

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

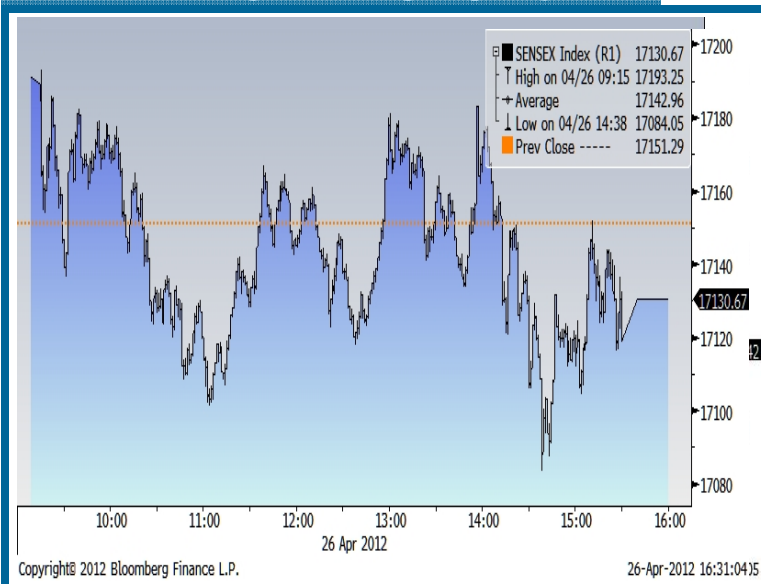
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



The BSE Sensex and NSE Nifty remained flat during the day on the last trading session of the April series.

Nifty closed at 5189.00 down by 13.00 points or 0.25 percent over the previous day closing 5202.00, after witnessing a low of 5179.05 and a high of 5215.60. Sensex closed at 17130.67 down by 20.62 points or 0.12percent over the previous day closing of 17151.29. It touched an intraday low of 17084.05 and high of 17193.25.

The markets' breadth was negative. Out of 2849 stocks traded, 1112 stocks advanced, 1338 stocks declined and 399 stocks remained unchanged. In Sensex, Out of 30 stocks 09 stocks advanced ,20 stocks declined and 01 stock remain unchanged.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	12258.34	10478.13
NSE F&O	190370.21	198860.07

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
INFY	2347.00	2142051	506.15
MCDOWELL-N	779.85	5681387	442.29
SBIN	2170.00	1913019	412.67
ICICIBANK	844.00	4378296	368.11
TCS	1194.60	2738036	325.16

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
KOTAKBANK	584.70	19.55	3.46
ACC	1222.40	27.70	2.32
COALINDIA	357.00	7.50	2.15
TCS	1194.60	23.55	2.01
JINDALSTEL	487.00	6.50	1.35

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
GAIL	322.60	13.15	(3.92)
TATAPOWER	102.05	3.90	(3.68)
BPCL	664.50	21.75	(3.17)
RCOM	76.30	2.45	(3.11)
HEROMOTOCO	2175.80	67.65	(3.02)

Among the sectors, BSE Power, BSE Realty and BSE Auto were the main losers of the day, which decreased by 1.46percent, 0.89percent and 0.84percent respectively.

In BSE Power sector, GMR Infra ,Lanco Infra and Adani Power decreased by 6.50percent, 4.83percent and 3.36percent respectively. In BSE Realty sector Unitech, DLF and Parsvnath Dev declined by 3.83 percent, 2.23percent and 1.06percent respectively. In BSE Auto sector, Heromoto Bajaj Auto , and Tata Motors decreased by 3.16 percent, 2.67 percent and 0.61percent respectively.

OUTLOOK

Indian market is likely to remain flat and range bound in the days. US and UK GDP data coupled with Indian Corporate results for quarter as well as financial year ending March 2012 would hog the limelight. Among the majors, ICICI Bank, Axis Bank, Jindal Steel & Power and Siemens will unveil results during the next week. S&P revises India outlook to negative and this could adversely affect the Indian markets.

