

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

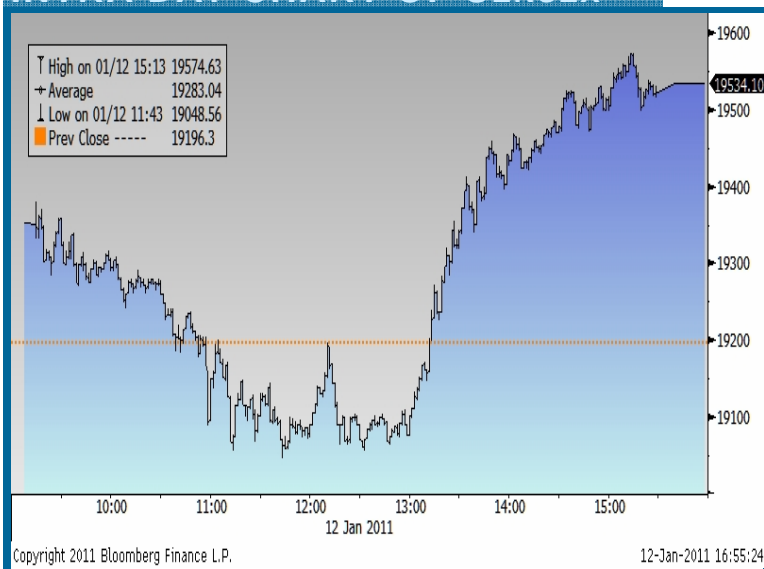
Others

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

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INTRADAY CHART OF SENSEX



Indian stock market bounced back on Wednesday snapping a six-day losing streak. It opened on a positive note but disappointing Industrial Production data dragged it down. Market bounced back from the day's low, led by a sharp pullback in Banking, Realty, Metal and Consumer Durables stocks and ended the session on a strong note. Positive global cues also boosted the sentiments.

India's Industrial production in November grew at its slowest pace in 18 months, partly on seasonal factors and base effect. Production in November 2010 rose by 2.7 percent from a year earlier, compared with the previous month's revised annual growth of 11.3 percent.

Nifty closed at 5,863.25, up by 109.15 points or 1.90 percent over the previous day closing of 5,754.10, after witnessing a low of 5,711.30 and a high of 5,874.20. Sensex closed at 19,534.10, up by 337.76 points or 1.76 percent over the previous day closing of 19,196.34. It touched an intraday low of 19,048.56 and high of 19,574.63.

The markets' breadth was positive. Out of 3,019 stocks traded, 1,831 stocks advanced, 1,050 stocks declined and 138 stocks remained unchanged. In Sensex, 22 stocks advanced and 8 stocks declined.

Among the sectors, BSE Consumer Durables, BSE Realty and BSE Metal were the main gainers of the day, which increased by 4.64 percent, 3.27 percent and 2.80 percent respectively.

In BSE Consumer Durables sector, Whirlpool, Titan Industries and VIP Industries increased by 9.00 percent, 7.96 percent and 3.97 percent respectively. In BSE Realty sector, Unitech, Sobha Developers and Indiabulls Real Estate increased by 6.31 percent, 3.84 percent and 3.69 percent respectively. In BSE Metal sector, Sterlite Industries, JSW Steel and Bhushan Steel increased by 6.49 percent, 5.41 percent and 4.21 percent respectively.

MARKET TURNOVER (RS. CR)

NAME	LAST	PREVIOUS DAY
NSE CASH	15333.81	14303.48
NSE F&O	188988.48	161210.80
BSE TOTAL	3416.26 (11/01)	3516.59 (10/01)

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	2670.05	4176981	1099.83
ICICIBANK	1069.00	6864148	717.76
SPYL	32.05	119347258	611.54
TATAMOTORS	1221.00	4783793	573.23
LT	1762.00	3261251	570.60

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
SUZLON	53.50	6.00	12.63
STER	183.70	12.75	7.46
TATAMOTORS	1221.00	62.95	5.44
ICICIBANK	1069.00	46.05	4.50
RELCAPITAL	631.00	23.10	3.80

