

Broad Indicators	
Sensex	
19608.08	+47.04
Nifty	
5932.95	+10.45
Rs./\$	
53.81	-0.04
NYMEX Crude (\$/bbl)*	
97.19	-0.32
Call Rate	
7.80	
10-Year G-Sec	
7.85	
Technicals	
Sensex	
Spot	19608
Support 1	19595
Support 2	19469
Resistance 1	19724
Resistance 2	19853
Nifty	
Spot	5933
Support 1	5929
Support 2	5891
Resistance 1	5968
Resistance 2	6007
Global Markets	
Nikkei	
11303.10	+51.70
Kospi	
1978.58	+1.26
Hang Seng	
23215.20	-
FTSE 100	
6359.11	+20.73
Dow Jones	
13982.90	-35.79
Nasdaq	
3196.88	+10.38
* - Bloomberg – 8.00 am	

Corporate News:

- Lanco Infratech is in talks with strategic and financial investors to sell stake in three power projects separately to raise over Rs.25bn, after attempts to sell stake in its arm that owns all the units failed. The company aims to raise over Rs. 15bn by selling a 50-75% stake in its 1,200-mw coal-fired Udupi power plant. It is also talking to investors to sell stake in its operational 600-mw Amarkantak and under-construction 1,320-mw Babandh power projects to raise a total of Rs.10bn, as per media. **Several power projects are on the lookout of equity investment, but investors with deep pockets have been wary of entering projects as the sector is mired in delays, policy issues, fuel scarcity, and poor health of distribution companies. Lanco Infratech has been struggling to stay afloat as it deals with a staggering debt of Rs.355bn, its inability to recover almost Rs.30bn of receivables from state discoms even as it is forced to run plants at low capacity due to paucity of fossil fuel.**
- Coal India registered an 8.9% rise in net profit to Rs. 43bn for Q3FY13 on the back of a 9.2% rise in supplies and better production. The company achieved net sales of Rs. 173bn during the period, which was a 12.9 % rise against the previous corresponding period. Nevertheless, sales volume through e-auction has declined 8.7% although net realisation from the platform has increased to Rs.2647/ tonne during the period to Rs.2497/ tonne in the previous corresponding period. However, net realisations from the period have declined from Rs.32bn in the previous period to Rs. 30bn. **During the first nine months of 2012-13, CIL registered a 10.8% growth in net profit to Rs. 119bn against Rs. 107bn in the previous corresponding period. Net sale for this period was Rs. 483bn, against Rs. 429bn in the year-ago period. For the nine months ended December 2012, power utilities received 246.78 million tonnes of coal from CIL against 222.14 mt in the previous corresponding period — a 11.1% growth and a 24.64 million tonnes of additional coal with respect to the previous period. CIL supplied 18% more coal to NTPC during the nine months.**
- NMDC, the country's largest iron ore producer, reported a 30.4% slide in net profit to Rs.12bn crore during the third quarter of FY13 compared to Rs. 18bn in the same period last year on lower volume and sales. The company's net income, too, dropped 27.4% to Rs. 20bn in the period under review against Rs. 28bn in the same period last year. **Segment revenue from iron ore dropped to Rs. 20bn in Q3FY13 against Rs. 28bn in the previous corresponding period. NMDC attributed the lower profitability to a setback in production suffered at its most prolific mines in Bailadila due to unusually heavy rains during the Q3FY13.**

Economy:

- After declining for eight consecutive months, merchandise exports rose 0.8% to \$25.6 billion in January, compared with \$ 25.4 billion a year ago, as per media. The data provided hope to policymakers that exports would improve in February and March, too. Imports rose 6.1% to \$45.6 billion in January, against \$43 billion in the corresponding month last year, widening the country's trade deficit to \$20 billion. **After narrowing to \$17.7 billion in December 2012, the deficit rose 13.8% y/y, as imports of petroleum, as well as other products, rose. For the April- January period, exports declined 4.9% to \$ 239.7 billion, while imports rose 0.01% to \$406.9 billion; the trade deficit stood at \$ 167.2 billion, against \$154.9 billion in the year- ago period.**
- The telecom department has issued notices to the country's three top operators Vodafone, Bharti Airtel and Reliance Communications, demanding that they pay an additional revenue share for spectrum usage from 2008 onwards. Telecom department (DoT) officials said that similar notices are being issued to remaining operators within the next few days. **Vodafone has been issued four separate notices to pay an additional charge of Rs.8.7bn. It is learnt that Bharti Airtel has been issued several notices, totaling over Rs.12bn towards this charge on Wednesday, and the company is expected to receive the same by Friday. As per media, Reliance communication, too, has received the notice. Mobile phone companies share a certain percent of their revenues towards spectrum usage charges and the government is of the view that revenue share is applicable on 'total aggregate gross revenues' (AGR) of the operator. Telcos on the other hand argue this charge is applicable on only revenues from mobile services. (Source of all news from leading dailies)**

Economic Calendar:

Country	Event	Month	Survey	Actual	Prior
India	Monthly Wholesale Prices YoY%	Jan	0.0698	--	0.0718
Japan	GDP Annualized	4Q P	0.004	--	-0.035
Euro	Euro-Zone GDP s.a. (YoY)	4Q A	-0.007	--	-0.006
US	Initial Jobless Claims	Feb-13	360K	--	366K
US	Continuing Claims	Feb-13	3205K	--	3224K

Nifty				Sensex			
Top Gainers		Top Losers		Top Gainers		Top Losers	
HCL Tech		DLF		Tata Motors		Sterlite	
709.35	+4.55%	258.40	-3.40%	304.60	+2.11%	99.15	-2.79%
Tata Motors		Rel Infra		HDFC		Bajaj-Auto	
304.70	+2.06%	479.75	-3.35%	814.55	+1.79%	2018.20	-2.75%
HDFC		Sesa Goa		M&M		Tata Power	
815.00	+1.82%	165.90	-2.78%	896.65	+1.59%	94.25	-2.68%
TCS		Bajaj Auto		TCS		Tata Steel	
1435.40	+1.80%	2018.80	-2.76%	1430.55	+1.58%	376.15	-2.18%
IDFC		Tata Power		Infosys		GAIL	
157.65	+1.55%	94.05	-2.74%	2789.30	+1.26%	327.90	-1.96%

INDSEC Rating Distribution

BUY : Expected total return of over 25% within the next 12 months.

ACCUMULATE : Expected total return between 10 to 25% within the next 12 months.

REDUCE : Expected total return below 10% within the next 12 months.

SELL : Expected total return is below the market return within the next 12 months.

NEUTRAL: No investment opinion on the stock under review.

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