

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

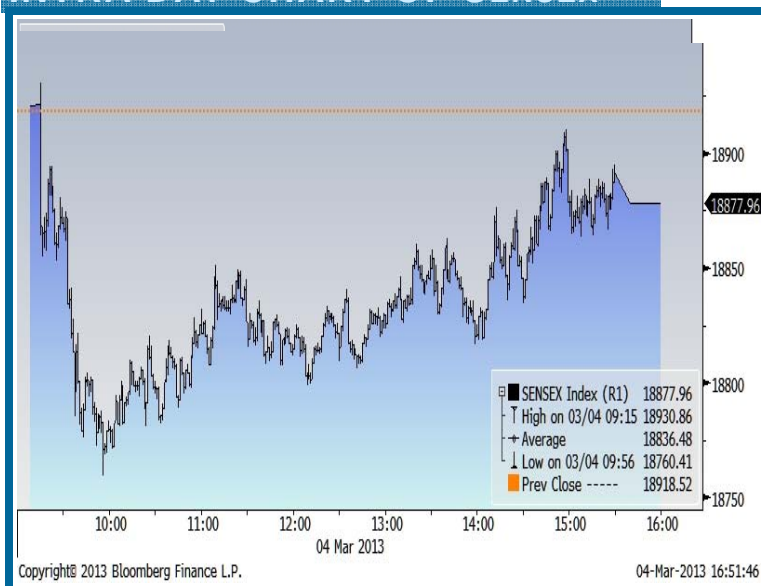
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

March 05, 2013

Soumyadip Raha

E-mail: sraha@microsec.in

INTRA DAY CHART OF SENSEX



On Monday it was an extremely volatile trading session as the market closed in red dragged by metals and cement stocks mainly.

Nifty closed at 5698.50 down by 21.20 points or 0.37 percent over the previous day closing of 5719.70 after witnessing a low of 5663.60 and a high of 5712.00. Sensex closed at 18877.96 down by 40.56 points or 0.21 percent over the previous day closing of 18918.52. It touched an intraday low of 18760.41 and high of 18930.86.

The markets' breadth was negative. Out of 2928 stocks traded 860 stocks advanced, 1958 stocks declined and 110 stocks remained unchanged. In Sensex, Out of 30 stocks 11 stocks advanced 18 stocks declined and 01 stock remain unchanged.

Among the sectors, BSE Metal, BSE Realty and BSE Consumer Durables were the main losers of the day, which decreased by 2.54 percent, 2.25 percent and 2.15 percent respectively.

In BSE Metal sector Hindalco, SAIL and Jindal steel, decreased by 4.55 percent, 4.47 percent and 4.26 percent respectively. In BSE Realty sector Anantraj, Indiabulls Real estate and DLF declined by 6.73 percent, 5.09 percent and 3.39 percent respectively. In BSE Consumer Durables sector Bajaj Electr, Rajesh Exports and Titan Inds decreased by 3.54 percent, 3.33 percent and 3.27 percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	10391.67	12142.79
NSE F&O	86431.61	111026.85

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
NHPC	19.70	258621611	511.55
SBIN	2102.00	1827899	382.78
INFY	2905.00	1263386	366.85
ICICIBANK	1061.50	2995451	316.86
MCDOWELL-N	1807.75	1606184	291.80

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
BHARTIARTL	316.95	5.85	1.88
TCS	1519.90	18.05	1.20
DRREDDY	1762.05	20.20	1.16
ITC	294.00	2.75	0.94
AXISBANK	1375.50	11.80	0.87

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
JPASSOCIAT	67.95	4.30	(5.95)
HINDALCO	94.00	4.95	(5.00)
JINDALSTEL	342.00	16.90	(4.71)
ACC	1221.05	46.35	(3.66)
RELINFRA	418.50	14.75	(3.40)

