position of Utkal is about INR300 crores.
- ◆ DQ Entertainment signed co-production agreement with France based Method Animation for a new 3D HD series 'Robin Hood - Mischief in Sherwood.' The production will comprise 52 episodes of 11 minutes each.
- ◆ Jyothy Laboratories emerged as the sole bidder for acquiring a majority stake in Henkel India from its German parent, as the bidding process closed on Tuesday.
- ◆ Lupin has filed a second suit in the U.S. against Ranbaxy Laboratories to prevent it from launching fenofibrate, a generic version of Lupin's cholesterol lowering drug Antara in the U.S.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
Sanwaria Agro Oils Limited	08/04/2011	07/04/2011	Bonus 1:1
Timken India Limited	-	07/04/2011	Annual General Meeting
Vesuvius India Limited	-	08/04/2011	Dividend INR4.00 Per Share

OTHER EVENT

- ◆ India's Food and Fuel Inflation data for the week ended March 26, 2011.
- ◆ ECB Rate Decision Meeting.
- ◆ BOE Rate Decision Meeting.
- ◆ BOJ Rate Decision Meeting.
- ◆ The U.S. Initial Jobless Claims data for the week ended April 02, 2011.
- ◆ The U.S. Bloomberg Consumer Comfort data for the week ended April 03, 2011.
- ◆ Germany Industrial Production data for February 2011.

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