



FUNDAMENTALS

Equity Market			
Indices	CLOSE	CHANGE	%Chng
Sensex	20,498.7	-62.3	-0.30
Nifty	6,146.4	-11.3	-0.18
Dow	11,691.2	20.4	0.18
Nasdaq	2,681.3	-10.3	-0.38
FTSE 100	6,013.9	113.9	1.93
CAC 40	3,916.0	15.2	0.39
DAX	6,975.4	-14.4	-0.21
Asia / Pacific Indices (As on 8.00 A.M.)			
Indices	CLOSE	CHANGE	% Chng
Shanghai	2,838.3	29.7	1.05
Hang Seng	23,588.1	-80.4	-0.34
Nikkei 225	10,385.4	-12.7	-0.12
Straits Times	3,244.8	-5.5	-0.17
KOSPI	2,082.9	-2.2	-0.11
Turnover & Marketcap			
(Rupees in Crs.)	Today	Previous	% Chng
Cash BSE	4,339.3	3,447.1	25.88
Cash NSE	14,374.7	10,738.8	33.86
Derivatives	100,187.3	62,430.2	60.48
BSE Mkt. Cap	30.9	31.0	-0.25
GDP Estd	33.4		
Mcap / GDP (%)	0.93		
Institutional Activity			
Institution	Today (Prov.)	Pr. Day	% Chng
FII Equity	717.8	341.0	110.51
FII in F&O	-247.0	944.3	-126.16
MF Equity	-491.6	-124.0	296.40
Advance Decline			
	Advances	Declines	Total
BSE	1,650	1,283	2,933
NSE	631	765	1,396
Indian ADR			
(In US \$)	Today	Pr. Day	% Chng
Tata Comm.	11.7	12.0	-2.09
Satyam	3.8	3.8	0.00
HDFC Bk	164.6	169.5	-2.91
Infosys	76.9	77.5	-0.84
WIPRO	15.6	15.6	-0.06
Tata Motor	29.3	30.1	-2.66
ICICI Bank	48.3	51.1	-5.46
Dr. Reddy	37.4	37.3	0.24
Sterlite Ind.	17.0	17.2	-1.28
MTNL	2.6	2.7	-1.89
Patni Comp.	21.3	21.3	-0.09

Market Overview

The benchmark Nifty snapped four-day winning streak on Tuesday and closed the range bound session with moderate losses. The sell-off in financial, telecom, capital goods, auto and realty companies' shares weighed on markets.

The 30-share BSE Sensex closed at 20,498.72, with loss of 62.33 points and the 50-share NSE Nifty fell 11.25 points to settle at 6,146.35.

About 1453 shares advanced as against 1498 shares declined on Bombay Stock Exchange.

Market Outlook

Profit booking and banking stocks under pressure due to rising interest rates that may hurt their margins is putting pressure on markets. Also the uptrend in the inflation is posing problem for government. FII's are still to come in action in full swing from their holiday mood to see some good inflows in our markets. The next trigger seen is the Q3 results that will begin from next week onwards.

Today global markets are in negative territory and our markets may also open flat. We expect nifty to trade in the range of 6100-6200 levels. We are cautiously positive on markets.



FUNDAMENTALS

Top Gainers					
SENSEX			NIFTY		
Symbol	Close	%	Symbol	Close	%
Hindustan Unilever	321.05	2.54	SUZLON	55.75	2.86
RIL	1076.55	2.12	HCLTECH	463.75	2.11
ITC	177.45	1.78	HINDUNILVR	319.45	2.01
Reliance Infra	877.15	1.7	RELIANCE	1076.00	1.93
Cipla	378.60	1.64	RELINFRA	877.00	1.69
Top Losers					
SENSEX			NIFTY		
Symbol	Close	%	Symbol	Close	%
ICICI Bank	1104.10	-3.45	ICICIBANK	1107.25	-3.28
Bajaj Auto	1430.55	-3.12	SBIN	2731.60	-3.21
SBI	2733.60	-3.09	RCOM	143.55	-3.17
Reliance Comm	144.20	-2.5	BAJAJ-AUTO	1433.05	-2.94
HDFC Bank	2343.40	-1.97	HDFCBANK	2333.00	-2.41
BSE-500					
Top Gainers			Top Losers		
Symbol	Close	%	Symbol	Close	%
Bata India	404.2		8.34 Dewan Housing	274.35	-6.52
Kwality Dairy	112		7.23 Glodyne Tech	655.75	-4.99
Peninsula Land	67.85		6.60 Shree Ashtavina	7.27	-4.97
Kiritoskar Bros	216.35		6.52 Karuturi Glob	21.55	-4.86
Areva T&D	343.5		5.24 Bayer Crop	888.15	-4.52
UTV Software	591.4		5.21 Prestige Estates	160.65	-4.23
Tech Mahindra	744.95		4.74 Consolid Constr	61.70	-4.04
D B REALTY	206.15		4.46 Uttam Galva	147.8	-3.96
AQUA LOGIST	42.65		4.15 Allahabad Bank	221.6	-3.71
Onmobile Global	302.85		3.88 Indusind Bank	255.65	-3.46
SECTORIAL INDICES					
BSE			NSE		
INDICES	Close	%	Symbol	Close	%
MIDCAP	7853.03	-0.26	NIFTY MIDCAP 50	2951.85	-0.21
SMLCAP	9841.17	-0.04	CNX NIFTY JUNIOR	12205.10	-0.46
BSE-100	10685.49	-0.28	CNX 100	6042.55	-0.23
BSE-200	2538.85	-0.26	CNX MIDCAP	8900.15	-0.21
BSE-500	7981.61	-0.25	S&P CNX 500	4957.10	-0.21
REALTY	2838.54	-1.12	S&P CNX DEFTY	4742.75	-0.57
BANKEX	13121.12	-2.48	BANK NIFTY	11564.05	-2.46
IT	6820.54	0.05	CNX IT	7512.30	0.26
PSU	9461.55	-0.58	% TOP DELIVERY		
CG	15446.19	-0.24	Stocks	L8 Days Avg.	% Chng.
CD	6416.70	-0.59		Vol.(Cr.)	
POWER	3007.89	0.10	BAJAJHLDNG	0.00	545.53%
FMCG	3755.72	1.70	AREVAT&D	0.02	541.05%
AUTO	10162.24	-0.55	PTC	0.03	399.00%
METAL	17890.55	-0.38	OFSS	0.00	383.27%
OIL&GAS	10735.56	1.29	BRFL	0.01	348.81%
HC	6822.03	0.87	TECHM	0.00	320.51%
TECK	4042.03	-0.18	COLPAL	0.00	306.37%

