



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

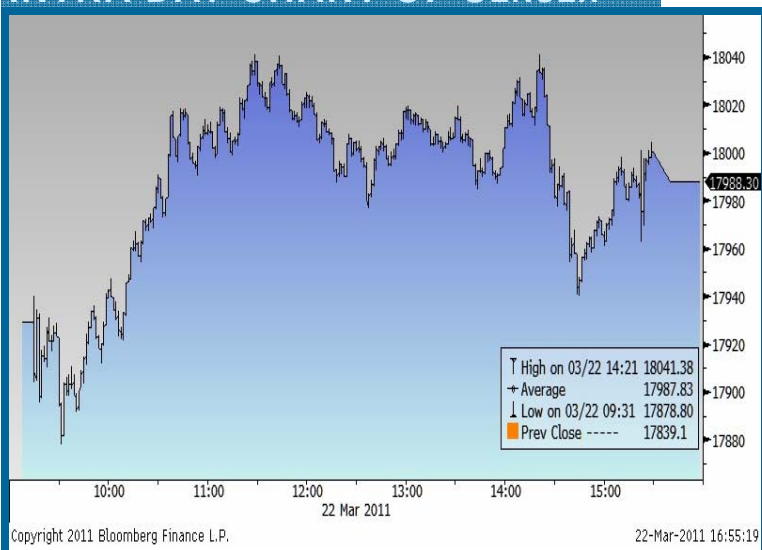
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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Sutapa Roy

E-mail: s-roy@microsec.in

INTRA DAY CHART OF SENSEX



Indian stock market opened on a firm note following the positive global cues. It scaled higher on reports the Government has introduced the Constitution Amendment Bill in Parliament to facilitate implementation of Goods and Services Tax (GST). Market pared some gains in late trade but managed to end the session higher. Buying was witnessed in Realty, Auto, Pharma and PSU stocks. The Mid-Cap and Small-Cap stocks were also in demand.

Nifty closed at 5,413.85, up by 49.10 points or 0.92 percent over the previous day closing of 5,364.75, after witnessing a low of 5,376.15 and a high of 5,428.15. Sensex closed at 17,988.30, up by 149.25 points or 0.84 percent over the previous day closing of 17,839.05. It touched an intraday low of 17,878.80 and high of 18,041.38.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	8660.66	8290.89
NSE F&O	105921.16	115880.65
BSE Total	2953.25	3061.89

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
ACROPETAL	104.40	32480565	426.99
COALINDIA	359.50	9681241	349.73
ICICIBANK	1002.00	3273689	329.17
SBIN	2622.90	1191210	311.68
TATAMOTORS	1139.75	2095566	238.25

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
MARUTI	1174.20	46.00	4.08
BHARTIARTL	327.20	10.30	3.25
DLF	228.15	6.45	2.91
AMBUJACEM	132.00	3.10	2.40
JPASSOCIAT	84.90	1.90	2.29

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
SUZLON	45.50	-0.45	(0.98)
ICICIBANK	1002.00	-1.60	(0.16)
HDFCBANK	2152.05	-2.40	(0.11)
TCS	1069.70	-1.10	(0.10)
POWERGRID	97.30	-0.10	(0.10)

The markets' breadth was positive. Out of 2,983 stocks traded, 1,555 stocks advanced, 1,294 stocks declined and 134 stocks remained unchanged. In Sensex, 25 stocks advanced and 5 stocks declined.

Among the sectors, BSE Realty, BSE Auto and BSE Health Care were the main gainers of the day, which increased by 2.19 percent, 1.53 percent and 1.10 percent respectively.

In BSE Realty sector, Anant Raj Industries, Phoenix Mills and Mahindra Lifespace Developers increased by 7.46 percent, 4.75 percent and 3.66 percent respectively. In BSE Auto sector, Amtek Auto, Apollo Tyres and Maruti Suzuki increased by 6.18 percent, 4.09 percent and 3.58 percent respectively. In BSE Health Care sector, Opto Circuits, Fortis Healthcare and IPCA Laboratories increased by 3.46 percent, 2.23 percent and 1.94 percent respectively.

OUTLOOK

As expected, Indian stock market continue to trade range bound and is expected to do so in near term. Nifty is likely to trade between 5350-5450 levels. Buy Lakshmi Machine Work, Axis Bank, Mirza International, Mahindra Lifespace, Dish TV 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	17988.30	149.25	0.84
NIFTY	5413.85	49.10	0.92
BSE MID-CAP	6543.54	51.24	0.79
BSE SMALL-CAP	7817.65	42.29	0.54
NSE CNX MIDCAP INDEX	7644.90	61.95	0.82

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	8591.63	129.38	1.53
CAPITAL GOODS	12440.15	108.07	0.88
FMCG	3411.06	14.89	0.44
METAL	15352.49	77.67	0.51
OIL & GAS	9763.52	87.88	0.91
HEALTHCARE	5859.09	63.66	1.10
POWER	2557.91	19.93	0.79
REALTY	2078.84	44.51	2.19
CONSUMER DURABLES	5805.77	56.02	0.97
BANK	12237.16	47.62	0.39
IT	5980.03	24.12	0.40

