shriram insight
Shriram Group Companies

DAILY ROUND-UP

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Shriram Market Analysis & Research Team

Indian Market

INDICES	Close	Previous
S&P CNX Nifty	4986.55	4969.95
SENSEX	16781.43	16719.50

Sectoral Indices

INDICES	Close	Previous
BSE IT	4490.56	4562.98
BSE BANK	9543.42	9403.90
BSE FMCG	2562.25	2543.75
BSE PSU	8812.69	8773.65
BSE METAL	14271.74	14434.98

Asian Market

INDICES	Close	Previous
Nikkei225	10544.22	Closed
HangSeng	21050.73	21595.52
StraitTimes	2667.43	2685.94
Shanghai	2853.55	2842.72
Kospi	1693.88	1711.47

Exchange Turnover (Rs. in Crore)

INDICES	Current	Previous
NSE Cash	21688.12	17554.24
NSE F&O	116850.34	91178.35

Previous FII Positions

ACTIVITIES	Cash	F&O
NET BUY	1748.99	-
NET SELL	-	1171.59

Top Gainers

INDICES	Close	Previous
HDFC	2753.85	2651.75
HDFCBANK	1628.00	1569.60
HCLTECH	345.00	333.20
BPCL	574.95	556.50

Top Losers

INDICES	Close	Previous
HINDALCO	128.80	134.45
NATIONALUM	343.90	355.60
INFOSYSTCH	2292.15	2366.95
SUZLON	91.85	94.60

Markets opened with a negative gap following the weak global cues. Nifty dipped below 4950 level in the early trade. The sectors which saw significant selling pressure in the beginning were IT, Metal, Realty and Auto stocks. The overall market breadth was negative. Markets continued to trade with deep cuts in the mid morning session. Investors remained cautious on account of September F&O series expiry. Meanwhile the government announced the inflation numbers in this session which revealed that Inflation continued to tread in positive direction for the second consecutive week at 0.37% for the week ended Sept 12 as against 0.12% in the previous week due to increase in prices of essential food items. As trade proceeded towards the early afternoon session markets maintained its sideways movement below the unchanged mark. Even the gloomy opening of the European markets extended weak signals to the domestic bourses. However short covering in the last hour helped the markets to zoom its way into the green terrain. Ultimately markets made a positive close. The overall volume traded in the entire day was high. Among the Nifty stocks HDFC, HDFCBANK, HCLTECH, BPCL soared high while HINDALCO, NATIONALUM, INFOSYSTCH lagged behind.

Economic News

- Crude Oil traded at US$ 68.69 per barrel and Rupee traded at Rs.48.10 against each US$.

Corporate News

- **Larsen & Toubro** (NSE: LT) has received an order valued over Rs 2000 crore from GMR Energy, for setting up a 2 x 384 MW gas based power plant at Vemagiri, near Rajamundry, Andhra Pradesh on a lumpsum turnkey basis.
- **Jaiprakash** (NSE: JPASSOCIAT) raises Rs 1,190 cr through treasury share sale.
- **Cipla** (NSE: CIPLA), Indian generics drug maker has raised $140 million (nearly Rs 671 crore) through a qualified institutional placement (QIP) of shares to fund expansion and retire debt.
- **Suzlon Energy** (NSE: SUZLON) raised nearly Rs 678 crore ($142 million) by selling 4.5% of their stake primarily to retire debt that the wind turbine maker had taken to acquire assets globally.

Global News

❖ **Fed keeps interest rates unchanged**

The Federal Reserve held interest rates steady at historic lows. As expected, the Fed kept its target for its federal funds rate set at a range of zero to 0.25%. The Fed also said that it would buy $1.25 trillion in mortgage-backed securities in order to provide a boost to the housing market, purchases on which they expect to pull back by early 2010.

❖ **Euro-zone Sept. PMI on green track**

Private-sector output across the 16-nation euro zone surged for the second consecutive month in September, but in a slow pace as the PMI up to a 16-month high of 50.8 from 50.4 in August, less than forecasts for a rise to 51.0 and the services PMI rose to 50.6 in September from 49.9 in August, moving into positive territory for the first time in 16 months. The manufacturing PMI rose to a 15-month high of 49.0 from 48.2 in August.

