



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

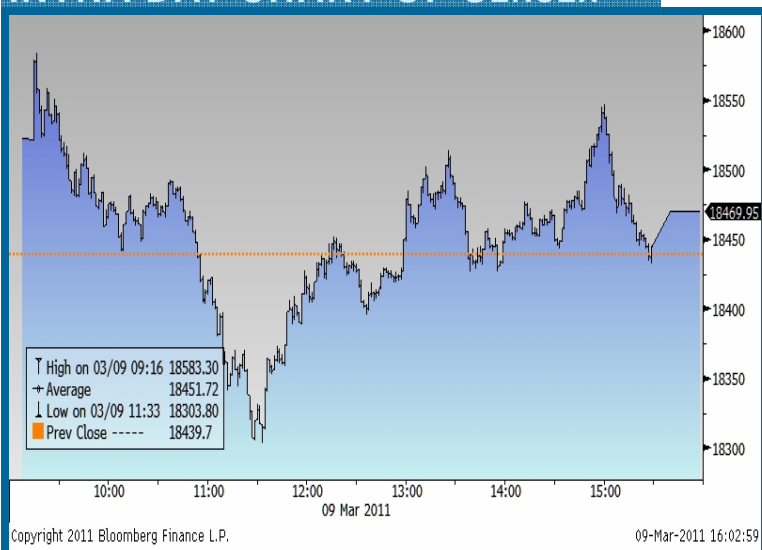
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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Sutapa Roy

E-mail: s-roy@microsec.in

INTRA DAY CHART OF SENSEX



Indian stock market surged in early trade as political worries abated after the Congress and DMK on Tuesday, clinched a seat sharing deal for the forthcoming assembly polls in Tamil Nadu (TN). However, market erased all the initial gains in morning trade as Asian stocks came off highs. It recovered in early afternoon trade as Reliance bounced back. However, it remained range bound in the second half of trade and ended the session on a flat note with positive bias.

Nifty closed at 5,531.00, up by 10.20 points or 0.18 percent over the previous day closing of 5,520.80, after witnessing a low of 5,477.45 and a high of 5,563.30. Sensex closed at 18,469.95, up by 30.30 points or 0.16 percent over the previous day closing of 18,439.65. It touched an intraday low of 18,303.80 and high of 18,583.30.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	9959.39 (08/03)	9514.77 (07/03)
NSE F&O	108981.00	90894.24
BSE Total	2874.88 (08/03)	2442.57 (07/03)

The markets' breadth was positive. Out of 2,977 stocks traded, 1,645 stocks advanced, 1,218 stocks declined and 114 stocks remained unchanged. In Sensex, 16 stocks advanced and 14 stocks declined.

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
TATACOFFEE	765.00	11081566	831.20
RELIANCE	993.00	7422840	736.24
SBIN	2625.00	1553352	409.33
ICICIBANK	1031.05	3100874	320.26
INFOSYSTCH	3090.00	834555	258.19

Among the sectors, BSE Realty, BSE Consumer Durables and BSE Auto were the main gainers of the day, which increased by 1.74 percent, 0.88 percent and 0.72 percent respectively.

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
RCOM	99.20	8.55	9.43
RELCAPITAL	501.80	16.75	3.45
AMBUJACEM	128.60	4.15	3.33
SAIL	154.90	3.45	2.28
RELINFRA	618.40	11.80	1.95

In BSE Realty sector, Indiabulls Real Estate, Unitech and Anant Raj Industries increased by 3.99 percent, 3.59 percent and 3.14 percent respectively. In BSE Consumer Durables sector, VIP Industries, Whirlpool and Blue Star increased by 4.86 percent, 4.28 percent and 1.64 percent respectively. In BSE Auto sector, Apollo Tyres, Amtek Auto and Bajaj Auto increased by 3.96 percent, 2.42 percent and 2.27 percent respectively.

