

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

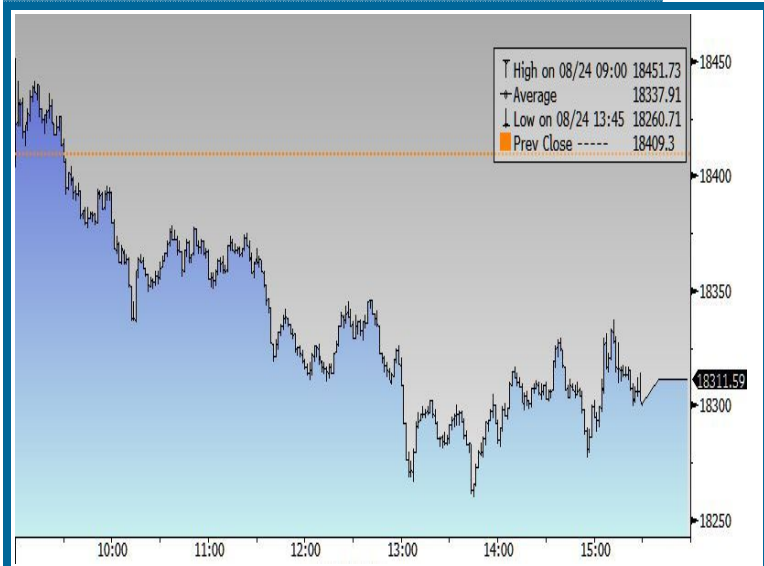
Event Based Report
RBI Monetary Review Report
Annual Budget Expectation Report
Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



Indian stock market opened in the green but with very flat and quiet while Asia is trading weak this morning. The market showed downtrend throughout due to sell-off in early trade, The market closed weak due to heavy sell-off in the trading session. The opening was gap-up but thereafter, weak global cues weighed heavily on our market and it traded lower for the best part of the day. However, the Nifty managed to give a closing above the important 5500 mark for the fourth consecutive day.

Nifty closed at 5,505.10, down by 38.40 points or 0.69 percent over the previous day closing of 5,543.50, after witnessing a low of 5,488.45 and a high of 5,547.25. Sensex closed at 18,311.59, down by 97.76 points or 0.53 percent over the previous day closing of 18,409.35. It touched an intraday low of 18,260.71 and high of 18,451.73.

MARKET TURNOVER (Rs. Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH (23/08/10)	13928.44	14197.44
NSE F&O	4739347	97657.30
BSE TOTAL	4979.40	5677.22

The markets' breadth was negative. Out of 3,038 stocks traded, 1,184 stocks advanced, 1,740 stocks declined and 114 remained unchanged. In Sensex, 7 stocks advanced and 23 stocks declined.

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	2840.50	2823.25	564.64
CAIRN	353.80	343.55	477.55
RELIANCE	971.25	976.90	428.96
RELIGARE	494.55	460.95	417.15
ICICIBANK	1000.00	1011.50	374.41

Among the sectors, BSE Realty, BSE Metal and BSE PSU were the main losers of the day, which decreased by 2.62 percent, 1.94 percent and 0.79 percent respectively.

In BSE Realty sector, Sobha Developers, HDIL and D B Realty decreased by 3.87 percent, 3.54 percent and 3.33 percent respectively. In BSE Metal sectors, Sterlite, Hindalco and Hindustan Zinc decreased by 3.97 percent, 3.96 percent and 3.85 percent respectively. In BSE PSU Sector, Central Bank, United Bank and Union Bank decreased by 5.45 percent, 4.29 percent and 3.69 percent respectively.

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
CAIRN	353.80	343.55	2.98
RCOM	166.45	164.00	1.49
BHARTIARTL	322.00	317.35	1.47
RANBAXY	495.00	490.10	1.00
HDFCBANK	2217.00	2196.60	0.93

OUTLOOK

Indian stock market may trade range bound. Sluggishness due to over valuation concerns is letting investors nervous and hence profit taking seen at higher levels. However, money waiting on the sidelines may support market on correction as sharp dips in the market is uncalled for. Buy GE Shipping, Escorts and Philips Carbon on correction.