Nifty at 13XFY13 earnings may act cushion against any sharp falls and may trade between 5200-5400 during the week. Funds may also hold on to stocks in anticipation of declining inflation which has remained high for two consecutive years. Some buying may be witnessed during the week in metal stocks as industrial metal prices during the previous week has held high. BUY Hindalco, Sterlite Ind with trading perspective and Tata Steel with investment perspective. The consumption theme is shifting gears with bathroom fitting companies likely to benefit on lifestyle changes. BUY Hindustan Sanitaryware and Cera Sanitaryware.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	17130.67	-20.62	(0.12)
NIFTY	5189.00	-13.00	(0.24)
BSE MID-CAP	6247.89	-19.21	(0.30)
BSE SMALL-CAP	6726.37	-27.50	(0.40)
NSE CNX MIDCAP INDEX	7389.25	-41.00	(0.55)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	10514.04	-88.66	(0.83)
CAPITAL GOODS	9424.35	-22.93	(0.24)
FMCG	4806.23	11.95	0.24
METAL	10981.42	5.75	0.05
OIL & GAS	7895.70	-4.60	(0.05)
HEALTHCARE	6747.09	-20.22	(0.29)
POWER	1990.71	-29.42	(1.45)
REALTY	1676.69	-15.05	(0.88)
CONSUMER DURABLES	6509.12	-4.02	(0.06)
BANK	11666.23	-49.89	(0.42)
IT	5502.26	22.36	0.40

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	13090.72	89.16	0.68
NASDAQ	3029.63	68.03	2.29
S&P 500	1390.69	18.72	1.36
FTSE	5720.76	3.17	0.03
CAC	3202.18	-30.65	(0.96)
DAX	6668.75	-34.67	(0.53)
MEXICO BOLSA	39066.01	216.93	0.55
BRAZIL BOVESPA	61750.38	-220.76	(0.35)
RUSSIAN RTS	1575.50	-7.85	(0.50)
NIKKEI 225	9561.83	0.82	0.008
HANG SENG	20809.71	163.42	0.79
TAIWAN TAIEX	7521.35	-41.83	(0.55)
SHANGHAI	2404.69	-2.11	(0.08)
KOSPI	1964.04	2.06	0.10
FTSE BURSA MALAYSIA KLCI	1579.69	0.34	0.02
JAKARTA COMPOSITE	4180.30	16.66	0.40
PSEi - PHILIPPINE SE	5218.97	14.13	0.27
STOCK EXCH OF THAI	1209.27	7.91	0.65

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	8253.50	47.25	0.59
ALUMINUM (USD/T)	2077.75	6.75	0.32
ZINC (USD/T)	2018.00	12.50	0.62
LEAD (USD/T)	2106.50	14.00	0.74
OIL (USD/BBL)	103.94	-0.16	(0.17)
NATURAL GAS (USD/MMBTU)	2.04	-0.02	(1.11)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1647.32	3.80	0.22
SILVER (USD/OZ)	30.70	-0.005	(0.02)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1137.00	21.00	1.85
BBG WORLD IRON/STEEL IDX	208.84	-1.23	(0.58)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	52.53	-0.01	(0.02)
EUR-INR	69.40	-0.04	(0.03)
GBP-INR	84.64	0.37	(0.55)
INR-JPY	1.54	-0.009	(0.51)

INSTITUTIONAL FLOW IN Cr (25/04/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	2212.30	3051.40	(839.20)
DII	911.18	870.48	40.70
MF	448.10	557.70	(109.60)

FII DERIVATIVE SEGMENT IN Cr (25/04/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	6022.63	6337.46	(314.83)
INDEX OPTION	23177.73	22808.62	369.11
STOCK FUTURE	7757.97	7539.44	218.53
STOCK OPTION	458.41	440.59	17.82

