

Fundamental Daily

Markets end flat; Hero Honda surges 18% on upgrades

Stock markets closed flat after recouping losses in the opening session. BSE Sensex managed to touch the 20,000 mark, but could not hold the same and closed at 19888.88, up 24 points over Friday's closing. The 50-share NSE Nifty fell 1.7 points to end the session at 5,947. The Sensex touched an intraday high of 20,006.16 and a low of 19,711.12.

Claris Life Sciences made its debut on BSE on Monday. The stock touched a high of Rs 227 before closing at Rs 206, against an issue price of Rs 228. In stock related news, Hero Honda jumped 18% to close at Rs 1,983 after brokerage houses upgraded the stock.

Asian Markets: Asian stocks dropped for a third time in four days as concerns mounted over Europe's debt crisis and as South Korea proceeded with an artillery drill that has prompted threats of retaliation from North Korea. Japan's Nikkei 225 Stock Average dropped 0.9%. China's Shanghai Composite Index declined 1.4% and Hong Kong's Hang Seng Index slid 0.3%. Australia's S&P/ASX 200 Index lost 0.6%.

European Markets: European stocks advanced, led by automakers, amid speculation that the economy will be strong enough to withstand the region's sovereign-debt crisis. US index futures were trading with modest gains. Gold rose around 1% on Monday with investors chasing the precious metal as the Euro weakened against the US Dollar on concerns over Euro Zone debt and Ireland's bailout package. The IMF has said that Ireland is facing big risks that could affect its ability to repay an aid loan as Moody's slashed its credit rating and European banks warned of future losses on Irish assets.

Week Ahead: Russian President Dmitry Medvedev will start his two-day visit to India, seeking military and economic ties. Chinese Premier Wen Jiabao led a delegation last week that signed USD 16 billion of deals. Data for weekly food inflation will be out on December 23. In the US, a few economic indicators are expected, with durable-goods orders, new-home sales and another revision to US GDP during the week.

Indian Indices

Index	Close	Change	% Change
SENSEX	19,888.88	24.03	0.12
NIFTY	5,947.05	-1.70	-0.03
MIDCAP	7,558.37	-9.64	-0.13
SMALLCAP	9,221.15	37.15	0.40
S&P CNX DEFTY	4,539.00	-10.90	-0.24
NIFTY MIDCAP 50	2,838.70	-4.45	-0.16
S&P CNX 500	4,792.80	-2.15	-0.04

Advances – Declines		
	Advances	Declines
SENSEX	13	17
NIFTY	22	28

India VIX		
Current	Change	% Change
20.78	0.54	2.26





BSE Sectoral Performance

Index	High	Low	Close	Change	% Change
BSE Auto	10,151.23	9,874.45	10,118.62	227.90	2.30
BSE IT	6,714.82	6,484.70	6,690.72	113.67	1.73
BSE TECK	3,946.71	3,851.84	3,932.09	33.30	0.85
BSE Metal	16,740.56	16,507.48	16,637.98	17.92	0.11
BSE Bankex	12,933.41	12,754.39	12,779.06	-179.82	-1.39
BSE Realty	2,782.30	2,726.26	2,733.73	-37.97	-1.37

Source: BSE

Top Gainers & Losers – Nifty	LTP	% Change
HEROHONDA	1983.00	17.92
MARUTI	1418.25	2.92
CIPLA	367.00	2.89
TCS	1168.00	2.39
DRREDDY	1706.30	-4.61
AXISBANK	1267.30	-3.21
STER	167.55	-2.90
KOTAKBANK	450.95	-2.86

Source: NSE

GSec Quotes		
Instrument	Price	Yield
Call	0.00	6.88
7.40% 2012	100.00	7.39
7.17% 2015	97.27	7.91
7.49% 2017	98.27	7.84

Source: Debtonnet, data as of 4.05 p.m.





News

1. **NTPC's** wholly owned subsidiary NTPC Vidyut Vyapar Nigam Limited (NVVN), was appointed as the Nodal Agency, by Ministry of Power, Government of India, for the Phase - I of the Jawaharlal Nehru National Solar Mission, launched by the Hon'ble Prime Minister of India on January 11, 2010, with a target for putting into Operation 1000 MW of Grid Connected Solar Power Projects upto 2013. The role of NVVN envisages Purchase of Solar Power from Solar Power Developers (SPDs) and bundling the same with equivalent Capacity of Unallocated power from NTPC Coal Stations to be allocated by MoP for Sale to State Utilities / DISCOMs.
2. **Elecon Engineering Company Ltd** has been awarded prestigious orders of Rs 43.25 crore from Energo Engineering Projects Limited, for design, engineering, manufacturing, Supplying, Testing, commissioning of Material Handling Equipments and other Equipments.
3. **Tata Chemicals Ltd's** wholly owned subsidiary Brunner Mond, UK has signed a binding agreement to acquire 100% stake in British Salt Ltd, UK subject to requisite regulatory approvals. The acquisition is valued at GBP 93 million and will be entirely debt financed with no recourse to Tata Chemicals.
4. **Voltas Ltd** has executed a Joint Venture Agreement with Olayan Financing Company, Riyadh to form a Joint Venture Company in the Kingdom of Saudi Arabia.
5. **Parekh Aluminex Ltd** is investing in a SPV which shall setup a Power Project. The Company has signed a MOU with State of Uttar Pradesh to setup a 250 MW Thermal Power Plant, as Lead Member on behalf of the Consortium.

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