❖ **German output growth slows in Sept**

Germany's private-sector output up in September but at a slower pace than in August. The index down 52.2 from 54.0 in August. The PMI for the manufacturing sector up to a 13-month high of 49.6 in September from 49.2 the previous month. The manufacturing output index slipped to 52.4 from 54.3 in August. The PMI reading for the services sector down to 52.2 from 53.8 in August.

Market Talk

Inflation at 0.37%

India's annual rate of inflation stood at 0.37% for the week ended 12th September compared to 0.12% for the previous week and 12.42% during the corresponding week of the last year. Inflation moved into positive territory in the last week (figure released for 5th September) for the first time since May 30.

India's wholesale price index for all commodities rose by 0.2% to 242.6 for the week ended 5th September from 242.0 for the previous week.

The Index for Primary Articles group rose by 0.2% to 275.3 (Prov) from 274.7(WoW). The index for 'Food Articles' group increased by 0.1% to 280.3(Prov) from 279.9 in the previous week.

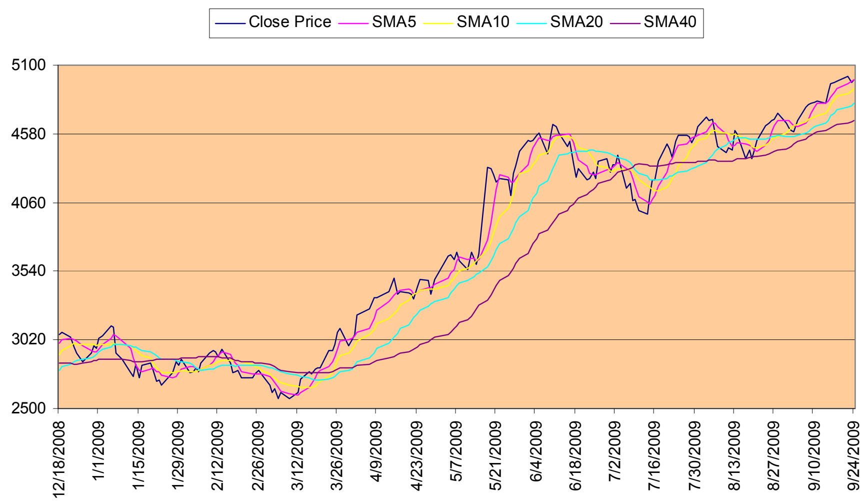
The Fuel and Power index group rose marginally to 343.5 (Prov) from the previous week's level at 343.4.

Manufacturing group rose by 0.3% to 208.8 (Provisional) from 208.1 (WoW).

The government also revised inflation for the week ended July 18 at -0.54% as compare with -1.54% shown in provisional figures.

Index Chart

Index Snapshot



- Markets opened sharply lower amidst weak global cues. The broader market indices also witnessed selling pressure in the early trade as both the BSE Mid Cap and Small Cap indices made a sluggish start. Among the sectors IT, Metal, Realty and Auto stocks saw significant selling pressure in the beginning. As trade proceeded towards the mid morning session markets showed no sign of recovery as its continued to trade with deep cuts. Investors took calculative steps on account of September F&O series expiry. Meanwhile inflation data released in this session showed that India's inflation for the week-ended September 12 rose 0.37% as against 0.12% on (wow) basis. Markets remained submerged in red zone even in the early afternoon session as the weak opening of European markets failed to extend any support to the domestic bourses. However in the last hour massive short covering helped the indices to zoom into the green zone. Ultimately markets made a positive close. Among the sectors Bank, Pharma, Realty, FMCG fronted the rally while IT, Metal, Auto, Consumer Durables lagged behind.

- BSE Midcap Index ended higher 45.68 points or 0.74% to 6186.51 while Smallcap Index closed higher 33.74 points or 0.46% at 7382.77.

- NSE Nifty touched an intra-day high of 5016.70 and low of 4904.05 while BSE Sensex touched an intra-day high of 16834.10 and low of 16494.92

- Finally Nifty ended higher by 16.60 points at 4986.55 and Sensex closed higher by 61.93 points at 16781.43

- HDFC, HDFCBANK, HCLTECH, BPCL & RANBAXY were the major gainers where as HINDALCO, NATIONALUM, INFOSYSTCH, SUZLON & TATACOMM were the major losers among the Nifty stocks.