BULK & BLOCK DEALS

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

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

- ◆ Standard & Poor's Ratings Services has revised the outlook on its long-term counterparty credit ratings on 11 financial institutions to negative from stable. The 11 institutions are: **Axis Bank, Bank of India, HDFC Bank, ICICI Bank, IDBI Bank, Indian Overseas Bank, Indian Bank, Infrastructure Development Finance Company, State Bank of India, Syndicate Bank, and Union Bank of India.** The global credit rating agency, however, affirmed its long-term and short-term counterparty credit ratings as well as issue ratings on all these financial institutions. The outlook revision on the financial institutions follows S&P revising the outlook on India's long-term rating to negative from stable due to slow fiscal progress and deteriorating economic indicators. **S&P cautioned that it could lower the ratings on these financial institutions if: it lowers the sovereign rating; or the standalone credit profiles of these financial institutions deteriorate sharply. It, however, said that such deterioration (in credit profiles) is unlikely in most cases.** The rating agency observed that, the sovereign is able to influence Indian banks because: the banks are subject to government policy and regulation; they invest a significant portion of their funds in government securities; a high proportion of their revenue comes from domestic operations; and most of them are majority owned by the government.
- ◆ Allahabad bank has approached the Reserve Bank of India (RBI) for opening four overseas branches each in Dhaka, Shanghai, Singapore and Hong Kong. With this Hong Kong will have two branches. At present, the bank has one overseas branch and representative office. The bank has a representative office in China. The bank is celebrating 148 years of its existence. The oldest joint stock bank of the country aims to maintain net interest margin of 3 per cent during current fiscal. The bank expects credit and deposits to growth at 20 per cent each in the current fiscal. The bank has opened its 2,525th branch, which is in the Delhi region. It has also launched 148 ultra small branches which will work with one official and banking correspondents. The bank's business has crossed Rs 2,72,000 crore in 2011-12.
- ◆ India's largest power sector company NTPC's denial to sign the newly formulated fuel supply agreement (FSA) for new power plants is likely to jeopardise the government mandated plan to secure committed coal supply to power producers. Company would not sign the new FSA since there was nothing of supply guarantee in it. The matter has become aggravated with NTPC now also denying to pay for coal on Gross Calorific Value (GCV) based pricing. NTPC wants CIL to go back to the old regime of useful heat value (UHV) based pricing. CIL's main intend for shifting to GCV regime was to bring coal at international parity pricing and gradually phase out discount in pricing coal. Coal at UHV -based pricing was sold at a 50% discount compared to international prices. The shift to GCV brought Indian coal prices closer to the international prices. So if CIL has to bow down to NTPC's demand, the Planning Commission's idea of removing subsidy for pricing energy and power would get a great blow.
- ◆ Ahead of Saturday's ministerial panel meeting to examine the attorney general's opinion on the legality of a government decision allowing Reliance Power to divert surplus coal from its Sasan captive mines, the private developer has independently secured a favourable opinion from the country's top legal brains, including retired chief justices AS Anand and AM Ahmadi and former attorney general Soli Sorabjee. In opinion given to Reliance Power, the legal luminaries said since there was no violation of Sasan UMPP bid conditions, cancelling the permission granted to Reliance Power to divert surplus coal would be illegal. Anand and Ahmadi also cautioned that the cancellation would amount to violation of the principle of promissory estoppel. At its December meeting, the empowered group of ministers on ultra mega power projects (UMPPs), headed by finance minister Pranab Mukherjee, had decided to seek legal opinion from the AG Goolam E Vahanvati to defuse the controversy arising from the group's earlier decision in 2009 to allow Reliance Power to divert surplus coal. The company is now likely to flag the favorable legal opinion before the EGoM.
- ◆ Sesa Goa, a Vedanta Group company, plans to invest Rs 600 crore this fiscal in ongoing expansion projects and to develop infrastructure facility at its mines in Goa. The company is at an advanced stage of increasing pig iron production to 625,000 tonnes per annum (tpa) from 250,000 tpa and metallurgical coke to 560,000 tpa from 280,000 tpa. The company will invest Rs 150-200 crore in Goa for laying separate roads for transporting iron-ore from mines to the nearest sea port.

CORPORATE ACTION
BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.

COMPANY	RECORD DATE	Ex-DATE	DETAILS
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OTHER EVENTS

- ♦ University of Michigan confidence data .
- ♦ Japan's Industrial Production data for the month ended March,2012.

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



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