

**Standard Portfolio – Aggressive (Issue No: 20091210)****December 21, 2009**

Aggressive portfolio investors assume higher risk in anticipation of higher profit, at times by having a short-term horizon and frequently churning their portfolios based on momentum, flavour etc. This aggressive portfolio may not necessarily follow any particular sectoral balance and at times maybe overweight on any sector or stock. They would also like to participate in larger number of scrips.

Recommendation made on December 18, 2009

We recommend investors to book profit / exit from the following stock / stocks – UB Engineering, Aarti Drugs, Prakash Industries and Zydus Wellness either due to a significant run up in the stock price over the past few weeks or continuous underperformance of the stock vis-à-vis the market.

We are not recommending any additions to the portfolio at this point in time and hence this will increase the cash on hand. This also reflects our view on the markets.

Stocks exited	Weighted Avg Price (181209)	CMP (181209)
Zydus Wellness	267.0	265.4
UB Engineering	108.2	106.4
Aarti Drugs	98.9	96.7
Prakash Inds	179.3	177.1

Current Portfolio Holding

Given below is a summary of the stocks currently held in the portfolio with their entry dates and weighted average prices on the date of entry.

Company	Industry	Entry Date	Weighted Avg Price as on date of entry	Investment Value	Current Market Price (211209)	% Gain or Loss on Investment
Lupin	Pharmaceuticals - Indian - Bulk Drugs	12-Oct-09	1281.2	42860	1499.1	17.0%
Aurobindo Pharma	Pharmaceuticals - Indian - Bulk Drugs & FormIn Lrg	30-Nov-09	862.6	42860	885.4	2.6%
HEG	Electrodes - Graphites	30-Nov-09	302.4	42860	389.0	28.7%
NIIT Tech	Computers - Software - Medium / Small	30-Nov-09	162.0	42860	178.0	9.9%
Sequent Scientific	Pharmaceuticals - Indian - Bulk Drugs	30-Nov-09	104.5	42860	121.1	15.8%
Bata India	Leather / Synthetic Footware	14-Dec-09	198.0	42860	193.2	-2.4%
Electrosteel Castings	Castings - Grey Iron	14-Dec-09	48.1	42860	46.0	-4.3%
Asian Hotels	Hotels	14-Dec-09	496.3	42860	520.0	4.8%
Aurionpro Solutions	IT Software Products	14-Dec-09	272.0	42860	272.0	0.0%
Vardhman Textiles	Textiles	14-Dec-09	208.1	42860	212.7	2.2%
Total Cash on Hand				664715		
Short Nifty Futures		16-Sept-09	4941.3	200000	4948.6	-0.1%

Note:

The price of entry and exit for various scrips will be based on the weighted average price recorded during the day of recommendation. This should enable the portfolio to more accurately reflect actual performance (while affecting returns marginally as both the entry and exit price taken could on most occasions be adverse to the suggested action as compared to the last close). Also, the performance of the overall portfolio will be computed and sent out at regular intervals. Changes in recommendations (buy / exit) could be via an internal note while updates (like this) could be prepared once the weighted average prices are available at the end of the day of recommendation.

If the equity weight stance is overweight, no hedging position by way of Nifty future sales is recommended. In case of equal weight stance, Nifty hedge upto the extent of 20% of the portfolio is recommended. In case of underweight stance, Nifty hedge upto the extent of 40% of the portfolio is recommended. This reflects an attempt to beat benchmark indices, but could result in temporary underperformance in case the call on equity stance turns out to be incorrect. Instead of Nifty Futures hedges may be taken at times by way of stock Futures or Nifty/Stock options. For taking Nifty Futures hedge it is assumed that margin @ 10% of the exposure is payable.

Current Value of Index	BSE Sensex – 16,601	BSE Midcap – 6,441	Nifty - 4,953
Initial Corpus assumed to be Rs. 10,00,000 (excluding margin on Nifty Futures)			
Equity Weight Stance – Equal weight			
As a matter of policy, we do not recommend group / associate company stocks.			

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