- Nifty may find support at around 4928 and resistance at around 5035.

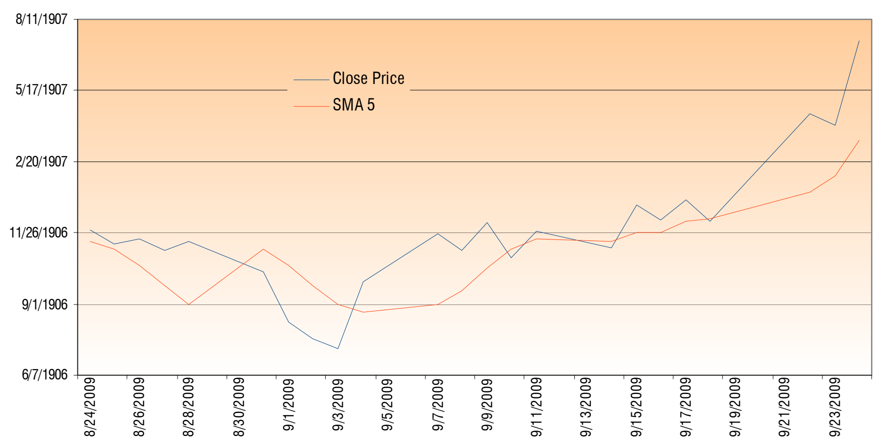
INDEX	LTP	PREVIOUS CLOSE	%CHANGE
SENSEX	16781.43	16719.50	0.37%
S&P CNX NIFTY	4986.55	4969.95	0.33%
CNX NIFTY JUNIOR	9163.40	9118.55	0.49%
CNX IT	4997.90	4992.65	0.11%
BANK NIFTY	8545.00	8423.70	1.44%
CNX 100	4845.05	4827.80	0.36%
S&P CNX DEFTY	3596.90	3581.20	0.44%
S&P CNX 500	4040.90	4028.30	0.31%
CNX MIDCAP	6585.90	6541.65	0.68%
NIFTY MIDCAP 50	2452.30	2437.10	0.62%

Top Gainer

Market Gainer

- **HDFC** finished as the top performer among the Nifty stocks due to position build up. The scrip touched an intra-day high of Rs 2769.90 and low of Rs 2605.00. The total traded volume for the script was 1854125 shares. It closed up by 3.85% to Rs 2753.85

- Immediate short-term resistance for the counter exists at around Rs 2810.00

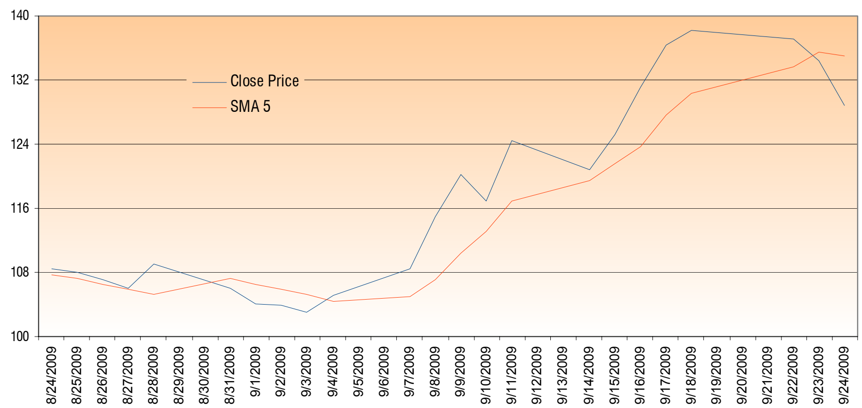


Top Loser

Market Loser

❖ **HINDALCO** finished as worst performer. The scrip touched an intra-day high of Rs 133.55 and low of Rs 128.20. The total traded volume for the scrip was 14754686 shares. It closed down by 4.20% to Rs 128.80

❖ Immediate short-term support for the counter exists at around Rs 124.00



Derivative Watch

❖ Nifty October series futures witnessed a Long position build-up. Open Interest has been increased by 158968 contracts at the end of the day.

❖ Long position build up for the October series has been observed in RELIANCE, BHARTIARTL, LT, ICICIBANK, SBIN, RELCAPITAL, RCOM, DLF, HDFC, IOC, YESBANK & CESC.