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
BAJAJ-AUTO	1285.00	-20.70	(1.59)
LT	1762.00	-18.45	(1.04)
TATAPOWER	1356.60	-14.25	(1.04)
HINDUNILVR	304.80	-3.15	(1.02)
MARUTI	1313.15	-5.30	(0.40)

OUTLOOK

As expected and mentioned in the daily report yesterday, Nifty found a strong base at 5700 despite poor IIP numbers. The market is likely to reach 6050 levels in the short term before correcting down to 5700 levels (which is not before a month). IT bellwether Infosys starts the earnings reporting season today.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	19534.10	337.76	1.76
NIFTY	5863.25	109.15	1.90
BSE MID-CAP	7369.04	121.97	1.68
BSE SMALL-CAP	9147.63	128.50	1.42
NSE CNX MIDCAP INDEX	8377.40	117.35	1.42

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9506.57	188.03	2.02
CAPITAL GOODS	14171.52	-25.31	(0.18)
FMCG	3628.32	39.95	1.11
METAL	16990.74	463.34	2.80
OIL & GAS	10237.78	120.57	1.19
HEALTHCARE	6576.33	50.35	0.77
POWER	2856.24	21.09	0.74
REALTY	2582.36	81.75	3.27
CONSUMER DURABLES	6180.93	273.86	4.64
BANK	12615.94	327.45	2.66
IT	6672.28	109.63	1.67

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	11671.88	34.43	0.30
NASDAQ	2716.83	9.03	0.33
S&P 500	1274.48	4.73	0.37
FTSE	6038.42	24.48	0.41
CAC	3914.36	52.57	1.36
DAX	7031.47	89.90	1.30
MEXICO BOLSA	38028.81	-349.35	(0.91)
BRAZIL BOVESPA	70423.44	296.40	0.42
RUSSIAN RTS	1844.90	42.77	2.37
NIKKEI 225	10512.80	2.12	0.02
HANG SENG	24125.61	365.27	1.54
TAIWAN TAIEX	8965.00	33.64	0.38
SHANGHAI	2821.31	17.26	0.62
KOSPI	2094.95	6.63	0.32
FTSE BURSA MALAYSIA KLCI	1566.49	3.55	0.23
JAKARTA COMPOSITE	3554.77	99.64	2.88
PSEi - PHILIPPINE SE	4037.23	4.86	0.12
STOCK EXCH OF THAI	1019.51	6.12	0.60

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	9615.00	105.00	1.10
ALUMINUM (USD/T)	2496.00	-1.00	(0.04)
ZINC (USD/T)	2439.75	34.00	1.44
LEAD (USD/T)	2633.00	38.00	1.46
OIL (USD/BBL)	91.10	0.00	(0.01)
NATURAL GAS (USD/MMBTU)	4.54	0.06	1.38

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1379.93	-1.88	(0.12)
SILVER (USD/OZ)	29.54	0.01	0.04

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1480.00	-15.00	(1.00)
BBG WORLD IRON/STEEL IDX	315.50	4.00	1.28

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	45.14	-0.03	(0.07)
EUR-INR	58.53	0.06	0.10
GBP-INR	70.43	0.06	0.09
INR-JPY	1.85	0.01	0.27

INSTITUTIONAL FLOW IN CR (11/01/2011)

INSTRUMENT	PURCHASE	SALE	NET
FII	2738.20	3861.70	(1123.50)
DII	1854.65	790.47	1064.18
MUTUAL FUND (07/01)	974.60	439.30	535.30

FII DERIVATIVE SEGMENT IN CR (11/01/2011)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	2971.19	2495.97	475.22
INDEX OPTION	10727.04	10608.51	118.53
STOCK FUTURE	2253.61	1782.50	471.11
STOCK OPTION	641.40	649.82	(8.42)