Corporate News

Suzlon Energy is in talks with Gamesa Corporacion Tecnologica of Spain for a strategic alliance. The discussions may result in Suzlon promoters, led by Tulsii Tanti, selling a majority stake in the company.

Strong differences have emerged between state-run miner **NMDC** and trading major **MMTC** over long-term supply pact of iron ore to Japanese mills, with the former opposing the idea fearing lower realisations and the latter pitching for it.

Larsen and Toubro is seeing some project delays/deferment in some segments, but no major cancellations.

In the race for acquisition of a controlling stake in **Fame India**, **Reliance MediaWorks** through Reliance Capital is believed to have acquired a 31.92 per cent stake in the company through its open offer. If this is the case, then the RMW ownership in Fame India will go up to 47.5 per cent, still lower than the 50.2 per cent stake that rival Inox owns in the multiplex operator.

Jindal SAW Ltd has executed a mining lease agreement for 30 years with Rajasthan for iron ore mines in the State.

Pfizer has filed a petition in a US court against **Dr Reddy's Laboratories Ltd** for patent infringement on the generic version of atorvastatin which is being sold under the brand Lipitor.

ONGC and GAIL reached an understanding for mutual business growth covering natural gas and petro-chemicals.

Lakshmi Vilas Bank was looking at a qualified institutional placement (QIP) in February-March to improve its CAR and raise capital to fund growth.



FUNDAMENTALS

Corporate Announcements	
Company Name	Announcement
ONGC	Board to consider Stock Split from Rs. 10 to Rs. 5 and 1:1 Bonus Issue .
Tulsi Extr	BONUS 1:10 . Ex- date 07/01/2011
Prism Info	Stock Split from Rs. 10/- to Re. 1/- . Ex- date 06/01/2011.
Sujana Towers	Stock Split from Rs.5/- to Re.1/- . Ex –date 10/01/2011
Shoppers stop	Stock Split from Rs. 10/- to Rs. 5/- . Ex- date 12/01/2010.
Hindustan Unilever Ltd.	HUL Board approves Share Buyback at a maximum price of Rs. 280 per share approved the proposal for buy-back of Company's shares at a price not exceeding Rs. 280/- per share and upto an aggregate amount of Rs. 630 Crores, being within 25% of the paid up share capital and free reserves as per the audited balance sheet as at March 31, 2010.

NOTE: New announcements are highlighted and will remain the same for three days.

DISCLAIMER:

This report has been issued by Anand Rathi Share & Stock Brokers Ltd (ARSSBL), which is regulated by SEBI. The information herein was obtained from various sources; we do not guarantee its accuracy or completeness. Neither the information nor any opinion expressed constitutes an offer, or an invitation to make an offer, to buy or sell any securities, options, future or other derivatives related to such securities ("related investment"). ARSSBL and its affiliated may trade for their own accounts as market maker/ jobber and /or arbitrageur in any securities of this issuer(s) or in related investments, and may be on the opposite side of public orders. ARSSBL, its affiliates, directors, officers, and employees may have a long or short position in any securities of this issuer(s) or in related investment banking or other business from, any entity mentioned in this report. This research report is prepared for private circulation. It does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive this report. Investors should seek financial situation and the particular needs of any specific investing in any securities or investment strategies discussed or recommended in this report and should understand that statements regarding future prospects may not be realized. Investors should note that income from such securities, if any, may fluctuate and that each security's price or value may rise or fall. Past performance is not necessarily a guide to future performance. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related investment mentioned in this report.