❖ Short build for the October series has been witnessed in SUZLON, TATASTEEL, INFOSYSTCH, TATAMOTORS, WELGUJ, SAIL, CANBK, ORIENTBANK, RECLTD & NOIDATOLL.

SYMBOL	Expiry Date	LTP	Prev. LTP	Change in	(%) change	Open Interest*	Prev. Open Interest	Change in*	(%) change
NIFTY	29-Oct-09	5001.2	4978.9	22.3	0.45%	516793	357825	158968	44.43%
RELIANCE	29-Oct-09	2109.95	2108.8	1.15	0.05%	42342	26135	16207	62.01%
BHARTIARTL	29-Oct-09	419.9	415.45	4.45	1.07%	26694	19574	7120	36.37%
LT	29-Oct-09	1659	1634.8	24.2	1.48%	23635	20456	3179	15.54%
ICICIBANK	29-Oct-09	863.45	848.35	15.1	1.78%	22306	14843	7463	50.28%
SBIN	29-Oct-09	2154	2133.2	20.8	0.98%	20131	14084	6047	42.94%
RELCAPITAL	29-Oct-09	924	911.15	12.85	1.41%	19563	13938	5625	40.36%
RCOM	29-Oct-09	306.5	299.95	6.55	2.18%	18100	12090	6010	49.71%
JPASSOCIAT	29-Oct-09	238.35	235.4	2.95	1.25%	17980	11699	6281	53.69%
DLF	29-Oct-09	429.5	424.45	5.05	1.19%	16637	10890	5747	52.77%
GMRINFRA	29-Oct-09	141.3	141.15	0.15	0.11%	16010	12319	3691	29.96%
HDFC	29-Oct-09	2730	2648.8	81.2	3.07%	14306	11709	2597	22.18%
IBREALEST	29-Oct-09	268	263.7	4.3	1.63%	7886	3964	3922	98.94%
HDIL	29-Oct-09	326.8	323.15	3.65	1.13%	6865	3417	3448	100.91%
NEYVELILIG	29-Oct-09	134.1	133.75	0.35	0.26%	2178	1141	1037	90.89%
TV-18	29-Oct-09	97.5	97.35	0.15	0.15%	2134	1180	954	80.85%
IOC	29-Oct-09	674.7	663.25	11.45	1.73%	1392	684	708	103.51%
DRREDDY	29-Oct-09	899.6	874.45	25.15	2.88%	1172	645	527	81.71%
HCLTECH	29-Oct-09	346.5	334.8	11.7	3.49%	899	463	436	94.17%
SIEMENS	29-Oct-09	564	556.55	7.45	1.34%	837	451	386	85.59%
YESBANK	29-Oct-09	194.4	193.3	1.1	0.57%	733	387	346	89.41%
BHUSANSTL	29-Oct-09	1316	1294.75	21.25	1.64%	705	348	357	102.59%
CESC	29-Oct-09	393	371.25	21.75	5.86%	586	318	268	84.28%
SUZLON	29-Oct-09	92.35	94.75	-2.4	-2.53%	22600	16408	6192	37.74%
TATASTEEL	29-Oct-09	517.6	521.6	-4	-0.77%	15954	11940	4014.01	33.62%
INFOSYSTCH	29-Oct-09	2289	2350.5	-61.5	-2.62%	14470	9946	4524	45.49%
TATAMOTORS	29-Oct-09	590	599.5	-9.5	-1.58%	12857	9688	3169	32.71%
WELGUJ	29-Oct-09	264.9	267.05	-2.15	-0.81%	7647	3799	3848	101.29%
SAIL	29-Oct-09	174	176.6	-2.6	-1.47%	6465	3399	3066	90.20%
FINANTECH	29-Oct-09	1352	1383.4	-31.4	-2.27%	3401	1711	1690	98.77%
ABIRLANUVO	29-Oct-09	973	973.25	-0.25	-0.03%	2708	1426	1282	89.90%
TECHM	29-Oct-09	901.5	906.75	-5.25	-0.58%	2331	1177	1154	98.05%
TATACOMM	29-Oct-09	479	490.6	-11.6	-2.36%	1807	740	1067	144.19%
CANBK	29-Oct-09	312.5	315.8	-3.3	-1.04%	1468	708	760	107.34%
ORIENTBANK	29-Oct-09	229	229.95	-0.95	-0.41%	1413	611	802	131.26%
RECLTD	29-Oct-09	198.4	200.2	-1.8	-0.90%	1193	473	720	152.22%
NOIDATOLL	29-Oct-09	41	41.8	-0.8	-1.91%	827	401	426	106.23%

