

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

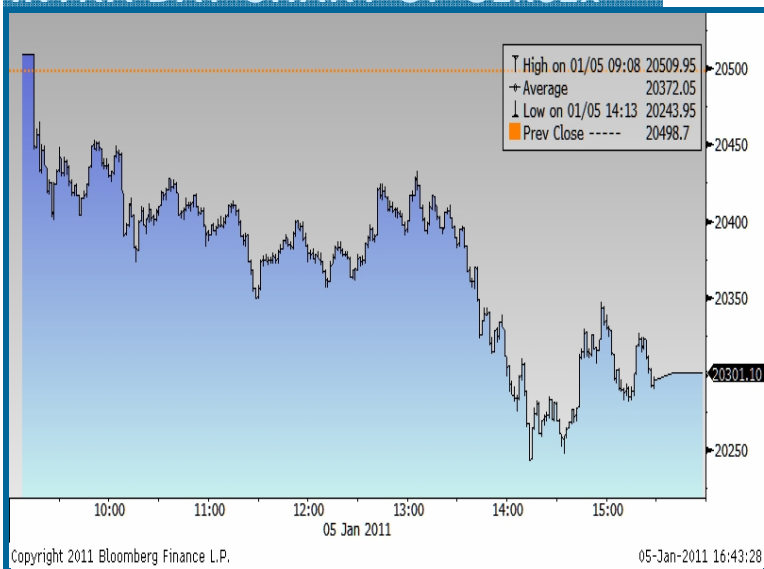
Others

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

January 06, 2011

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INTRA DAY CHART OF SENSEX



Indian stock market edged lower in early trade following the weak Asian stocks. Among rate sensitive – Banking, Auto and Realty exhibited weak movement. Metal stocks too faced selling pressure following the overnight fall in base metal prices. Weak opening of European stocks and lower U.S. index future also hurt the sentiments. Market ended the session in red.

Services sector activity in India eased in December 2010. The HSBC Services PMI fell to 57.7 in December 2010 from 60.1 in November 2010.

Nifty closed at 6,079.80, down by 66.55 points or 1.08 percent over the previous day closing of 6,146.35, after witnessing a low of 6,062.35 and a high of 6,141.35. Sensex closed at 20,301.10, down by 197.62 points or 0.96 percent over the previous day closing of 20,498.72. It touched an intraday low of 20,243.95 and high of 20,509.95.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	13087.52	14374.73
NSE F&O	96562.35	100187.29

The markets' breadth was negative. Out of 3,068 stocks traded, 1,020 stocks advanced, 1,864 stocks declined and 184 stocks remained unchanged. In Sensex, 6 stocks advanced and 24 stocks declined.

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	2691.50	2521312	680.60
RELIANCE	1075.10	5930189	641.30
ICICIBANK	1068.80	5307600	570.75
TATASTEEL	681.80	4927314	337.62
LT	1924.00	1449534	282.60

Among the sectors, BSE Bankex, BSE Realty and BSE Auto were the main losers of the day, which declined by 2.19 percent, 2.03 percent and 1.95 percent respectively.

In BSE Bankex sector, Yes Bank, Canara Bank and ICICI Bank declined by 4.64 percent, 4.42 percent and 3.08 percent respectively. In BSE Realty sector, Anant Raj Industries, Mahindra Lifespace Developers and DLF declined by 5.00 percent, 3.58 percent and 3.28 percent respectively. In BSE Auto sector, Apollo Tyres, Bajaj Auto and Amtek Auto declined by 4.75 percent, 3.69 percent and 3.65 percent respectively.

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
HCLTECH	473.60	12.45	2.70
SESAGOA	343.00	7.20	2.14
HINDUNILVR	326.00	5.10	1.59
ITC	180.20	2.70	1.52
GAIL	527.90	7.30	1.40

OUTLOOK

Indian stock market is likely to trade range bound or may remain sluggish in short term, although buying on dips cannot be ruled out. Third quarter corporate earnings will set further direction in the market which will start second week of January 2011. India's Food Inflation data for the week ended December 25, 2010, scheduled to be announced today, will be in focus.

