



RESEARCH REPORT

# 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

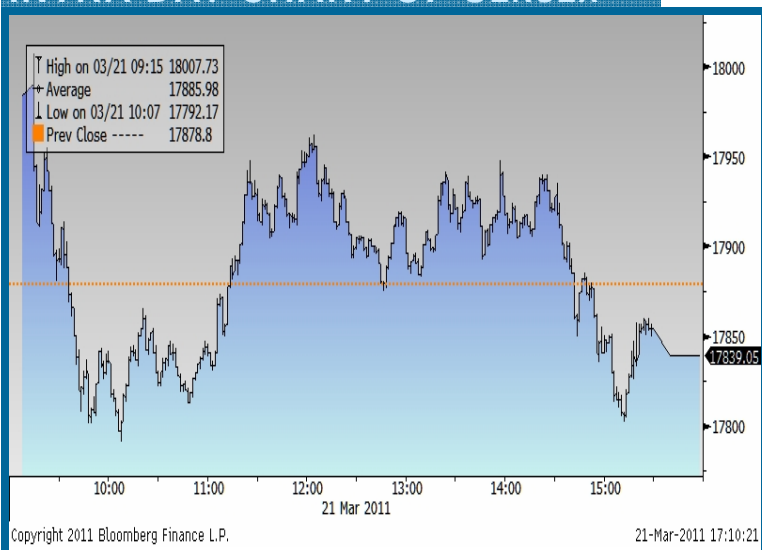
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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Sutapa Roy

E-mail: [s-roy@microsec.in](mailto:s-roy@microsec.in)

## INTRA DAY CHART OF SENSEX



Indian stock market opened on a positive note, following the global cues. However, it slipped into the red as oil prices surged amid air strikes in Libya. Market rebounded in afternoon trade but drifted in negative zone once again in late trade. It ended the first session of the week on a flat-to-negative note amid a tight range since the beginning of trade. Gains in Healthcare, Banks and Metal stocks were offset by losses in Realty, Technology and Capital Goods stocks.

Nifty closed at 5,364.75, down by 8.95 points or 0.17 percent over the previous day closing of 5,373.70, after witnessing a low of 5,348.20 and a high of 5,413.30. Sensex closed at 17,839.05, down by 39.76 points or 0.22 percent over the previous day closing of 17,878.81. It touched an intraday low of 17,792.17 and high of 18,007.73.

## MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	8290.89	10607.13
NSE F&O	115880.65	128391.87
BSE Total	2874.65 (18/03)	2999.76 (17/03)

## NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
RELIANCE	993.00	3553732	352.23
SBIN	2581.10	1068897	276.70
INFOSYSTCH	2919.90	825887	241.23
ACROPETAL	130.00	17103025	228.15
TATAMOTORS	1122.00	1912554	214.90

## NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
SAIL	160.30	3.75	2.40
JINDALSTEL	664.60	14.80	2.28
SUNPHARMA	443.90	9.20	2.12
M&M	643.80	12.70	2.01
SUZLON	46.10	0.75	1.65

## NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
RANBAXY	436.90	-31.95	(6.81)
HINDALCO	190.90	-5.90	(3.00)
AMBUJACEM	128.60	-3.85	(2.91)
RPOWER	118.35	-3.00	(2.47)
MARUTI	1129.65	-26.55	(2.30)

The markets' breadth was negative. Out of 2,974 stocks traded, 1,173 stocks advanced, 1,688 stocks declined and 113 stocks remained unchanged. In Sensex, 13 stocks advanced and 17 stocks declined.

Among the sectors, BSE Realty, BSE IT and BSE Teck were the main losers of the day, which declined by 0.92 percent, 0.73 percent and 0.63 percent respectively.

In BSE Realty sector, D B Realty, Phoenix Mills and HDIL declined by 3.20 percent, 3.02 percent and 2.61 percent respectively. In BSE IT sector, Wipro, Mphasis and Oracle Financial Services declined by 1.90 percent, 1.78 percent and 1.20 percent respectively. In BSE Teck sector, Shree Ashtavinayak Cine Vision, Tata Communications and Reliance Communications declined by 4.01 percent, 3.37 percent and 1.53 percent respectively.