**** Provisional Data***

Bulk Deals

DATE	SCRIP NAME	BUYER/SELLER	BUY/ SELL	QNTY.	AVERAGE RATE
23/09/2009	FCSSOFT	PUMARTH INFRASTRUCTURE PVT. LTD.	BUY	75000	82.01
23/09/2009	GLOBUSSPR	HARBUX SINGH SIDHU	BUY	5000	94.06
23/09/2009	GLOBUSSPR	IDFC MUTUAL FUND	BUY	200000	99.03
23/09/2009	GLOBUSSPR	TRANSGLOBAL SECURITIES LTD.	BUY	2306	100.83
23/09/2009	HARRMALAYA	JAIN SONAL RAHUL	BUY	96883	120.67
23/09/2009	HARRMALAYA	SMART EQUITY BROKERS PRIVATE LIMITED	BUY	1500	129.97
23/09/2009	JPASSOCIAT	HSBC GLOBAL EMERGING MARKETS EQUITY FUND	BUY	11200510	238
23/09/2009	ORBITCORP	KUWAIT INV AUTHORITY- KUWAIT INV -FUND 205	BUY	617920	232.64
23/09/2009	TANLA	KUWAIT INV AUTHORITY- KUWAIT INV -FUND 205	BUY	2536022	73.01
23/09/2009	TATAMTRDVR	PRU INDIA EQUITY OPEN LTD	BUY	513617	439.02
23/09/2009	TATAMTRDVR	TATA SONS LTD	SELL	910284	439.45
23/09/2009	ASAHIINDIA	CREDIT SUISSE (SINGAPORE) LIMITED	SELL	1184953	59.39
23/09/2009	DHANBANK	SATYEN KANORIA	SELL	294	166.34
23/09/2009	GLOBUSSPR	CENTRAL BANK OF INDIA	SELL	199990	105.27
23/09/2009	GLOBUSSPR	CONCEPT COMMUNICATION LTD	SELL	188588	91.78
23/09/2009	GLOBUSSPR	INDIA MAX INVESTMENT FUND LTD	SELL	742607	103.53
23/09/2009	GLOBUSSPR	VAIBHAV DOSHI	SELL	19309	100.15
23/09/2009	GLOBUSSPR	VINIYOGA COMMERCIAL PVT.LTD.	SELL	297296	100.49
23/09/2009	JINDCOT	AANGI SHARES & SERVICES PVT. LTD	SELL	30000	90.76
23/09/2009	JPASSOCIAT	JCL TRUST	SELL	10000000	238.51
23/09/2009	JPASSOCIAT	JEL TRUST	SELL	10000000	238.4
23/09/2009	JPASSOCIAT	JHL TRUST	SELL	10000000	238.07
23/09/2009	SUZLON	BRIJ JITENDRA TANTI	SELL	18500000	96.86

Forthcoming Events

- ANNUAL/QUARTERLY RESULTS OF THE FOLLOWING COMPANIES DUE ON 25/09/2009
  - NO RECORD
- ANNUAL/QUARTERLY RESULTS OF THE FOLLOWING COMPANIES DUE ON 26/09/2009
  - MVL INDUSTRIES LIMITED
  - PANTALOON RETAIL (INDIA) LTD
  - PFIZER LTD
- CORPORATE ACTION OF THE FOLLOWING COMPANIES DUE ON 25/09/2009
  - SINTEX INDUSTRIES LTD
- CORPORATE ACTION OF THE FOLLOWING COMPANIES DUE ON 26/09/2009
  - NO RECORD

Investment Picks

- SCRIPT NAMES

SBIN
RIL
RELINFRA
TATASTEEL
DLF
PUNJ LLOYD
SINTEX
OPTOCIRCUI
MUNDRAPORT
HDIL
VOLTAS
ROLTA
EID PARRY
RENUKA
GMRINFRA
TV-18
WELGUJ
IDBI
INDIACEM
UNIPHOS
APOLLOTYRE

D I S C L A I M E R

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