OUTLOOK

Indian market is likely to move on global events which has turned jittery in the past week as China post lower than expected PMI and US spending cuts plan still hanging in indecision. The outcome of the Indian Budget is more or less discounted in the market with trading perspective. However, from investment perspectives, we believe oil & Gas sector may find interest from investors as the government has emphasized on energy security of the country. The current plans to change from profit sharing to revenue sharing and other measures may encourage companies in the sector to invest in oil and gas exploration. Hence we believe the sector on the whole is likely to be rerated. RIL, ONGC, BPCL, HPCL, Petronet LNG, Engineers India are long term picks in the market. Based on positive announcements in the budget, we believe, Dredging Corporation of India and LMW are also long term picks. However, the recent fall in some blue chip stocks like HUVVR, L&T, IL&FS Trans, NBCC are good bets with trading and investment perspectives. Looking at the all round appeal to cut interest rates, it is imperative that RBI cut repo rate by at least 25bps in the March 19th RBI Policy. Hence Nifty may move in the 5700-5900 band for the week.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	18877.96	-40.56	(0.21)
NIFTY	5698.50	-21.20	(0.37)
BSE MID-CAP	6234.35	-86.60	(1.37)
BSE SMALL-CAP	6078.12	-117.20	(1.89)
NSE CNX MIDCAP INDEX	7508.45	-113.95	(1.49)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	10532.97	-82.64	(0.77)
CAPITAL GOODS	9160.31	-173.02	(1.85)
FMCG	5647.54	-16.72	(0.29)
METAL	8893.09	-231.71	(2.54)
OIL & GAS	8626.57	-18.00	(0.20)
HEALTHCARE	7808.06	-11.05	(0.14)
POWER	1738.92	-19.04	(1.08)
REALTY	1887.95	-43.45	(2.25)
CONSUMER DURABLES	7242.68	-158.78	(2.14)
BANK	13277.13	35.26	0.26
IT	6753.38	-9.67	(0.14)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	14089.66	35.17	0.25
NASDAQ	3169.74	9.55	0.30
S&P 500	1518.20	3.52	0.23
FTSE	6345.17	-33.43	(0.52)
CAC	3690.96	-9.04	(0.24)
DAX	7666.76	-41.29	(0.53)
MEXICO BOLSA	43995.72	-125.27	(0.28)
BRAZIL BOVESPA	56883.99	-540.30	(0.94)
RUSSIAN RTS	1498.74	-10.95	(0.73)
NIKKEI 225	11652.29	45.91	0.39
HANG SENG	22537.81	-342.41	(1.49)
TAIWAN TAIEX	7867.34	-97.29	(1.22)
SHANGHAI	2273.40	-86.01	(3.65)
KOSPI	2013.15	-1.46	(0.09)
FTSE BURSA MALAYSIA KLCI	1635.98	-1.46	(0.002)
JAKARTA COMPOSITE	4761.46	-50.15	(1.04)
PSEi - PHILIPPINE SE	6637.56	-4.71	(0.07)
STOCK EXCH OF THAI	1540.72	1.12	0.07

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7716.00	13.00	0.16
ALUMINUM (USD/T)	1967.00	-8.00	(0.40)
ZINC (USD/T)	2009.00	-11.00	(0.54)
LEAD (USD/T)	2237.00	-7.00	(0.31)
OIL (USD/BBL)	90.58	-0.11	(0.11)
NATURAL GAS (USD/MMBTU)	3.42	-0.03	(0.92)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1579.56	3.34	0.21
SILVER (USD/OZ)	28.74	0.15	0.52

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	776	19.00	2.51
BBG WORLD IRON/STEEL IDX	177.08	-3.16	(1.75)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	54.84	-0.06	(0.11)
EUR-INR	71.27	-0.25	(0.35)
GBP-INR	82.47	-0.02	(0.02)
INR-JPY	1.70	0.003	0.17

INSTITUTIONAL FLOW IN Cr (01/03/2013)

INSTRUMENT	PURCHASE	SALE	NET
FII	7181.80	8456.40	(1274.60)
DII	1251.36	1297.21	(45.85)

