

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
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Insurance and Mutual Fund Report
Inflation Report
Exports-Imports Report

Quarterly

India and Global Strategy Report
India Economy Report
Company Result Expectation
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Others

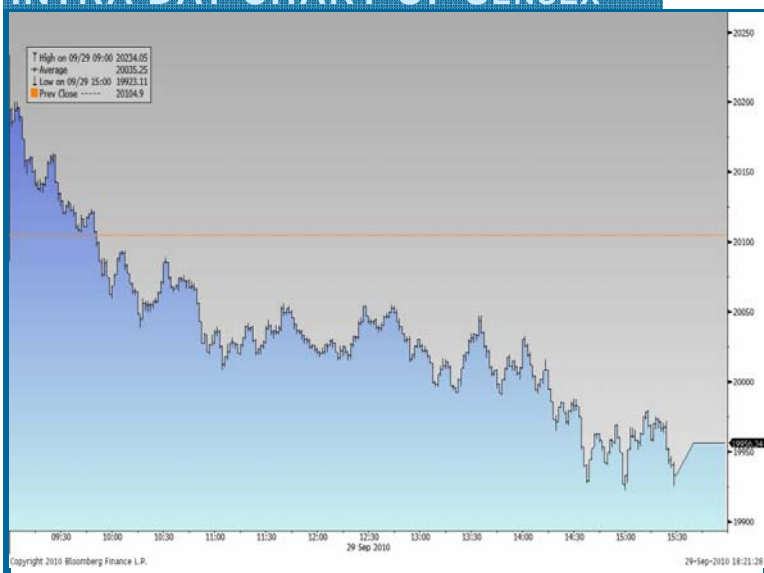
Event Based Report
RBI Monetary Review Report
Annual Budget Expectation Report
Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



Indian stock market opened on a weak note. However, it soon moved up into the positive zone and traded in a lackluster manner. It fell once again and extended losses as European stocks reversed initial gains. Heavy selling was seen in Metal, FMCG and Oil & Gas stocks. However, Auto and IT stocks witnessed some buying interest. Market closed in red for the second straight day.

Nifty closed at 5,991.30, down by 38.20 points or 0.63 percent over the previous day closing of 6,029.50, after witnessing a low of 5,979.65 and a high of 6,071.55. Sensex closed at 19,956.34, down by 148.52 points or 0.74 percent over the previous day closing of 20,104.86. It touched an intraday low of 19,923.11 and high of 20,234.05.

MARKET TURNOVER (RS. CR)

NAME	LAST	PREVIOUS DAY
NSE CASH	15532.42	15126.87
NSE F&O	169251.98	149776.83
BSE TOTAL	4847.48 (28/09)	4948.22 (27/09)

The markets' breadth was negative. Out of 3,086 stocks traded, 1,128 stocks advanced, 1,822 stocks declined and 136 remained unchanged. In Sensex, 7 stocks advanced and 23 stocks declined.

Among the sectors, BSE Metal, BSE FMCG and BSE Consumer Durables were the main losers of the day, which declined by 1.92 percent, 1.42 percent and 1.16 percent respectively.

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
STER	160.65	33739362	550.76
SBIN	3193.00	1483672	475.94
TATASTEEL	651.95	7108846	467.21
TATAMOTORS	1105.40	4037658	443.63
RELIANCE	996.30	4066504	407.51

In BSE Metal sectors, Sterlite Industries, Hindustan Zinc and Hindalco Industries declined by 8.50 percent, 3.37 percent and 2.07 percent respectively. In BSE FMCG Sector, ITC, Colgate Palmolive and Tata Global Beverages declined by 2.66 percent, 1.81 percent and 0.98 percent respectively. In BSE Consumer Durables sector, Whirlpool, Videocon Industries and Titan Industries declined by 2.96 percent, 2.44 percent and 1.53 percent respectively.

