

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

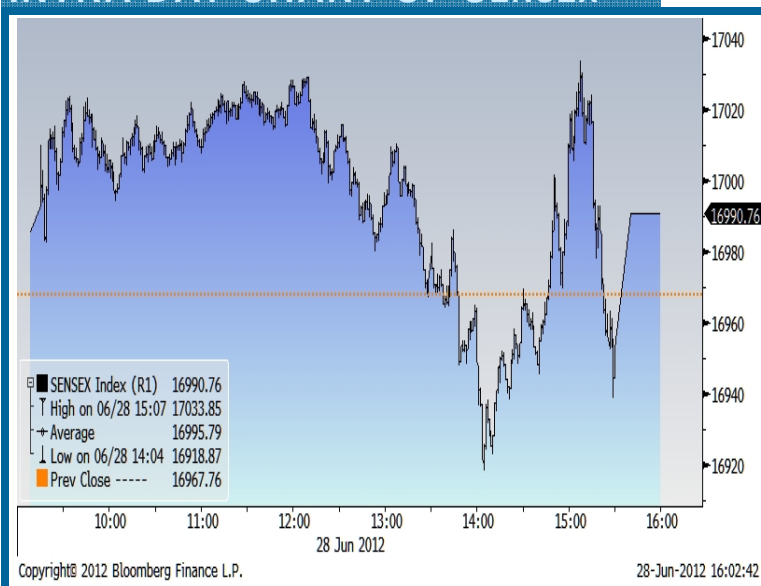
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MARKET UPDATE

INTRA DAY CHART OF SENSEX



Indian equities ended the expiry day on a flat note. FMCG, power and PSU stocks traded marginally higher, while oil & gas and banking declined.

Nifty closed at 5149.15 up by 7.25 points or 0.14percent over the previous day closing 5141.90, after witnessing a low of 5125.30 and a high of 5159.05. Sensex closed at 16900.76 up by 23.00 points or 0.14percent over the previous day closing of 16967.76. It touched an intraday low of 16918.87 and high of 17033.85.

The markets' breadth was positive. Out of 2900 stocks traded, 1461 stocks advanced, 1312 stocks declined and 127 stocks remained unchanged. In Sensex, Out of 30 stocks 15 stocks advanced and 15 stocks declined.

Among the sectors, BSE FMCG, BSE Power and BSE PSU were the main gainers of the day, which increased by 0.82percent, 0.38percent and 0.31percent respectively.

In BSE FMCG sector, United Brew, Colgate Palmolive and ITC increased by 3.02percent, 1.77percent and 1.47percent respectively. In BSE Power sector GMR Infra, NTPC and Tata Power expanded by 2.90percent, 1.48 percent and 1.33 percent respectively. In BSE PSU sector HMT, MMTC, and STC increased by 13.24 percent, 3.78 percent and 3.53 percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	11322.10	8002.48
NSE F&O	213032.69	148134.39

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
YESBANK	331.80	29562616	965.30
SBIN	2097.00	2783995	583.61
AXISBANK	980.00	5658788	553.14
TATAOTORS	240.30	14724060	349.69
ICICIBANK	854.90	3967137	340.25

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
JPASSOCIAT	71.35	1.90	2.74
TATASTEEL	426.95	6.25	1.49
ACC	1222.30	17.90	1.49
ITC	251.05	3.25	1.31
TATAPOWER	99.05	1.20	1.23

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
SESAGOA	185.45	6.00	(3.13)
GAIL	345.00	9.70	(2.73)
IDFC	131.90	3.45	(2.55)
STER	97.70	2.10	(2.10)
AXISBANK	980.00	20.95	(2.09)

