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HIDDEN TREASURES IN TROUBLED TIMES

Ever since the beginning of the new financial year, markets have had to weather one bad news after another. This downtrend started with concerns over the rising Greek fiscal deficit. The Euro Zone went into a huddle over this and announced a jumbo relief package along with the IMF, in an effort to give some respite to the tanking global markets. However, shortly after this announcement, rating agencies spelled similar fate for neighbouring countries like Portugal, Ireland and Spain. To add fuel to fire, the SEC initiated criminal proceedings against financial major Goldman Sachs for securities fraud. This again sent the global markets tumbling. In a more recent development, Germany, one of the stronger economies in the Euro Zone, banned naked short selling of securities. In the view of analysts, this was a precautionary measure taken by the country in anticipation of further downside. Putting all decoupling theories to rest, the Indian Indices have suffered on account of economic turmoil in the west. The new fiscal year started on an optimistic note, with the Nifty challenging the 5400 mark, but dipped at every bad news breaching its 200 day moving average. This is visible from the volatility seen in the Nifty since the beginning of new financial year.



WHAT SHOULD INVESTORS DO?

It is said that one should not try to catch a falling knife. Investing in High Beta stocks in uncertain times is like catching a falling knife. We advice investors to stick to low beta stocks, with low non-promoter and non-institutional holding, so as to ride the wave, as and when the markets recover. We have given a list of such stocks from various sectors. The investors can take their pick from these stocks as per their risk appetite.

1. FMCG:

NAME	CLOSING PRICE	MKT CAP (Crores)	52 WEEK HIGH	52 WEEK LOW	COMPANY DESCRIPTION
BRITANNIA INDUSTRIES LTD	1,670	3,990	2,000	1,497	Britannia Industries Limited manufactures bakery products such as biscuits, bread, cakes and rusks. The Company also manufactures and exports soybean products, cashew kernels, marine products, and general merchandise items.
GLAXOSMITHKLINE CONSUMER	1,621	6,834	1,705	821	Glaxo SmithKline Consumer Healthcare Limited manufactures and sells malted milk food products. The Group's products, which include energy & protein products, cereals, baby foods, ghee & butter, are sold under the "Horlicks", "Boost", "Viva", and "Brylcream".
PROCTER & GAMBLE HYGIENE	1,870	6,151	2,373	812	Procter & Gamble Hygiene and Healthcare Limited manufactures personal & beauty care and healthcare products. The Company's products include menthol, dementholised peppermint oil, cosmetics, personal care products, toilet preparations, soaps and detergents.

2. CHEMICALS:

NAME	CLOSING PRICE	MKT CAP (Crores)	52 WEEK HIGH	52 WEEK LOW	COMPANY DESCRIPTION
ASIAN PAINTS LTD	2,018	19,385	2,213	1,020	Asian Paints Limited manufactures a wide range of decorative paints, varnishes, enamels, and black & synthetic resins. The Company, through its subsidiaries, also manufactures specialty industrial chemicals and vinyl pyridine latex products.
BAYER CROPSCIENCE LTD	807	3,200	912	270	Bayer Cropscience Ltd. manufactures agrochemicals, rubber chemicals and other specialty chemicals. The Company's products include methyl parathion, dust-able powder and other insecticides, pesticides and weedicides.
CLARIANT CHEMICALS (I) LTD	657	1,746	697	202	Clariant Chemicals (India) Ltd. manufactures synthetic organic dyestuffs, pigment dyestuffs, leather chemicals, synthetic resin binder materials, and auxiliaries. The Company also manufactures thickeners and other intermediates (including catalysts).

3. PHARMA:

NAME	CLOSING PRICE	MKT CAP (Crores)	52 WEEK HIGH	52 WEEK LOW	COMPANY DESCRIPTION
GLAXOSMITHKLINE PHARMA	2,056	17,423	2,275	1,000	Glaxosmithkline Pharmaceuticals Ltd. manufactures and distributes a wide variety of pharmaceutical drugs, veterinary products and laboratory chemicals. The Company's products include "Phexin" capsules, "Betnesol" tablets and injections, "Becotide" asthma
MERCK LTD	631	1,064	695	371	Merck Ltd. manufactures pharmaceutical drugs, reagents, bulk drugs, diagnostic equipment, pigments, chemicals, and pesticides. The Company's major products include neurotropic specialties such as encenbahol, anti-psychotics
PFIZER LIMITED	1,051	3,142	1,125	700	Pfizer Limited is a healthcare company focusing on pharmaceuticals and consumer products. The Company has three divisions in India - pharmaceuticals, animal health and research & development.

4. CAPITAL GOODS:

NAME	CLOSING PRICE	MKT CAP (Crores)	52 WEEK HIGH	52 WEEK LOW	COMPANY DESCRIPTION
CUMMINS INDIA LTD	554	10,995	589	235	Cummins India Limited manufactures internal combustion engines, including diesel, reciprocating piston, gas turbine and gasoline engines. The Company also manufactures generating sets and public transport-type passenger motor vehicles, including luxury cars
ESAB INDIA LTD	590	917	665	360	Esab India Limited manufactures welding and cutting equipment, accessories and systems, flux-cored/tubular wires, submerged arc welding fluxes, gas cylinder valves, and other related products.

5. MISCELLANEOUS:

NAME	CLOSING PRICE	MKT CAP (Crores)	52 WEEK HIGH	52 WEEK LOW	COMPANY DESCRIPTION
ALLAHABAD BANK	154	6,913	177	68	Allahabad Bank Limited provides a full range of banking services throughout India. The Company's activities include retail banking, commercial and personal banking, investment management, treasury and cash management, and depository services
HONEYWELL AUTOMATION INDIA	2,731	2,417	3,280	1,165	Honeywell Automation India Limited supplies industrial automation and control solutions to the petrochemicals, refining, oil and gas, mining, metal and power industries
ICRA LTD	978	975	1,084	681	ICRA Limited provides investment information and credit rating services in India.

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