## OUTLOOK

Indian stock market is likely to trade range bound as no triggers are visible for an upside. Nifty is likely to trade between 5350-5450 levels. Investors should wait and watch for a few days as renewed concerns from assault in Libya by allied forces bring uncertainty in Equity Investment climate. Buy Mirza International and Bata. Fedders Lloyds, Whirlpool and Bluestar are also good bets on the ensuing summer which is likely to raise demand for AC's.

## DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	17839.05	-39.76	(0.22)
NIFTY	5364.75	-8.95	(0.17)
BSE MID-CAP	6492.30	-17.38	(0.27)
BSE SMALL-CAP	7775.36	-22.44	(0.29)
NSE CNX MIDCAP INDEX	7582.95	-9.30	(0.12)

## SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	8462.25	-23.05	(0.27)
CAPITAL GOODS	12332.08	-40.19	(0.32)
FMCG	3396.17	0.33	0.01
METAL	15274.82	-0.41	(0.00)
OIL & GAS	9675.64	-12.74	(0.13)
HEALTHCARE	5795.43	8.67	0.15
POWER	2537.98	-7.63	(0.30)
REALTY	2034.33	-18.90	(0.92)
CONSUMER DURABLES	5749.75	-25.08	(0.43)
BANK	12189.54	5.25	0.04
IT	5955.91	-44.06	(0.73)

## GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	11858.52	83.93	0.71
NASDAQ	2643.67	7.62	0.29
S&P 500	1279.20	5.48	0.43
FTSE	5789.13	71.00	1.24
CAC	3882.14	71.92	1.89
DAX	6799.42	135.12	2.03
MEXICO BOLSA	35418.50	-203.18	(0.57)
BRAZIL BOVESPA	66879.89	663.96	1.00
RUSSIAN RTS	1976.93	14.70	0.75
NIKKEI 225	9206.75	244.08	2.72
HANG SENG	22685.22	384.99	1.73
TAIWAN TAIEX	8467.71	72.96	0.87
SHANGHAI	2909.14	2.25	0.08
KOSPI	2003.42	22.29	1.13
FTSE BURSA MALAYSIA KLCI	1508.88	4.99	0.33
JAKARTA COMPOSITE	3518.85	24.78	0.71
PSEi - PHILIPPINE SE	3844.31	4.43	0.12
STOCK EXCH OF THAI	1019.93	16.64	1.66

## INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	9569.00	59.00	0.62
ALUMINUM (USD/T)	2593.00	33.00	1.29
ZINC (USD/T)	2340.00	15.00	0.65
LEAD (USD/T)	2711.00	34.00	1.27
OIL (USD/BBL)	102.84	1.77	1.75
NATURAL GAS (USD/MMBTU)	4.22	0.05	1.15

## PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1431.41	12.50	0.88
SILVER (USD/OZ)	36.05	0.79	2.23

## INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1531.00	-2.00	(0.13)
BBG WORLD IRON/STEEL IDX	307.30	1.71	0.56

## CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	45.01	-0.11	(0.25)
EUR-INR	63.77	0.04	0.06
GBP-INR	73.22	0.15	0.20
INR-JPY	1.81	0.02	1.06

## INSTITUTIONAL FLOW IN Cr (18/03/2011)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	2029.96	2553.47	(523.51)
DII	1142.20	845.90	296.30
MUTUAL FUND (17/03)	366.20	301.20	65.00

## FII DERIVATIVE SEGMENT IN Cr (18/03/2011)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	2140.67	2650.69	(510.02)
INDEX OPTION	6264.42	6772.75	(508.33)
STOCK FUTURE	1111.24	1383.85	(272.62)
STOCK OPTION	356.03	371.16	(15.13)

## BULK & BLOCK DEALS

[http://www.bseindia.com/mktlive/market\\_summ/bulk\\_deals.asp](http://www.bseindia.com/mktlive/market_summ/bulk_deals.asp)

[http://www.bseindia.com/mktlive/market\\_summ/block\\_deals.asp](http://www.bseindia.com/mktlive/market_summ/block_deals.asp)