OUTLOOK

As expected, Indian markets continue to trade range bound and is expected to do so in near term. Unless crisis in the Middle-East and North Africa doesn't show signs of easing, buying at higher levels may be avoided. Also, selling at lower levels may not happen too. Mid cap Banking shares are good investment. Buy IDBI Bank, SBT, IFCI and manufacturing companies like Thermax, Cummins India and Bharat Forge.

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
CAIRN	342.20	-9.60	(2.73)
SUNPHARMA	415.05	-8.95	(2.11)
CIPLA	301.00	-6.40	(2.08)
BPCL	551.00	-10.80	(1.92)
NTPC	177.55	-2.60	(1.44)

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	18469.95	30.30	0.16
NIFTY	5531.00	10.20	0.18
BSE MID-CAP	6604.72	42.67	0.65
BSE SMALL-CAP	8009.65	64.80	0.82
NSE CNX MIDCAP INDEX	7676.90	45.00	0.59

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	8854.54	62.91	0.72
CAPITAL GOODS	12749.52	51.19	0.40
FMCG	3506.70	1.44	0.04
METAL	15873.89	40.85	0.26
OIL & GAS	9673.43	30.78	0.32
HEALTHCARE	5851.60	-21.29	(0.36)
POWER	2597.79	12.32	0.48
REALTY	2106.44	35.96	1.74
CONSUMER DURABLES	5791.41	50.53	0.88
BANK	12457.75	30.51	0.25
IT	6276.39	-8.64	(0.14)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12214.38	124.35	1.03
NASDAQ	2765.77	20.14	0.73
S&P 500	1321.82	11.69	0.89
FTSE	5947.50	-26.17	(0.46)
CAC	4012.23	-3.02	(0.09)
DAX	7181.63	17.59	0.24
MEXICO BOLSA	36688.12	84.82	0.23
BRAZIL BOVESPA	68012.10	-133.43	(0.20)
RUSSIAN RTS	2023.36	-1.97	(0.08)
NIKKEI 225	10589.50	64.31	0.61
HANG SENG	23810.11	98.41	0.42
TAIWAN TAIEX	8750.02	2.27	0.03
SHANGHAI	3002.15	2.21	0.07
KOSPI	2001.47	5.15	0.26
FTSE BURSA MALAYSIA KLCI	1523.69	6.03	0.40
JAKARTA COMPOSITE	3598.68	18.36	0.51
PSEi - PHILIPPINE SE	3926.86	27.99	0.72
STOCK EXCH OF THAI	1017.01	-1.56	(0.15)

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	9580.00	48.00	0.52
ALUMINUM (USD/T)	2613.25	19.00	0.66
ZINC (USD/T)	2407.00	12.00	0.50
LEAD (USD/T)	2589.00	-1.00	(0.04)
OIL (USD/BBL)	104.90	-0.18	(0.11)
NATURAL GAS (USD/MMBTU)	3.86	0.00	(0.10)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1430.85	1.95	0.13
SILVER (USD/OZ)	36.22	0.19	0.51

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1424.00	42.00	3.04
BBG WORLD IRON/STEEL IDX	314.67	-0.67	(0.21)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	45.01	-0.08	(0.18)
EUR-INR	62.47	-0.33	(0.52)
GBP-INR	72.85	0.15	0.21
INR-JPY	1.84	0.01	0.44

INSTITUTIONAL FLOW IN Cr (08/03/2011)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	2220.06	1982.99	237.07
DII	728.41	868.87	(140.46)
MUTUAL FUND (04/03)	512.80	516.50	(3.70)

FII DERIVATIVE SEGMENT IN Cr (08/03/2011)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1784.44	1366.26	418.18
INDEX OPTION	5797.27	6262.68	(465.40)
STOCK FUTURE	865.26	926.50	(61.23)
STOCK OPTION	242.93	261.80	(18.87)