FII DERIVATIVE SEGMENT IN Cr (01/03/2013)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1706.50	1969.51	(263.01)
INDEX OPTION	12648.14	12155.20	492.94
STOCK FUTURE	2253.63	1683.14	570.49
STOCK OPTION	1333.57	1089.53	244.04

BULK & BLOCK DEALS

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

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

- ◆ Despite government directive to invest surplus funds or pay them back as special dividend, all major coal, mining and steel state-owned firms, including SAIL and Coal India, are set to miss capex targets this fiscal. According to Budget 2013-14 documents, steel major SAIL is estimated to miss the capex target by over 17 per cent this fiscal. The Maharatna-status company had originally targeted to invest Rs 14,500 crore in 2012-13. Same is true for Coal India, another Maharatna firm, which is likely to miss the capex target by about 4 per cent. Against an original capex of Rs 4,275 crore, the coal miner is estimated to spend Rs 4,100 crore in the current fiscal on modernization and expansion of its operations. In October, the government had given a stern message to the central public sector units (PSUs) to either invest or pay special dividend so as to help revive the sagging economic growth through investments. The directive was given in a meeting, chaired by Prime Minister Manmohan Singh, on October 23, with the chiefs of 25 cash-rich central PSUs as they were estimated to have surplus fund of Rs 2.5 lakh crore. Barring a few, all the major coalmining and steel companies are cash rich. They include NMDC, Rashtriya Ispat Nigam Ltd (RINL) and National Aluminium Company Ltd (Nalco), which are estimated to miss their capex targets by up to 57 per cent in the current fiscal. While RINL is estimated to miss capex targets by 30 per cent at Rs 1365.86 crore (vs original estimates of Rs 1,942 crore), NMDC is likely to miss its expenditure targets by nearly 40 per cent at Rs 2,814 crore in 2013-14. Aluminium producer Nalco's capex estimates have been cut down by about 57 per cent during the current fiscal at 1,010 crore (against original estimates of Rs 2,343 crore). Manganese ore producer MOIL Ltd and Hindustan Copper are estimated to miss their capex targets by 50 per cent and 14 per cent, respectively.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.			
COMPANY	RECORD DATE	Ex-DATE	DETAILS
IDFCLTD.	06/03/2013	05/03/2013	INTEREST PAYMENT

OTHER EVENTS

- ◆ U.S. ISM Non Manf Composite data for the month ended February,2013.
- ◆ India's HSBC services PMI data for the month of February2013.

- Investment Banking
- Equity, Commodity & Currency Broking
- Wealth Management
- Insurance Broking
- Club Kautilya
- prpsolutions.com



accountable... answerable, always



Kolkata

Investment Banking
Azimganj House, 2nd Floor,
7, Camac Street, Kolkata- 700 017, India
Tel.: 91 33 2282 9330, Fax: 91 33 2282 933

Brokerage and Wealth Management
Shivam Chambers, 1st Floor,
53, Syed Amir Ali Avenue, Kolkata- 700 019, India
Tel.: 91 33 3051 2100, Fax: 91 33 3051 20205

Mumbai

42A & 74A, Mittal Tower,
4th & 7th floor 210, Nariman Point,
Mumbai- 400 021, India
Tel.: 91 22 2285 5544, Fax: 91 22 2285 5548

New Delhi

417, World Trade Centre, 4th Floor, Babar Road,
Connaught Place, New Delhi- 110 001, India
Tel.: 91 11 4152 8152



E-mail: info@microsec.in Website: www.microsec.in

Disclaimer

The investments discussed or recommended in this report may not be suitable for all investors. Investors should use this research as one input into formulating an investment opinion. Additional inputs should include, but are not limited to, the review of other. This is not an offer (or solicitation of an offer) to buy/sell the securities/instruments mentioned or an official confirmation. Microsec Capital Limited is not responsible for any error or inaccuracy or for any losses suffered on account of information contained in this report. This report does not purport to be offer for purchase and sale of share/ units. We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here. No part of this material may be duplicated in any form and/or redistributed without Microsec Capital Limited' prior written consent.