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
HEROHONDA	1897.30	-82.05	(4.15)
DLF	281.20	-10.45	(3.58)
IDFC	172.90	-6.30	(3.52)
BAJAJ-AUTO	1380.00	-49.80	(3.48)
HDFC	707.05	-24.70	(3.38)

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	20301.10	-197.62	(0.96)
NIFTY	6079.80	-66.55	(1.08)
BSE MID-CAP	7753.34	-99.69	(1.27)
BSE SMALL-CAP	9740.38	-100.79	(1.02)
NSE CNX MIDCAP INDEX	8790.40	-109.75	(1.23)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9964.24	-198.00	(1.95)
CAPITAL GOODS	15198.77	-247.42	(1.60)
FMCG	3782.88	27.16	0.72
METAL	17781.96	-108.59	(0.61)
OIL & GAS	10688.10	-47.46	(0.44)
HEALTHCARE	6812.54	-9.49	(0.14)
POWER	2991.02	-16.87	(0.56)
REALTY	2780.89	-57.65	(2.03)
CONSUMER DURABLES	6402.33	-14.37	(0.22)
BANK	12833.69	-287.43	(2.19)
IT	6843.58	23.04	0.34

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	11691.18	20.43	0.18
NASDAQ	2681.25	-10.27	(0.38)
S&P 500	1270.20	-1.67	(0.13)
FTSE	5978.93	-34.94	(0.58)
CAC	3870.52	-45.51	(1.16)
DAX	6878.79	-96.52	(1.38)
MEXICO BOLSA	38542.16	-63.64	(0.16)
BRAZIL BOVESPA	70317.79	355.47	0.51
RUSSIAN RTS	1772.53	0.00	0.13
NIKKEI 225	10380.77	-17.33	(0.17)
HANG SENG	23757.82	89.34	0.38
TAIWAN TAIEX	8846.31	-150.88	(1.68)
SHANGHAI	2838.59	-14.06	(0.49)
KOSPI	2082.55	-2.59	(0.12)
FTSE BURSA MALAYSIA KLCI	1566.17	14.28	0.92
JAKARTA COMPOSITE	3783.71	23.65	0.63
PSEi - PHILIPPINE SE	4212.98	-5.75	(0.14)
STOCK EXCH OF THAI	1050.78	8.37	0.80

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	9381.25	-198.75	(2.07)
ALUMINUM (USD/T)	2455.00	-29.00	(1.17)
ZINC (USD/T)	2409.50	-60.50	(2.45)
LEAD (USD/T)	2550.00	-59.00	(2.26)
OIL (USD/BBL)	88.38	-1.00	(1.12)
NATURAL GAS (USD/MMBTU)	4.59	-0.08	(1.76)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1378.85	-1.88	(0.14)
SILVER (USD/OZ)	29.26	-0.50	(1.68)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1693.00	-80.00	(4.51)
BBG WORLD IRON/STEEL IDX	312.49	-3.31	(1.05)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	45.32	0.33	0.73
EUR-INR	59.87	-0.38	(0.64)
GBP-INR	70.58	0.56	0.79
INR-JPY	1.81	-0.02	(0.82)

INSTITUTIONAL FLOW IN Cr (04/01/2011)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	3381.89	2664.13	717.76
DII	1474.07	1965.64	(491.57)
MUTUAL FUND	588.00	881.40	(293.40)

FII DERIVATIVE SEGMENT IN Cr (04/01/2011)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1100.17	991.43	108.74
INDEX OPTION	3934.27	3802.26	132.01
STOCK FUTURE	942.87	1429.67	(486.80)
STOCK OPTION	329.36	330.31	(0.95)