OUTLOOK

Indian markets is likely to continue its rangebound movement. Markets seems cautious ahead of the final day of EU summit. On the domestic front, INR fell to historic low levels and speculation is that it could fell further despite RBI's measure as it is not enough to content the rupee free fall.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	16990.76	23.00	0.13
NIFTY	5149.15	7.25	0.14
BSE MID-CAP	6055.46	3.96	0.06
BSE SMALL-CAP	6458.85	14.46	0.22
NSE CNX MIDCAP INDEX	7197.00	2.55	0.03

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9255.89	7.84	0.08
CAPITAL GOODS	9672.38	-16.20	(0.16)
FMCG	4888.45	39.83	0.82
METAL	10426.25	17.19	0.16
OIL & GAS	7940.99	-29.10	(0.36)
HEALTHCARE	6757.43	-1.34	(0.01)
POWER	1919.33	7.34	0.38
REALTY	1627.72	-1.85	(0.11)
CONSUMER DURABLES	6073.82	-18.20	(0.29)
BANK	11507.50	-36.77	(0.31)
IT	5687.54	12.28	0.21

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12627.01	92.34	0.73
NASDAQ	2875.32	21.26	0.74
S&P 500	1331.85	11.86	0.89
FTSE	5467.89	-54.77	(1.01)
CAC	3026.72	-35.27	(1.18)
DAX	6121.31	-105.62	(1.72)
MEXICO BOLSA	39490.68	151.53	0.38
BRAZIL BOVESPA	53108.93	-727.64	(1.35)
RUSSIAN RTS	1282.17	-24.67	(1.88)
NIKKEI 225	8874.11	143.62	1.64
HANG SENG	19025.27	-151.68	(0.79)
TAIWAN TAIEX	7169.61	-13.40	(0.18)
SHANGHAI	2195.84	-21.09	(0.95)
KOSPI	1819.18	1.53	0.08
FTSE BURSA MALAYSIA KLCI	1594.24	-7.65	(0.47)
JAKARTA COMPOSITE	3887.57	(47.29)	(1.20)
PSEI - PHILIPPINE SE	5256.15	-1.77	(0.03)
STOCK EXCH OF THAI	1171.32	5.34	0.45

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7385.00	-20.25	(0.27)
ALUMINUM (USD/T)	1876.00	5.00	0.26
ZINC (USD/T)	1792.00	36.50	2.05
LEAD (USD/T)	1779.25	21.00	1.15
OIL (USD/BBL)	80.04	-0.17	(0.21)
NATURAL GAS (USD/MMBTU)	2.83	0.03	1.32

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1569.30	-5.02	(0.31)
SILVER (USD/OZ)	26.86	-0.06	(0.21)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	988.00	7.00	0.71
BBG WORLD IRON/STEEL IDX	171.48	-1.35	(0.78)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	56.97	-0.15	(0.27)
EUR-INR	70.84	-0.49	(0.69)
GBP-INR	88.53	-0.69	(0.78)
INR-JPY	1.39	-0.01	(0.71)

INSTITUTIONAL FLOW IN Cr (27/06/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	1474.40	1388.20	86.20
DII	709.31	724.38	(15.07)
MF	382.80	318.60	64.20

FII DERIVATIVE SEGMENT IN Cr (27/06/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	3838.86	3203.16	635.70
INDEX OPTION	15172.07	14147.29	1024.78
STOCK FUTURE	6158.65	6121.85	36.80
STOCK OPTION	561.58	617.50	(55.92)

