

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

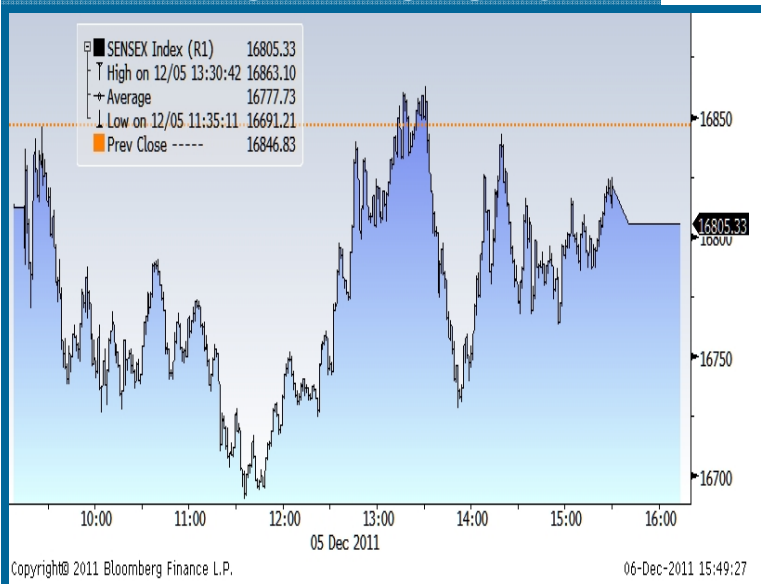
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



Indian stock market closed marginally lower amid volatility on Monday. After an extremely good week, market witnessed heavy profit booking across major sectors like Oil & Gas, FMCG, Banks, Auto and Metal. Market inched upwards into green only for few minutes but soon back in negative territory. Firm European cues led the market to bounce back in the last half an hour of trade.

India's services sector expanded in November 2011. India's service purchasing managers index (PMI) rose to 53.2 in November 2011 compared with 49.1 in October 2011.

Nifty closed at 5,039.15, down by 11.00 points or 0.22 percent over the previous day closing of 5,050.15, after witnessing a low of 5,002.55 and a high of 5,055.40. Sensex closed at 16,805.33, down by 41.50 points or 0.25 percent over the previous day closing of 16,846.83. It touched an intraday low of 16,691.21 and high of 16,863.10.

MARKET TURNOVER (Rs.Cr)

| NAME | LAST | PREVIOUS DAY |
|----------|----------|--------------|
| NSE CASH | 8149.31 | 10241.31 |
| NSE F&O | 88751.86 | 113536.82 |

The markets' breadth was mixed. Out of 2,842 stocks traded, 1,353 stocks advanced, 1,337 stocks declined and 152 stocks remained unchanged. In Sensex, 13 stocks advanced and 17 stocks declined.

NIFTY TOP TURNOVERS

| COMPANY | LAST PRICE | SHARE TRADED | TOTAL TURNOVER (Rs. Cr) |
|-----------|------------|--------------|-------------------------|
| SBIN | 1916.00 | 2914952 | 552.07 |
| ICICIBANK | 782.90 | 4704735 | 367.71 |
| AXISBANK | 1031.30 | 2508512 | 255.93 |
| RELIANCE | 808.35 | 3160834 | 254.60 |
| INFY | 2710.10 | 933523 | 251.69 |

Among the sectors, BSE Metal, BSE Consumer Durables and BSE FMCG were the main losers of the day, which declined by 0.90 percent, 0.75 percent and 0.67 percent respectively.

In BSE Metal sector, JSW Steel, SAIL and Tata Steel declined by 3.92 percent, 1.95 percent and 1.73 percent respectively. In BSE Consumer Durables sector, VIP Industries, Whirlpool of India and Titan Industries declined by 5.00 percent, 2.54 percent and 2.22 percent respectively. In BSE FMCG sector, Godrej Consumer Products, Tata Global Beverages and ITC declined by 1.97 percent, 1.37 percent and 1.14 percent respectively.

NIFTY TOP GAINERS

| COMPANY | LAST PRICE | CHANGE | % CHANGE |
|------------|------------|--------|----------|
| JPASSOCIAT | 69.05 | 1.75 | 2.60 |
| AXISBANK | 1031.30 | 25.35 | 2.52 |
| NTPC | 176.30 | 3.45 | 2.00 |
| BHEL | 288.15 | 5.50 | 1.95 |
| PNB | 931.90 | 15.55 | 1.70 |

NIFTY TOP LOSERS

| COMPANY | LAST PRICE | CHANGE | % CHANGE |
|-----------|------------|--------|----------|
| HCLTECH | 406.55 | 10.25 | (2.46) |
| SAIL | 85.05 | 2.10 | (2.41) |
| RPOWER | 88.00 | 2.15 | (2.38) |
| TATASTEEL | 409.95 | 9.15 | (2.18) |
| STER | 107.75 | 1.70 | (1.55) |

OUTLOOK

Indian stock market is likely to remain volatile, although buyers are likely to emerge on every dip on global measures to rescue European debt crisis. The pace of reforms from the Central Government will be closely watched. On the global front, the main focus will be in Europe as a series of meetings and events are scheduled there ahead of December 08-09, 2011 European summit.