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
HINDALCO	168.00	175.55	(4.82)
IDEA	67.55	70.60	(4.32)
STERLITE	152.35	158.55	(3.91)
UNITECH	83.60	86.10	(2.90)
DLF	322.00	330.20	(2.48)

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	18311.59	-97.76	(0.53)
NIFTY	5505.10	-38.40	(0.69)
BSE MID-CAP	7831.83	-55.20	(0.70)
BSE SMALL-CAP	9900.89	-67.30	(0.68)
NSE CNX MIDCAP INDEX	8942.20	-60.15	(0.67)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	8893.93	-21.41	(0.24)
CAPITAL GOODS	14870.79	-93.87	(0.63)
FMCG	3350.90	11.00	0.33
METAL	15181.42	-300.70	(1.94)
OIL & GAS	10174.50	-55.81	(0.55)
HEALTHCARE	5655.29	8.05	0.14
POWER	3090.91	-24.29	(0.77)
REALTY	3604.17	-96.84	(2.62)
CONSUMER DURABLES	5968.79	28.21	0.48
BANK	12537.50	-60.44	(0.48)
IT	5510.26	-37.38	(0.67)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	10174.41	-39.21	(0.39)
NASDAQ	2159.63	-20.13	(0.93)
S&P 500	1067.36	-4.33	(0.40)
FTSE	5173.64	-56.93	(1.17)
CAC	3504.38	-44.07	(1.37)
DAX	5949.43	-56.03	(1.02)
MEXICO BOLSA	32142.67	-149.00	(0.46)
BRAZIL BOVESPA	65981.86	-695.03	(1.04)
RUSSIAN RTS	1405.37	-19.79	(1.44)
NIKKEI 225	8995.14	-121.55	(1.33)
HANG SENG	20658.71	-230.30	(1.10)
TAIWAN TAIEX	7940.64	-35.29	(0.44)
SHANGHAI	2650.31	10.94	0.41
KOSPI	1760.53	-7.18	(0.41)
FTSE BURSA MALAYSIA KLCI	1405.77	2.62	0.19
JAKARTA COMPOSITE	3114.94	-13.80	(0.45)
PSEi - PHILIPPINE SE	3530.49	-82.88	(2.29)
STOCK EXCH OF THAI	890.45	-4.33	(0.48)

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7180.00	-74.00	(1.04)
ALUMINUM (USD/T)	2025.25	-14.75	(0.72)
ZINC (USD/T)	1993.00	-51.00	(2.49)
LEAD (USD/T)	2017.75	-30.25	(1.47)
OIL (USD/BBL)	72.17	-0.92	(1.27)
NATURAL GAS (USD/MMBTU)	4.06	-0.01	(0.19)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1217.95	-8.30	(0.67)
SILVER (USD/OZ)	17.86	-0.07	(0.68)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	NA	85.00	NA
BBG WORLD IRON/STEEL IDX	259.71	-2.18	(0.87)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	46.95	0.31	0.66
EUR-INR	59.22	0.24	0.38
GBP-INR	72.31	-0.04	(0.07)
INR-JPY	1.80	-0.3	(1.53)

INSTITUTIONAL FLOW IN Cr (23/08/2010)

INSTRUMENT	PURCHASE	SALE	NET
FII (p)	2411.85	2093.62	318.23
DII	1249.56	1409.34	(159.78)
MUTUAL FUND (19/08)	739.90	721.20	18.70

FII DERIVATIVE SEGMENT IN Cr (23/08/2010)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	3768.96	4379.13	(610.17)
INDEX OPTION	6203.53	3978.32	2225.21
STOCK FUTURE	6894.08	6805.64	88.44
STOCK OPTION	350.01	351.41	(1.40)

