

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

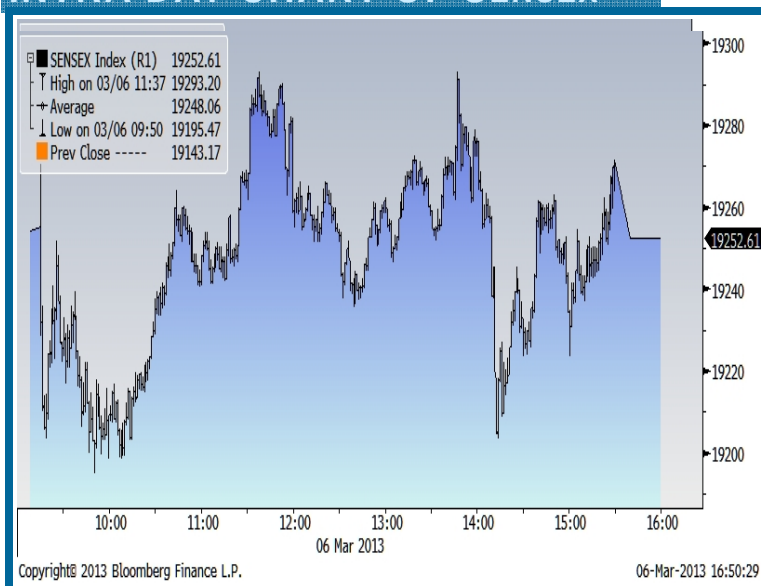
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



The market continued its Tuesday rally and closed in green. Overall, the market remained in narrow trading range. Steady European markets also boosted sentiments in India.

Nifty closed at 5818.60 up by 34.35 points or 0.59 percent over the previous day closing of 5784.25 after witnessing a low of 5795.05 and a high of 5828.70. Sensex closed at 19252.61 up by 109.44 points or 0.57 percent over the previous day closing of 19143.17. It touched an intraday low of 19195.47 and high of 19293.39.

The markets' breadth was positive. Out of 2977 stocks traded 1730 stocks advanced, 1116 stocks declined and 131 stocks remained unchanged. In Sensex, Out of 30 stocks 18 stocks advanced and 12 stocks declined.

Among the sectors, BSE Realty, BSE Capital Goods and BSE Metal were the main gainers of the day, which increased by 4.52 percent, 2.47 percent and 2.20 percent respectively.

In BSE Realty sector HDIL, AnantRaj and Sobha Devp, increased by 12.23 percent, 7.87 percent and 7.24 percent respectively. In BSE Capital Goods sector Punj Lloyd, AIL and Sadbhav engr advanced by 13.86 percent, 8.95 percent and 5.16 percent respectively. In BSE Metal sector Sterlite Inds Hindustan Zinc and Sesa Goa increased by 4.60 percent, 4.35 percent and 3.35 percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	11271.34	10833.00
NSE F&O	97967.78	108588.68

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	2171.40	2154075	464.62
INFY	2972.00	1525685	452.21
TATAMOTORS	309.20	13992872	429.72
ICICIBANK	1109.15	3635189	401.40
DLF	270.10	12913871	347.74

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
JPASSOCIAT	74.55	4.00	5.67
IDFC	154.45	7.00	4.75
DLF	270.10	10.20	3.92
SESAGOA	162.10	5.35	3.41
HINDALCO	101.85	3.25	3.30

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
HUL	440.45	9.45	(2.10)
M&M	880.00	17.55	(1.96)
ITC	287.60	5.00	(1.71)
BPCL	384.05	4.35	(1.12)
POWERGRID	107.50	1.10	(1.01)

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, IIL&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 25 bps 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	19252.61	109.44	0.57
NIFTY	5818.60	34.35	0.59
BSE MID-CAP	6410.07	72.35	1.14
BSE SMALL-CAP	6238.02	92.13	1.49
NSE CNX MIDCAP INDEX	7716.60	82.10	1.07

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	10755.00	34.61	0.32
CAPITAL GOODS	9525.41	229.62	2.47
FMCG	5619.62	-59.62	(1.05)
METAL	9329.08	200.49	2.19
OIL & GAS	8833.09	73.38	0.83
HEALTHCARE	7928.66	14.00	0.17
POWER	1764.32	11.14	0.63
REALTY	2034.94	87.91	4.51
CONSUMER DURABLES	7226.79	-31.85	(0.43)
BANK	13616.18	87.65	0.64
IT	6944.59	90.19	1.31