BULK & BLOCK DEALS

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

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

- ◆ According to Economic Times report, Larsen & Toubro's chairman AM Naik has kicked off a restructuring plan that will divide the INR370 billion engineering and infrastructure behemoth into nine virtual companies. These independent companies will have a full-fledged chief executive officer, chief financial officer and HR head, and will manage its own profit and loss account. According to report, the L&T board approved this restructuring, and implementation of the plan is on in full swing. Power, hydrocarbon, machinery & product, switchgear, heavy engineering, infrastructure, building & factories, metals & minerals and electrical businesses make up the nine independent companies.
- ◆ Praj Industries and Oteros Inc announced a strategic partnership to accelerate commercialisation efforts for industrial-scale cellulosic ethanol production.
- ◆ Ashok Leyland sales grew 23.86 percent to 7,568 units in December 2010 as compared to same period a year ago.
- ◆ Lupin entered into an agreement with Farmanguinhos, Brazil for supply of its 4 in 1 combination drug for tuberculosis, set up of its local manufacturing in future. Farmanguinhos is Brazil's largest PSU in healthcare and the Department of Health, Government of Brazil. With this agreement, Farmanguinhos has entered into a commitment to produce and supply the 4 in 1 combination drug to the Department of Health (Brazil), which will result in substantial savings for the government.
- ◆ Hindustan Oil Exploration (HOEC) conducted a drill stem test (DST) in Dirok-2 appraisal well, resulting in the flow of natural gas at an initial rate of approximately 6.5 million standard cubic feet per day along with condensate at an initial rate of about 140 barrels per day. HOEC is the operator of the Dirok block with a 40.3 percent participating interest while Indian Oil Corp (IOC) and Oil India holding 43.5 percent and 16.1 percent, respectively in the exploration phase. Oil India, the licensee of the block, has an option to acquire an additional 30% participating interest in the development and the production phase.
- ◆ Lanco Infratech plans to borrow from Chinese banks seeking cheaper funds for equipment contracts for plants. Lanco has placed an order with Dongfang Electric and is negotiating a contract with banks, which could take as long as a year.
- ◆ Ramco Systems bagged an order from MAS GMR Aerospace Engineering for its airframe maintenance, repair & overhaul suite of aviation software offerings.
- ◆ Subex completed implementation of its ROC revenue assurance solution for a leading South East Asian operator.
- ◆ Balaji Toll Ways, a subsidiary of Atlanta, completed four laning of the Nagpur-Kondhali-Talegaon Section of National Highway No.6. It has been authorized to collect toll for the said portion up to June 5, 2026. The facility has been constructed under PPP model at a project cost of INR316.47 crore.
- ◆ DQ Entertainment entered into an exclusive toy licensing agreement for the 3D animated series The Jungle Book with U.K.'s Mookie Toys. DQE's Jungle Book U.K. merchandising is represented in U.K. by Copyright Promotions Licensing Group (CPLG), Europe's leading licensing agency. Under the terms of the agreement through DQE's licensing agent CPLG, Mookie has acquired the Toy licensing rights for The Jungle Book in the U.K., Republic of Ireland and the Channel Islands.
- ◆ RPG Life Sciences, the pharmaceuticals and biotech arm of the RPG Group, has commercialized its first indigenously developed and manufactured medicinal grade Ketoanalogue - Alfalog. Ketoanalogues are used for kidney patients to delay dialysis. Ketoanalogues, like Alfalog, help in delaying RRT (Renal Replacement therapy - Dialysis) among CKD (chronic kidney failure) patients.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
Esab India Limited	07/01/2011	06/01/2011	2nd Interim Dividend INR10 Per Share (Purpose Revised)
Tata Coffee Limited	07/01/2011	06/01/2011	Interim Dividend INR5 Per Share
Digjam Limited	-	07/01/2011	Annual General Meeting (BC Date Revised)
Nelco Limited	-	07/01/2011	Annual General Meeting /Final Dividend RE1 Per Share/Special Dividend RE1 Per Share
Tulsi Extructions Limited	10/01/2011	07/01/2011	Bonus 1:10 (Record date Revised)

OTHER EVENT

- ◆ India's Food and Fuel Inflation data for the week ended December 25, 2010.
- ◆ The U.S. Initial Jobless Claims data for the week ended January 01, 2011.
- ◆ The U.K. PMI Services data for December 2010.
- ◆ Germany Factory Orders data for November 2010.

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