

| Broad Indicators | |
|------------------------------|---------|
| Sensex | |
| 19817.63 | -169.19 |
| Nifty | |
| 6001.85 | -54.75 |
| Rs./\$ | |
| 54.70 | +0.07 |
| NYMEX Crude (\$/bbl)* | |
| 94.14 | -0.10 |
| Call Rate | |
| 8.03 | |
| 10-Year G-Sec | |
| 7.88 | |
| Technical | |
| Sensex | |
| Spot | 19818 |
| Support 1 | 19706 |
| Support 2 | 19577 |
| Resistance 1 | 19835 |
| Resistance 2 | 19963 |
| Nifty | |
| Spot | 6002 |
| Support 1 | 5968 |
| Support 2 | 5929 |
| Resistance 1 | 6007 |
| Resistance 2 | 6046 |
| Global Markets | |
| Nikkei | |
| 10619.70 | +19.30 |
| Kospi | |
| 1970.80 | -7.61 |
| Hang Seng | |
| 23323.90 | -33.06 |
| FTSE 100 | |
| 6103.98 | -13.33 |
| Dow Jones | |
| 13511.20 | -23.66 |
| Nasdaq | |
| 3117.54 | +6.77 |
| * - Bloomberg – 8.00 am | |

Corporate News:

- Bajaj Auto's profit for Q3FY13 rose 2.8% YoY to Rs.8.2bn, largely supported by the robust three-wheeler sales and the higher contribution of higher end motorcycles in its portfolio. Net sales rose to Rs.53bn from Rs.48bn same period last year. Sales of three-wheelers and motorcycles in the quarter rose 5% to 1.13 million units from a year earlier. During the quarter, the company sold a record 64,168 three-wheelers in India, an increase of 23% from a year earlier. The growth in sales was led by the diesel passenger carrier segment.
- Yes bank Ltd has given good Q3FY13 numbers with total income growing 40% Y/Y and 13% Q/Q on the bank of 36% Y/Y growth in Net Interest Income (Rs 5.84Bn Vs Rs 4.28Bn) and 48% Y/Y growth in Non Interest Income (Rs 3.13 Bn vs 2.11 Bn). Operating profit before provisions grew 41% Y/Y to Rs 5.63bn while Net profit grew 35% Y/Y to Rs 3.42bn. NIM improved by 20 bps Q/Q to 3% and CASA stood at 18.3%. Gross NPA was at 0.17% while Net NPA stood at 0.04%. CAR was 18% with Tier 1 ratio at 9.5%. **At CMP of Rs 514, the stock is trading at 2.67x FY13 ExPBV and 2.44x FY14 ExPBV and looks fairly valued.**
- Coal India has tied up with the US- based Advance Resource International Inc for exploration and identification of the potential shale deposits within the company's coal blocks. CMPDI, a subsidiary of Coal India, is, along with Advance Resource, working on the blocks. **Through this, Coal India is likely to become the second firm to succeed on shale in India, after ONGCs success in its pilot project at Ichhapur in Burdwan district of West Bengal. This comes on the heels of Coal India pitching into a turf war between the petroleum and the coal ministries over the authority of natural resources like coal- bed methane and shale.**

Economy:

- Despite sluggish sales in the domestic automobile market, the average size of auto loans has increased by a robust 20%, according to a study by Credit Information Bureau Limited (Cibil). This indicates consumers' preference for more premium vehicles. The average size of auto loans stood at Rs.0.51mn in the third quarter of 2012, compared to Rs.0.42mn in the year- ago period. While metros recorded average ticket size of Rs.606 lakh for auto loans in the period, the average size in tier- II and tier- III cities stood at Rs.0.50mn and Rs0.46mn, respectively. **The Cibil study also reveals auto loans have emerged as the most enquired product in terms of credit activity led by demand, particularly in tier- III cities. The number of enquiries made to Cibil for validating credit worthiness of consumers for automobile purchases increased by 28 per cent in the fourth quarter of 2012, compared to the corresponding period in 2011.**
- As per media reports the Finance ministry may announce a new plan of action for implementation of the much-awaited goods and services tax (GST) in the forthcoming budget. In his pre-budget meeting with state finance ministers, he has indicated that if the Centre and the states arrive at a consensus regarding the design of GST, some indicative announcement could be made in the budget. The committee on the design of GST will hold its last round of discussions on 21 January, while the committee on CST compensation has also finalized its report. The report of these two committees will then be taken up in the empowered committee meeting of state finance ministers to be held on 28-29 January.

(Source of all news from leading dailies)

Economic Calendar:

| Country | Event | Month | Survey | Actual | Prior |
|---------|-----------------------------|--------|--------|--------|--------|
| Euro | Construction Output WDA YoY | Nov | -- | -- | -0.041 |
| US | Housing Starts MOM% | Dec | 0.033 | -- | -0.03 |
| US | Building Permits MOM% | Dec | 0.005 | -- | 0.036 |
| US | Initial Jobless Claims | Jan-13 | 365K | -- | 371K |
| US | Continuing Claims | Jan-13 | 3150K | -- | 3109K |

| Nifty | | | | Sensex | | | |
|-------------------|---------|--------------------|---------|-----------------|---------|---------------------|---------|
| Top Gainers | | Top Losers | | Top Gainers | | Top Losers | |
| Reliance | 861.35 | Hindalco | 123.40 | Reliance | 860.40 | Hindalco | 123.40 |
| +1.68% | | -4.42% | | +1.72% | | -4.38% | |
| HCL Tech | 673.80 | JP Assoc | 92.35 | Dr.Reddy | 1926.05 | Maruti | 1492.95 |
| +1.46% | | -4.10% | | +1.43% | | -3.43% | |
| Dr.Reddy | 1929.90 | Tata Motors | 320.05 | TCS | 1348.10 | Tata Motors | 320.05 |
| +1.45% | | -3.47% | | +1.03% | | -3.24% | |
| Power Grid | 112.05 | Rel Infra | 535.80 | NTPC | 156.05 | Jindal Steel | 429.45 |
| +0.90% | | -3.46% | | +0.19% | | -3.11% | |
| TCS | 1347.75 | Maruti | 1493.20 | GAIL | 372.70 | M&M | 902.15 |
| +0.77% | | -3.42% | | +0.17% | | -2.95% | |

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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