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12036.53	178.01	1.50
NASDAQ	2692.09	48.42	1.83
S&P 500	1298.38	19.18	1.50
FTSE	5781.70	-4.39	(0.08)
CAC	3913.68	9.23	0.24
DAX	6801.45	-14.72	(0.22)
MEXICO BOLSA	35418.50	-203.18	(0.57)
BRAZIL BOVESPA	66689.63	-190.28	(0.28)
RUSSIAN RTS	1970.84	-10.99	(0.55)
NIKKEI 225	9608.32	401.57	4.36
HANG SENG	22857.90	172.68	0.76
TAIWAN TAIEX	8508.04	40.33	0.48
SHANGHAI	2919.14	10.01	0.34
KOSPI	2013.66	10.24	0.51
FTSE BURSA MALAYSIA KLCI	1509.10	0.22	0.01
JAKARTA COMPOSITE	3517.72	-1.13	(0.03)
PSEi - PHILIPPINE SE	3854.14	9.83	0.26
STOCK EXCH OF THAI	1019.14	-0.79	(0.08)

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	9430.00	32.50	0.35
ALUMINUM (USD/T)	2578.50	8.50	0.33
ZINC (USD/T)	2308.75	28.75	1.26
LEAD (USD/T)	2644.00	-1.00	(0.04)
OIL (USD/BBL)	101.99	-0.34	(0.33)
NATURAL GAS (USD/MMBTU)	4.21	0.04	1.06

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1427.60	-0.07	(0.01)
SILVER (USD/OZ)	36.09	-0.03	(0.08)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1531.00	0.00	0.00
BBG WORLD IRON/STEEL IDX	311.13	2.73	0.89

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	44.96	-0.05	(0.11)
EUR-INR	64.03	0.26	0.41
GBP-INR	73.71	0.30	0.41
INR-JPY	1.80	0.00	0.11

INSTITUTIONAL FLOW IN Cr (21/03/2011)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	1263.27	1360.29	(97.02)
DII	782.26	734.28	47.98
MUTUAL FUND (18/03)	312.90	332.70	(19.80)

FII DERIVATIVE SEGMENT IN Cr (21/03/2011)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1762.57	1859.80	(97.23)
INDEX OPTION	6115.16	6985.07	(869.91)
STOCK FUTURE	1532.01	1557.92	(25.91)
STOCK OPTION	235.16	232.83	2.33

BULK & BLOCK DEALS

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

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

- ◆ India's Finance Minister Pranab Mukherjee introduced the key Goods and Services Tax (GST) bill in parliament on Tuesday.
- ◆ India's Banking Bill, also presented in parliament on Tuesday by Finance Minister Pranab Mukherjee, seeks to remove an existing 10 percent restriction on shareholders' voting rights in the country's lenders. The bill also proposes to allow state-run lenders to change the authorized capital with approval from the Government and the Central Bank.
- ◆ The Indian Government withdrew a proposal in the Union Budget to impose a service tax on hospitals, Finance Minister Pranab Mukherjee said in parliament.
- ◆ The Income Tax Dept issued a notice to Mahindra Satyam, the new brand identity of Satyam Computer Services, to pay INR6,165.3 million in taxes. The company said the Central Board of Direct Taxes, under Section 119 of the Income Tax Act, 1961, rejected various petitions filed by the company seeking reliefs for reopening of past assessments for the Assessment Years 2003-04 to 2008-09; determining the actual income based on the findings of investigating agencies; and granting a stay on recovery proceedings for the said assessment years.
- ◆ Tata Consultancy Services has become the first software firm to be assessed at level 5 enterprise-wide in software Services and Development.
- ◆ Tata Power Company and Australian solar power company Sunengy entered into a partnership agreement to build a pilot floating on water solar plant in India by the end of this year.
- ◆ Sesa Goa acquired the assets of the upcoming steel plant unit of Bellary Steel & Alloys for INR220 crores. The properties of the under construction plant includes 700 acres of free hold land, buildings and structures, plant and machinery and other assets of the steel plant.
- ◆ NTPC's Unit-VII of 500 MW of Korba Super Thermal Power Project, Stage-III has become operational with effect from March 21, 2011. According to the company, it wants 10 percent of its power generation capacity to be nuclear by 2032.
- ◆ Hindustan Copper plans to invest INR3677 crore to almost quadruple its existing copper ore production capacity to 12.41 million tonnes per annum by 2016-17.
- ◆ Mundra Port and Special Economic Zone won a bid to develop a coal import terminal at Vishakhapatnam. The terminal will be built at cost of INR300 crores. This marks the entry of MPSEZ on the eastern cost of India.
- ◆ Patel Engineering bagged INR160.69 crores Tinthini-Kalmala Road upgradation work from Government of Karnataka. The project comprises up-gradation of 73.8 Km long stretch from Tinthini to Kalmala a part of State Highway 61 and State Highway 15, and is expected to be completed within two and a half years.
- ◆ Arvind International approved issue price at INR13.50 per equity shares. Under the proposed Rights issue shareholders will be entitled for shares in the ratio of 6 shares for every 5 share held.
- ◆ Ballarpur Industries plans to list its subsidiary on the London Stock Exchange.
- ◆ The Saline Water Conversion Corporation (SWCC) of the Kingdom of Saudi Arabia awarded a firm contract for supply of bare line pipe to PSL FZE, Hamriyah (the Sharjah-based subsidiary of PSL India) for a value of Saudi Riyals 298.6 million, approximately USD80 million. The project comprises construction of a water transmission system from Ras Azour in the eastern province to Hafr Al-Baten in the central system, constituting API 5L Grade X-65, 44-inch diameter pipes for a total length exceeding 350 Km.

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. New Home Sales data for February 2011.
- ◆ The U.S. MBA Mortgage Application data for the week ended March 18, 2011.
- ◆ The U.S. ABC Consumer Confidence data for the week ended March 20, 2011.
- ◆ The Bank of England Minutes.

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