BULK & BLOCK DEALS

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

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

- ◆ Reliance Communications signed the final documentation with China Development Bank for a INR60 billion loan facility.
- ◆ HCL Infosystems won an order from Punjab and Sind Bank (PSB) to provide smart card based solutions in over 1500 villages across the country. The partnership aims to facilitate the provision of smart card-based technology solutions for financial inclusion, besides engaging and managing business correspondents deployed in unbanked villages allotted to PSB.
- ◆ India's net direct tax collections in the April to February 2010-11 period rose to INR3.36 trillion from INR2.78 trillion a year earlier.
- ◆ Reliance Industries (RIL) natural gas production from KG-D6 basin may touch 67 mmscmd in April this year from 53 mmscmd. Recent the company and BP announced a historic partnership between the two companies. The partnership across the full value chain comprises BP taking a 30 percent stake in 23 oil and gas production sharing contracts that Reliance operates in India, including the producing KG D6 block, and the formation of a 50:50 joint venture between the two companies for the sourcing and marketing of gas in India.
- ◆ The Securities and Exchange Board India has issued a notice to Reliance Industries for allegedly violating norms governing the manner in which promoters can raise their stake in Indian companies. The transaction under scrutiny took place 11 years ago.
- ◆ India's domestic passenger car sales rose by 22.63 percent to 1,89,008 units in February 2011, from 1,54,132 units in the same month last year. Motorcycle sales in India grew by 20.8 percent during the month to 7,76,051 units from 6,42,419 units in the same month last year. Total two-wheeler sales in February increased by 22.04 percent to 1,02,2272 units from 8,37,653 units in the corresponding period last year. Sales of commercial vehicles climbed by 10.49 percent to 64,057 units from 57,977 units in the year-ago period. Total sales of vehicles across categories registered 21.32 percent growth to 13,70,932 units in February 2011 from 11,30,037 units in the same month last year.
- ◆ Hero Group announced that it was acquiring Honda Motor Co's 26 percent stake in JV, Hero Honda, at INR739.97 per share, which translates into a deal size of around USD851 million (INR3,841 crore).
- ◆ Subex has been chosen again by a Middle Eastern mobile operator to provide ROC solution. The operator will now be using the ROC Fraud Management Solution.
- ◆ Dr Reddys Laboratories fixed March 18, 2011 as record date for determining shareholders entitled to receive six fully paid unsecured redeemable non-convertible bonus debentures of INR5 each for every existing fully paid equity share of INR5 each.
- ◆ Ipca Laboratories announced that the its new formulations manufacturing unit situated at pharma zone, SEZ Indore, Pithampur, Madhya Pradesh has been inspected and certified that it complies with the principles and guidelines of good manufacturing practices laid down in the directives by the Medicines and Healthcare Products Regulatory Agency (MHRA), U.K. It is the fourth manufacturing unit of the company to have received such approval from MHRA, U.K.
- ◆ Entegra approved raise around INR1500 crores by issuing shares through private placement, qualified institutional placement or follow-on-offer.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
Bajaj Hindusthan Limited	-	10/03/2011	Annual General Meeting & Dividend of RE0.70 Per Share
Tulshyan Nec Limited	12/03/2011	10/03/2011	Rights at 2:1 at a premium of INR39.50 Per Share
The United Nilgiri Tea Estates Company Limited	10/03/2011	09/03/2011	Interim Dividend of RE1 Per Share

OTHER EVENT

- ♦ India's Food and Fuel Inflation data for the week ended February 26, 2011.
- ♦ Japan's GDP data for Q4 of 2010.
- ♦ The U.S. Initial Jobless Claims data for the week ended March 05, 2011.
- ♦ BOE Policy Meeting.
- ♦ The U.K. Industrial Production data for January 2011.
- ♦ The U.S. Exports-Imports data for January 2011.
- ♦ China's Exports-Imports data for February 2011.
- ♦ Germany Exports-Imports data for January 2011.

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