BULK & BLOCK DEALS

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

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

- ◆ **Result Expectation of Infosys Technologies Limited:** Infosys Technologies Limited (INFY) is likely to declare its Q3 FY2011 results on January 13, 2011. According to Bloomberg consensus estimates the company's sales is expected to be INR7,180 Crores and Net Income will be INR1,820 Crores, whereas its EPS is expected to be INR31.84 for the quarter. The company had guided Revenues between USD1547-1562 million for Q3 FY2011.
- ◆ State Bank of India (SBI) and Bharti airtel entered into a Joint Venture (JV) agreement to make available banking services to India's unbanked millions. The newly formed entity, will harness the power of SBI's strengths and Airtel's mobile telephony to add value to the banking and financial services sector and empower millions of financially excluded in the country to enhance their livelihood and quality of life. The Joint Venture will become the Business Correspondent of SBI and offer banking products and services at affordable cost to the citizens in unbanked and other areas. With the penetration of mobile teledensity standing at a strong 60 percent, the market possesses great potential for a collaboration that combines the strengths of both banking and telecom sectors.
- ◆ HCL Infosystems's education arm HCL Learning has been awarded a project worth INR400 million by Department of Higher Education, Government of Himachal Pradesh. The order is for setting up fully integrated Information and Communication Technology labs and multimedia classrooms in 628 Government Senior Secondary Schools of Himachal Pradesh. The company will also provide training on usage of the multimedia educational content to a minimum of 6500 teachers across the state.
- ◆ Adani Group is going to invest INR800 billion in ports, power sector and infrastructure in Gujarat at the fifth edition of Vibrant Gujarat Summit 2011 (VGS).
- ◆ Mahindra & Mahindra will invest INR30 billion in Gujarat to step up presence in the hospitality and real estate sectors in the state.
- ◆ Larsen & Toubro expects its power equipment subsidiary, L&T Power, to become one of the top contributors to the company's revenue by 2015 with sales expected to jump to USD3 billion from USD400 million.
- ◆ Pfizer reported 71.54 percent rise in net profit at INR43.58 crore for September-November quarter against INR25.39 crore in the same quarter a year ago. Net sales rose to INR23.58 crore for the quarter compared to INR19.49 crore in the same quarter previous year.
- ◆ TTK Prestige signed memorandum of understanding with government of Gujarat for establishing a state of art facility for manufacture of pressure cookers and kitchenware.
- ◆ IDFC plans to raise INR2,930 crore by selling bonds to retail investors, in its second attempt this fiscal to exploit the tax benefits for investors. The bonds will be priced to yield 8 percent tax free returns for investors.
- ◆ The board of Greaves Cotton will meet on January 21, 2011 to consider and approve the quarterly results for the quarter ended December and to consider declaration of second interim dividend for the financial year 2010-11.
- ◆ Moser Baer Power Projects tied up with Macquarie SBI Infrastructure for funding its INR580 crore thermal power project in Madhya Pradesh by offering the latter minority stake in the project.
- ◆ Reliance Broadcast Network plans to buy Imagine Showbiz, a Bollywood music and entertainment channel, adding the first Hindi content channel to its bouquet that now comprises four. The acquisition is likely to be priced at INR15-20 crore given its current owner's lack of interest in the music business.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
Garware Offshore Services Limited	13/01/2011	12/01/2011	2nd Interim Dividend RE0.70 Per Share
Shopper's Stop Limited	13/01/2011	12/01/2011	Face Value Split from INR10 to INR5
Jyoti Structures Limited	15/01/2011	13/01/2011	RIGHTS ISSUE - 1 NCD (ISSUE PRICE INR120/- PER NCD) WITH 2 DETACHABLE WARRANTS (EXERCISE PRICE INR120/- PER WARRANT) FOR EVERY 8 EQUITY SHARES

OTHER EVENT

- ◆ Earnings Expected: Infosys Technologies, Steel Authority of India, CMC, Sintex Industries, JB Chemicals and others.
- ◆ India's Food and Fuel Inflation data for the week ended January 01, 2011.
- ◆ The U.S. Initial Jobless Claims data for the week ended January 08, 2011.
- ◆ The U.S. Trade Balance data for November 2010.
- ◆ The U.S. Monthly Budget Statement for December 2010.
- ◆ The U.K. Industrial Production data for November 2010.

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