- ◆ India's finance ministry wants a legal opinion from the law ministry to be taken on royalty state-owned ONGC pays on behalf of Cairn India before Cabinet considers giving nod to Vedanta Resources' USD9.6 billion acquisition of Cairn India. Oil and Natural Gas Corp (ONGC) owns 30 percent in Cairn India's mainstay Rajasthan oilfields but pays royalty on not just its share of oil but also on Cairn's 70 percent share. It had on July 14, 2010, a month before Vedanta announced buying most of Cairn Energy Plc's stake in Cairn India, cited contractual provisions to say royalty - like other duties, levies and fees alongside capital and operating expenditure - is recoverable from sale of oil before profits are split between all stakeholders including government.
- ◆ According to news reports, India's Direct Tax collections rose 20 percent to INR4.19 trillion in the year that ends March 31 2011.
- ◆ Essar Energy Plc's output of gasoil from India may rise to as much as 9.5 million metric tons a year after the expansion of its refinery. Essar Energy Plc is investing USD9.58 billion to help increase its power generation capacity in India more than sevenfold by 2014. The London-listed company is spending USD8 billion to construct 10 plants with a combined capacity of 8,070 megawatts, according to the company. Essar Energy will spend USD1.56 billion to build two more plants totaling 1,800 megawatts and expects to have generation capacity of 11,470 megawatts by the end of 2014.
- ◆ Madhucon Projects won 163.50 KMs of National Authority of India (NHAI) Annuity Project worth around INR15 billion in Jharkhand.
- ◆ The U.S.-based Mylan Laboratories has sued the U.S. Food and Drug Administration, seeking to block Ranbaxy's attempt to launch a Lipitor generic in the U.S. market.
- ◆ Bharti Shipyard is expecting to bag orders worth INR2000 crores over the next one year by focusing on offshore and defence related projects.
- ◆ JSW Energy has informed that the Income Tax authorities had carried out survey / search & seizure operations at certain locations from March 16-18, 2011.
- ◆ To meet the natural gas requirement, Gujarat Gas Company has entered into an agreement with BG India Energy Solutions for purchase on a firm basis of re-gasified LNG.
- ◆ Steel Authority of India is likely to file a draft prospectus with the SEBI for up to USD1.9 billion share sale in May.
- ◆ Hindustan Composites sold its Jalna unit for a total consideration of INR5.83 crores to Spitmaan Group.
- ◆ Sadbhav Engineering in joint venture with GKC Projects, Hyderabad bagged two projects from Narmada Development Division, M. P for contract value of INR869.23 crores.
- ◆ Godawari Power and Ispat announced merger of Hira Industries and R. R. Ispat with itself. Godawari Power will issue 36,86,440 shares of INR10 each to shareholders of Hira Industries and shares of R. R. Ispat will be cancelled.
- ◆ Lanco Infratech's group company Lanco Anpara Power has synchronized Unit-1 (600 MW) on March 19, 2011. With this, Lanco Infratech's installed capacity has increased to 3,292 MW.
- ◆ Monnet Ispat & Energy has acquired an Indonesian coal mine for USD24 million.
- ◆ Voltas approved the proposal for formation of a joint venture with Linde Material Handling GmbH, an affiliate of KION Group, Germany for materials handling business of the company.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
Engineers India Limited	23/03/2011	22/03/2011	Interim Dividend RE1 Per Share (Purpose Revised)
Thangamayil Jewellery Limited	23/03/2011	22/03/2011	Interim Dividend INR4 Per Share (Purpose Revised)
Reliance Broadcast Network Limited	-	23/03/2011	Annual General Meeting
Arihant Foundations & Housing Limited	-	23/03/2011	Annual General Meeting and Final Dividend RE1 Per Share
Foseco India Limited	-	23/03/2011	Annual General Meeting and Final Dividend INR7 Per Share

## OTHER EVENT

- ♦ The U.S. House Price Index data for January 2011.
- ♦ The U.S. Richmond Fed Manufacturing Index data for March 2011.
- ♦ The U.K. Retail Price Index data for February 2011.
- ♦ Japan All Industry Activity Index data for January 2011.

## Disclaimer

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