DOMESTIC INDICES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|----------------------|------------|--------|----------|
| SENSEX | 16805.33 | -41.50 | (0.25) |
| NIFTY | 5039.15 | -11.00 | (0.22) |
| BSE MID-CAP | 5760.54 | -2.86 | (0.05) |
| BSE SMALL-CAP | 6195.36 | 5.33 | 0.09 |
| NSE CNX MIDCAP INDEX | 6818.65 | -0.70 | (0.01) |

SECTORAL INDICES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|-------------------|------------|--------|----------|
| AUTO | 8823.74 | 3.86 | 0.04 |
| CAPITAL GOODS | 10009.84 | 76.38 | 0.77 |
| FMCG | 4083.66 | -27.54 | (0.67) |
| METAL | 10815.70 | -97.87 | (0.90) |
| OIL & GAS | 8399.53 | -11.04 | (0.13) |
| HEALTHCARE | 6100.06 | -24.72 | (0.40) |
| POWER | 2029.37 | 17.38 | 0.86 |
| REALTY | 1648.56 | -8.35 | (0.50) |
| CONSUMER DURABLES | 5838.90 | -44.34 | (0.75) |
| BANK | 10552.04 | 1.59 | 0.02 |
| IT | 5727.11 | 0.18 | 0.00 |

GLOBAL INDICES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|--------------------------|------------|---------|----------|
| DOW JONES | 12097.83 | 78.41 | 0.65 |
| NASDAQ | 2655.76 | 28.83 | 1.10 |
| S&P 500 | 1257.08 | 12.80 | 1.03 |
| FTSE | 5556.69 | -10.86 | (0.20) |
| CAC | 3185.89 | -15.22 | (0.48) |
| DAX | 6045.41 | -60.15 | (0.99) |
| MEXICO BOLSA | 37103.17 | 347.11 | 0.94 |
| BRAZIL BOVESPA | 58910.48 | 1024.63 | 1.77 |
| RUSSIAN RTS | 1532.53 | -26.52 | (1.72) |
| NIKKEI 225 | 8575.16 | -120.82 | (1.39) |
| HANG SENG | 18942.23 | -237.46 | (1.24) |
| TAIWAN TAIEX | 6956.28 | -141.80 | (2.00) |
| SHANGHAI | 2325.91 | -7.32 | (0.31) |
| KOSPI | 1902.82 | -20.08 | (1.04) |
| FTSE BURSA MALAYSIA KLCI | 1480.92 | -9.03 | (0.61) |
| JAKARTA COMPOSITE | 3752.67 | -28.12 | (0.74) |
| PSEi - PHILIPPINE SE | 4282.77 | -8.95 | (0.21) |
| STOCK EXCH OF THAI | 1030.77 | 1.40 | 0.14 |

INDUSTRIAL METALS & ENERGY MARKETS

| NAME | LAST PRICE | CHANGE | % CHANGE |
|-------------------------|------------|---------|----------|
| COPPER (USD/T) | 7807.75 | -133.75 | (1.67) |
| ALUMINUM (USD/T) | 2098.25 | -31.75 | (1.49) |
| ZINC (USD/T) | 2011.50 | -28.50 | (1.40) |
| LEAD (USD/T) | 2090.75 | -29.25 | (1.38) |
| OIL (USD/BBL) | 100.73 | -0.26 | (0.26) |
| NATURAL GAS (USD/MMBTU) | 3.43 | -0.03 | (0.87) |

PRECIOUS METALS

| NAME | LAST PRICE | CHANGE | % CHANGE |
|-----------------|------------|--------|----------|
| GOLD (USD/OZ) | 1719.20 | -3.83 | (0.22) |
| SILVER (USD/OZ) | 31.99 | -0.15 | (0.46) |

INDUSTRY INDICES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|--------------------------|------------|--------|----------|
| BALTIC DRY INDEX | 1856.00 | -10.00 | (0.54) |
| BBG WORLD IRON/STEEL IDX | 210.30 | -2.64 | (1.24) |

CURRENCIES

| NAME | LAST PRICE | CHANGE | % CHANGE |
|---------|------------|--------|----------|
| USD-INR | 51.42 | 0.21 | 0.41 |
| EUR-INR | 69.08 | 0.03 | 0.04 |
| GBP-INR | 80.42 | 0.70 | 0.88 |
| INR-JPY | 1.52 | -0.01 | (0.66) |

INSTITUTIONAL FLOW IN Cr (05/12/2011)

| INSTRUMENT | PURCHASE | SALE | NET |
|---------------------|----------|---------|--------|
| FII (P) | 1506.92 | 1360.19 | 146.73 |
| DII | 650.91 | 613.24 | 37.67 |
| MUTUAL FUND (02/12) | 548.20 | 385.60 | 162.50 |

FII DERIVATIVE SEGMENT IN Cr (05/12/2011)

| INSTRUMENT | PURCHASE | SALE | NET |
|--------------|----------|----------|----------|
| INDEX FUTURE | 1292.03 | 1508.30 | (216.28) |
| INDEX OPTION | 12532.19 | 12789.96 | (257.77) |
| STOCK FUTURE | 941.93 | 1225.34 | (283.41) |
| STOCK OPTION | 361.27 | 339.27 | 22.01 |