BULK & BLOCK DEALS

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

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

- ◆ With increase in Delhi's retail power rates would allow BSES, the Reliance Infrastructure-owned electricity distributor here, to garner an additional Rs 2,500 crore as turnover this financial year (2012-13). The company said, Delhi residents can expect no load-shedding for the rest of this summer, as the raise would save BSES from an acute financial mess. R-Infra meets about 70 per cent of the capital's power requirement through two of its subsidiaries, BSES Rajdhani Power Ltd (BYPL) supplying the city's south and west, and BSES Yamuna Power Ltd (BYPL) for the east and central parts. Tata-owned Tata Power Delhi Distribution Ltd (TPDDL), supplying the north, accounts for the remaining 30 per cent. The three companies together supplied 26,000 million units (MUs) of power in 2011-12. The 24 per cent increase in tariff (rates) by the regulator has come as a breather for Reliance Infra. This will help the two BSES companies register a turnover of Rs 11,000 crore this year, which would have been Rs 8,500 crore based on the old tariff. The root cause of the bad finances of distribution companies was a six-year period of no rate increase being allowed, between 2005 and 2010. The city government had rescued the distribution companies by infusing Rs 500 crore of equity last December. However, the stagnant retail rates of the earlier period had led to build-up of Rs 9,000 crore of liabilities, including the current debt liability of around Rs 6,400 crore.
- ◆ It is a development that may throw some light on the quality of 58 recycled blocks now being re-allocated. Coal India Ltd (CIL) recently volunteered to return at least 13 of the 16 such assets offered to the company. Apart from CIL, various State utilities were reallocated such block through State dispensation route. Ministry of Coal had offered 16 recycled assets to CIL. However, an internal assessment of the company found that hardly three of such blocks are worth possessing. Of the three assets retained, two are in Jharkhand and one in West Bengal. Even those assets retained are not of very high value both in terms of quality and quantity of mineable reserves. Moreover, at least one of the blocks retained by CIL, is facing serious law and order problem making it difficult to commence mining operations. Earlier, the Government asked the ministry to expedite the process of taking back unused assets from private users and reallocate them to Government sector so as to avoid controversies. Accordingly, 58 assets were identified for reallocation. Stress was given to award bulk of such recycled assets to CIL. The coal major was also advised to outsource mine developer and operators (MDO) to ensure speedy growth in production.
- ◆ The Ministry of Chemicals & Fertilizers has approved the new investment policy for urea & sent it for inter-ministerial consultations. The policy is likely to be ready for Cabinet consideration in the next few weeks. Under this policy, the Government compensates companies if gas price exceeds \$14 per mmbtu & it is likely to give urea manufacturers min of 12% post tax return on capital. In addition to that, the policy is likely to add 7-8 mn ton of India's domestic urea production capacity by stipulating maximum of INR4200 cr on expansion projects & INR4700 cr on new projects. Chambal, RCF, Tata Chemicals, Zuari are likely to be benefitted.
- ◆ State-run NTPC today said it would abide by the Prime Minister's Office directive of signing the fuel supply agreement with Coal India at a minimum assured supply of 65 per cent. The Prime Minister's Office (PMO), in a meeting held last week, is believed to have accepted the demand of Coal India to lower the minimum supply level or trigger level to 65 per cent from 80 per cent, proposed by the PMO earlier. It asked the coal major to increase the minimum supply level to 72 per cent in four years and reach the 80 per cent mark in five years. PMO also asked Coal India to go for coal imports through the state-owned agencies including STC and MMTC.
- ◆ With rising demand in global markets, leading air cooler manufacturer Symphony Ltd plans to nearly double its exports to two lakh units in the next two years. Currently, it exports around 1.25 lakh units per annum, through dealers across 60 countries as well as with global retailing giants like Wal-Mart, Sears, Home Depot, Lowes, Famsa and Costco, amongst others.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.			
COMPANY	RECORD DATE	Ex-DATE	DETAILS
KAJARIACER		29/06/2012	ANNUAL GENERAL MEETING / DIVIDEND INR2.50PER SHARE
NUCLEUS		29/06/2012	ANNUAL GENERAL MEETING / DIVIDEND INR2.50PER SHARE
TATASPONGE		29/06/2012	ANNUAL GENERAL MEETING AND DIVIDEND- INR8.00PER SHARE

OTHER EVENTS

- ♦ Japan's Industrial Production data for the month ended May,2012 .
- ♦ U.S. Personal Income data for the month ended May,2012.

- Investment Banking
- Equity, Commodity & Currency Broking
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