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
TATAMOTORS	1105.40	24.90	2.30
POWERGRID	108.60	1.70	1.59
SUNPHARMA	2000.00	29.95	1.52
AMBUJACEM	147.75	1.75	1.20
UNITECH	87.50	0.90	1.04

OUTLOOK

Indian Stock market is likely to remain volatile on the impending court verdict expected today. Also continued FII flow may slow as other global markets become cheaper than India. Asian Development Bank has upgraded Indian GDP forecast to 8.5 percent from 8.2 percent earlier predicted for FY10-11. Buying in Escorts Ltd, Phillips Carbon, MM Financial, Elgi Equipments, ONGC, IOC can be done on dips.

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
STER	160.65	-15.60	(8.85)
ONGC	1418.00	-40.05	(2.75)
ITC	173.65	-4.75	(2.66)
BHARTIARTL	363.70	-9.55	(2.56)
MARUTI	1431.00	-37.10	(2.53)

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	19956.34	-148.52	(0.74)
NIFTY	5991.30	-38.20	(0.63)
BSE MID-CAP	8103.92	-54.45	(0.67)
BSE SMALL-CAP	10234.72	-49.31	(0.48)
NSE CNX MIDCAP INDEX	9206.45	-63.60	(0.69)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9576.73	7.76	0.08
CAPITAL GOODS	15984.28	-72.49	(0.45)
FMCG	3668.22	-52.84	(1.42)
METAL	16726.94	-327.06	(1.92)
OIL & GAS	10570.45	-86.73	(0.81)
HEALTHCARE	6000.91	1.39	0.02
POWER	3246.06	-17.30	(0.53)
REALTY	3726.15	-33.40	(0.89)
CONSUMER DURABLES	6349.80	-74.43	(1.16)
BANK	13919.21	-38.71	(0.28)
IT	5931.66	14.31	0.24

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	10858.14	46.10	0.43
NASDAQ	2379.59	9.82	0.41
S&P 500	1147.70	5.54	0.49
FTSE	5577.87	-0.86	(0.01)
CAC	3767.50	4.84	0.14
DAX	6280.28	3.71	0.07
MEXICO BOLSA	33258.53	136.09	0.41
BRAZIL BOVESPA	69227.63	411.66	0.60
RUSSIAN RTS	1497.60	13.95	0.94
NIKKEI 225	9559.38	63.62	0.67
HANG SENG	22378.67	268.72	1.22
TAIWAN TAIEX	8240.89	51.45	0.63
SHANGHAI	2610.68	-0.68	(0.03)
KOSPI	1866.45	10.48	0.56
FTSE BURSA MALAYSIA KLCI	1461.78	2.14	0.15
JAKARTA COMPOSITE	3495.46	22.76	0.66
PSEi - PHILIPPINE SE	4111.05	-12.90	(0.31)
STOCK EXCH OF THAI	969.65	10.38	1.08

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	8008.00	57.00	0.72
ALUMINUM (USD/T)	2318.25	9.25	0.40
ZINC (USD/T)	2213.00	-7.00	(0.32)
LEAD (USD/T)	2289.00	8.00	0.35
OIL (USD/BBL)	76.49	0.33	0.41
NATURAL GAS (USD/MMBTU)	3.94	-0.01	(0.38)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1306.90	-2.00	(0.16)
SILVER (USD/OZ)	21.76	0.02	0.09

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	2504.00	53.00	2.16
BBG WORLD IRON/STEEL IDX	285.20	0.23	0.08

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	44.95	-0.21	(0.47)
EUR-INR	61.16	0.28	0.46
GBP-INR	70.94	-0.41	(0.58)
INR-JPY	1.86	0.00	0.22

INSTITUTIONAL FLOW IN Cr (28/09/2010)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	3339.38	2766.25	573.13
DII	1087.89	1993.21	(905.32)
MUTUAL FUND (27/09)	462.70	1074.00	(611.30)

FII DERIVATIVE SEGMENT IN Cr (28/09/2010)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	6191.30	6793.04	(601.74)
INDEX OPTION	5460.61	5278.44	182.17
STOCK FUTURE	8857.04	9333.93	(476.89)
STOCK OPTION	462.99	491.52	(28.53)