BULK & BLOCK DEALS

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

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

- ◆ The Finance Ministry has imposed provisional anti-dumping duty on 'opal glassware' imports from China and the United Arab Emirates (UAE). This duty will be valid for a period of six months. Based on recommendations of the Designated Authority in the Commerce Ministry, the department has now imposed a provisional anti-dumping duty of USD0.82 a kg on all types of 'opal glassware' produced and exported by Wenzhou Huishunda Industrial Trade Co Ltd, China. For other producers and exporters of 'opal glassware' from China, the anti-dumping duty has been pegged at USD0.98/kg. In the case of UAE, the anti-dumping duty has been pegged at USD0.68/kg for all producers/exporters from that country.

Opal glass is a milky white glass widely used in lighting fixtures and tableware. It has a property of diffusing light which makes opal glassware attractive. Opal glassware is used for general serving including serving of tea, coffee, soup and snacks.

La Opala RG Ltd had filed the petition seeking anti-dumping probe on 'opal glassware' imports from China and the UAE.

- ◆ Crompton Greaves (CG) has successfully designed, developed and tested its first indigenous 1,200-kV class auto-transformer. The company dispatched it to Power Grid Corporation of India (PGCIL) in Bina, Madhya Pradesh. The transformer was tested successfully in October at CG's Transformer division in Mandideep, Madhya Pradesh. Globally, the 1,200 kV transformer is limited to a few countries like Russia (1,200 kV), Japan (1,100 kV), Italy (1,050 kV) and China (1,100 kV). According to the company, India would need 1,200 kV AC, as next transmission voltage for bulk transfer of power of the order of 3,000 to 6,000 MW per line from power generation complexes in east and North-east to load centres located in Northern and Western Regions in line with plans of augmenting power generation capacity.
- ◆ Standard & Poor's Ratings Services (S&P) placed its long-term sovereign ratings on 15 members of the European Economic and Monetary Union (EMU or eurozone) on CreditWatch with negative implications. S&P has also maintained the CreditWatch negative status of its long-term rating on Cyprus and placed its short-term ratings on CreditWatch with negative implications. The ratings on Greece have not been placed on CreditWatch.
- ◆ GAIL (India) tied up a term loan of USD100 million from Bank of Tokyo - Mitsubishi UFJ. The loan agreement was signed between P K Jain, director - finance, GAIL and Naoki Isetani, General Manager, Bank of Tokyo. The term of the loan is 5 years. This term loan agreement comes close on the heels of an earlier term loan of USD150 million taken by GAIL from Bank of Tokyo in June 2011. The loan agreement signed now is first in the series of three tie-ups that GAIL plans to enter into, for a total ECB of USD300 million. The loan funds would be utilized to partly fund the ongoing expansion/new projects of GAIL of around USD9 billion. GAIL is presently implementing projects to lay 5,500 km at an estimated cost of INR250 billion (approx. USD5 billion). When completed, the capacity of GAIL pipelines would increase to over 300 MMSMD from the present 175 MMSMD. GAIL is also doubling the petrochemical capacity of its plant at Pata from 446,000 TPA at present to 900,000 TPA by 2014.
- ◆ Asian Development Bank would provide USD48 million loan to Reliance Power for its solar energy project in Rajasthan. The project is expected to be completed by the second quarter of 2012.
- ◆ Ashok Leyland's total sales in November 2011 were 7,878 vehicles; higher by 53 percent over November 2010 were 5,137. The company's domestic sales for November 2011 were 6,477, higher by 67 percent over 3,885, sold in November last year.
- ◆ JSW Steel reported crude steel production of 6 lakh tonne for month ended November as compared to 5.07 lakh tonne a month ago.
- ◆ MAN industries received export orders worth INR5.15 billion in South East Asia for supply of large dia meter pipes for oil and gas sector. With these new orders received, the company's order books stands at approximately INR15 billion. The orders are to be executed over a period of next 9 to 12 months.

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

| COMPANY | RECORD DATE | Ex-DATE | DETAILS |
|----------------------------------|-------------|------------|---|
| Global Offshore Services Limited | 08/12/2011 | 07/12/2011 | Interim Dividend RE0.60 Per Share |
| Indiabulls Real Estate Limited | 08/12/2011 | 07/12/2011 | Scheme of Arrangement |
| Best & Crompton Engg. Limited | - | 08/12/2011 | Annual General Meeting |
| C & C Constructions Limited | - | 08/12/2011 | Annual General Meeting and Dividend INR2.75 Per Share |
| Eastern Sug & Inds Limited | - | 08/12/2011 | Annual General Meeting |
| Golden Tobacco Limited | - | 08/12/2011 | Annual General Meeting |

OTHER EVENTS

- ♦ The U.S. MBA Mortgage Application data for the week ended December 02, 2011.
- ♦ The U.K. Industrial Production data for October 2011.
- ♦ Germany Industrial Production data for October 2011.

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