BULK & BLOCK DEALS

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

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

- ◆ Zain Kenya plans to invest more than 25 billion shillings (\$308.1 million) in the next 18 months in a bid to gain market leadership in the nation of 20 million mobile phone users. The new planned investment is double what Bharti had initially said it will put in.
- ◆ Reliance Power is considering investing as much as \$5 billion in Indonesia. Reliance Power plans to produce 50 million tonnes coal a year within five years from mines in South Sumatra province and plans a 230-kilometre railway that will link its coal operations in Batang Hari, South Sumatra, to a port in Jambi.
- ◆ Vedanta Resources today sank 5.69 per cent on the London Stock Exchange in early trade, after the Anil Agarwal-led metal giant failed to get an environment clearance for its \$1.7 billion bauxite mining project in Orissa. Sterlite Industries, the principal subsidiary of Vedanta Resources, too was under selling pressure and dropped 4.22 per cent to Rs 152 on the Bombay Stock Exchange. Sesa Goa, another Vedanta Group firm, was also down by 1.08 per cent at Rs 324.45 on BSE in afternoon trade.
- ◆ A legal showdown between Lehman Brothers and Barclays Plc resumed on Monday with a Barclays executive testifying in court that a Barclays pact to buy parts of bankrupt Lehman was the best deal possible given the near collapse of financial markets in 2008. The testimony stands in contrast to Lehman's accusations that the British bank took advantage of market chaos to arrange an unfair "windfall profit" in its purchase of Lehman's core US brokerage business in September 2008.
- ◆ Japanese car major Nissan has almost doubled the production of its small car Micra to 500 units per day in order to clear an order backlog of about 2,500 units. The company's wholly-owned subsidiary -- Nissan Motor India Private Ltd (NMIPL) -- had launched the Micra in July and priced the car between Rs 3.98 lakh and Rs 5.29 lakh (ex-showroom, Delhi). The firm also said it will commence overseas shipments of the car from next month, starting with Europe.
- ◆ The country's largest gold financing firm Muthoot Finance today announced that it has raised Rs 43 crore in the second round of institutional funding from Kotak India Private Equity Fund (KIPEF) for a minority stake in the company. During the first round of institutional funding, the company had raised Rs 157 crore from Baring Private Equity Partners India and Matrix Partners India for a 4 per cent stake.
- ◆ National Fertilisers Ltd (NFL) today said it has tied up with banks for financing its Rs 3,850 crore urea expansion plan. They have tied up 13 banks, including Bank of India and Oriental Bank of Commerce, and SBI Caps for financing the Rs 3,850 crore expansion plan. Banks have agreed to give loans of up to eight year duration on favourable conditions and as all the expansion projects are to be materialised by the end of 2012, the company plans to retire the entire debt by 2017.
- ◆ State-run firms Indian Oil Corp and Oil India Ltd are in talks to buy 20 per cent each in Essar group's gas block in Myanmar. Essar's shallow water gas block has an estimated 13 trillion cubic feet of gas reserve, larger than the gas reserve in Reliance Industries Ltd's KG-D6 fields off India's east coast.
- ◆ Coal India is learnt to have shortlisted the US-based Peabody Energy and 11 others to bid for its ambitious proposal for sourcing dry fuel to meet growing domestic demand. As many as 12 global firms, including Peabody, have been shortlisted for Coal India's offtake agreement. The PSU has now floated second round of expression of interest, after which it plans to initiate final bids for the agreement.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
Bank Of Rajasthan	25/08/2010	-	Scheme of Amalgamation
Gammon India	25/08/10	24/08/2010	1st Interim Dividend Re .040 per share (purpose revised)
Samruddhi	25/08/10	24/08/2010	Interest payment
Solectron EMS India Limited	25/08/10	24/08/2010	Scheme of Amalgamation
Maruti Suzuki limited	-	26/08/10	Annusl General meeting and final dividend INR 6 per share.

OTHER EVENT

- ◆ The U.S. MBA Mortgage applications for 22nd August 2010.
- ◆ The U.S. new home sales for July 2010.
- ◆ The U.S. House Price Index for MoM June 2010.

Disclaimer

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