BULK & BLOCK DEALS

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

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

- ◆ Aiming to promote financial inclusion, the Reserve Bank of India (RBI) allowed corporates and post offices to function as business correspondents (BCs), but barred non-banking finance companies (NBFCs) from it.
- ◆ India is set to receive a USD250 million (about INR1,150 crore) loan from the Asian Development Bank (ADB) for developing India's tourism sector into a driver of sustainable and inclusive economic growth. ADB's board of directors approved a multitranche financing facility for the Infrastructure Development Investment Program for Tourism, which will upgrade tourist infrastructure and services, and support policy reforms in the states of Himachal Pradesh, Punjab, Tamil Nadu, and Uttarakhand. The investment program is part of a broad tourism development plan for the four states, drawn up previously by the Government of India and ADB, which will cost almost USD1.7 billion to implement. ADB also raised its growth forecast for India's economy to 8.5 percent for FY2010-11 from 8.2 percent that it had projected in April this year.
- ◆ In an effort to grab a share of the hefty Diwali bonus to employees in government and corporate sector, country's largest lender State Bank of India may raise the interest rate on term deposit rates in next few days.
- ◆ With retail investors less inclined to put money into savings accounts due to low interest rates, banks have raised bulk deposit rates to ramp up their deposit base.
- ◆ Sterlite Industries received Tamil Nadu High Court order to close its copper smelter plant in Tuticorin in southern Tamil Nadu as it was violating the environmental law. The court stated that it issued the order because of the company's proximity to an ecologically fragile area and has also faulted Sterlite for not developing a green belt around the plant in southern Tamil Nadu.
- ◆ PL Engineering, a Punj Lloyd Group Company, on Sep. 29, 2010, entered into a partnering agreement with Nuvia India, part of Nuvia, a French major providing engineering and technical support for the nuclear power sector. The partnering agreement will lead to the creation of a new joint venture company to deliver quality nuclear engineering and operational support services to the global market. The joint venture will focus initially on providing services to the growing Indian Nuclear sector and will later look at the global market.
- ◆ Zydus Nycomed Healthcare, a joint venture (JV) company of Cadila Healthcare commissions the newly expanded active pharmaceutical ingredient (API) manufacturing facility at Navi Mumbai. The company is expected to start commercial production of APIs by December 2010. By 2012 the company will produce 8 additional APIs. Zydus Nycomed will become one of the largest API producers of APT Pantoprazole.
- ◆ Areva T&D India bagged INR150 crore generator transformers contract for Indiabulls' Amravati and Nasik Power Projects.
- ◆ REpower Systems - in which Suzlon Energy Limited is the majority shareholder with over 90 percent holding - signed a contract with German wind farm project developer Denker & Wulf AG, for the delivery of 22 wind turbines to a new project in Mecklenburg-Western Pomerania, Germany. The 74.8 MW project will be constructed by 2012.
- ◆ Tantia Constructions bagged a project from Rail Vikas Nigam for execution of design and construction of PSC viaduct, embankment and stations including E&M works for worth INR179.93 crore.
- ◆ Lupin's wholly-owned subsidiary Lupin Holdings Netherlands acquired a majority stake in the Generic Health on account of subscription to the right issue of shares. Accordingly, Generic Health has become a subsidiary of the Company.
- ◆ Diamond Power Infrastructure commenced trial production of towers at its facility at Vadodara. The facility can manufacture towers having capacity of 48,000 MT per annum.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
Aqua Logistics Limited	04/10/2010	01/10/2010	Face Value Split from INR10 to RE1
Birla Cotsyn (India) Limited	01/10/2010	29/09/2010	Bonus 1:5
B. L. Kashyap & Sons Limited	01/10/2010	29/09/2010	Bonus 1:1/ Face Value Split from INR5 to RE1
Tilaknagar Industries Limited	30/09/2010	28/09/2010	Bonus 2:1

OTHER EVENT

- ◆ India's Current Account Balance data.
- ◆ India's Food and Fuel Inflation data for the week ending September 18, 2010.
- ◆ The U.S. GDP data for Q2 of 2010.
- ◆ The U.S. Initial Jobless Claims data for the week ended September 25, 2010.
- ◆ Germany Unemployment Rate data for September 2010.

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