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	14253.77	125.95	0.89
NASDAQ	3224.13	42.09	1.32
S&P 500	1539.79	14.59	0.95
FTSE	6443.69	11.64	0.18
CAC	3790.16	2.97	0.07
DAX	7938.58	68.91	0.86
MEXICO BOLSA	44017.12	145.81	0.33
BRAZIL BOVESPA	55950.73	-548.44	(0.97)
RUSSIAN RTS	1531.91	8.59	0.56
NIKKEI 225	11932.27	248.82	2.13
HANG SENG	22777.84	217.34	0.96
TAIWAN TAIEX	7950.30	17.59	0.22
SHANGHAI	2347.18	20.87	0.89
KOSPI	2020.74	4.13	0.20
FTSE BURSA MALAYSIA KLCI	1651.84	9.76	0.59
JAKARTA COMPOSITE	4824.68	72.98	1.53
PSEi - PHILIPPINE SE	6835.21	123.49	1.84
STOCK EXCH OF THAI	1559.35	10.04	0.64

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7739.00	-33.00	(0.42)
ALUMINUM (USD/T)	1970.00	-7.25	(0.35)
ZINC (USD/T)	1990.75	-16.75	(0.83)
LEAD (USD/T)	2218.00	-6.50	(0.29)
OIL (USD/BBL)	90.64	-0.18	(0.19)
NATURAL GAS (USD/MMBTU)	3.53	0.005	0.14

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1576.15	0.39	0.04
SILVER (USD/OZ)	28.71	0.01	0.05

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	806.00	17.00	2.15
BBG WORLD IRON/STEEL IDX	178.45	1.06	0.59

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	54.74	-0.18	(0.32)
EUR-INR	71.37	-0.18	(0.24)
GBP-INR	82.60	-0.66	(0.78)
INR-JPY	1.70	0.009	0.53

INSTITUTIONAL FLOW IN Cr (05/03/2013)

INSTRUMENT	PURCHASE	SALE	NET
FII	3560.50	3439.90	120.70
DII	1164.08	1408.88	(244.80)

FII DERIVATIVE SEGMENT IN Cr (05/03/2013)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1602.02	1426.89	175.13
INDEX OPTION	10617.80	9808.25	809.55
STOCK FUTURE	1817.36	1161.99	655.37
STOCK OPTION	962.22	907.22	55.00

BULK & BLOCK DEALS

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

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- ◆ If you thought the government supplied coal to domestic consumers at a significant discount to global rates, think again. State owned miner Coal India Ltd (CIL) has been selling 18 per cent of its annual 435- mt output at a price higher than, or at least at par with, global benchmarks. The new trend — following a massive decline in global prices, coupled with a rise in domestic rates — has serious ramifications for crucial coal reforms, including price pooling and auction of reserves. With the global prices of thermal coal recently plunging below CIL's price of best- quality coal, the traditional price differential between domestic and international rates has been somewhat eliminated. This implies, the impact of the price-pooling mechanism on domestic companies would be less severe. In fact, the narrowing of the gap between domestic and international prices has negated the entire basis of pooling —differential with cost of imports —raising doubts on whether the mechanism is even required. The Union Cabinet has already given its in-principle approval to pooling. The total cost of imports has been worked out to INR72,000 crore by 2017 and the mechanism is expected to lead to a 21 per cent jump in domestic coal prices.CIL has raised prices five times since deregulation in 2000. The previous price increase, in January 2012, had made domestic coal dearer by an average 12.5 per cent over the INR1,600- per- tonne average price prevailing then. This pushed the price of highest- quality CIL coal —with calorific value between 6,700 and 7,000 kilo-calorie per kg —to INR4,900 per tonne. Following protests, the price was brought down marginally to INR4,870 per tonne a month later. This corresponds to \$ 90 per tonne, based on the average rupee- dollar exchange rate of 54 over the past year.
- ◆ NMDC's sole foreign acquisition has hit a roadblock. A few shareholders in Australian company Legacy Iron Ore, acquired by NMDC in 2011, have sent it a notice, asking it to either fulfill the promises made during the acquisition, or leave. Shareholders with at least 10 per cent stake in Legacy Iron Ore have threatened they would seek an extraordinary general meeting to vote out the three NMDC representatives from the Legacy Iron board. These shareholders complained though NMDC had promised a host of targets, including a few related to the Australian miner's growth, it was silent on these. Legacy Iron Ore is listed on the Australian stock exchange.
- ◆ Uttam Galva Steels plans to raise up to Rs 175 crore through placement of shares to fund expansion and augment long term resources. Uttam Galva Steels, which has 10 lakh tonne cold rolling capacity at its Khopoli plant in Maharashtra, plans to use the fund for financing several "identified" opportunities for growth. It also has 7.5 lakh tonne galvanized steel making capacity. The company has identified several growth opportunities in its area of business. This capital raising programme is to augment the long-term resources for future expansion, to meet long-term working capital requirement.
- ◆ ICICI Bank has received capital repatriation aggregating \$100 million from its wholly-owned banking subsidiary in the UK, ICICI Bank UK PLC. The repatriated amount comprises redemption of \$50 million of preference share capital and return of \$50 million of equity capital, after receiving requisite approvals. ICICI Bank UK had a capital adequacy ratio (CAR) of 31.5 per cent at December 31, 2012. Post the repatriation, the capital base of the UK arm is \$ 495 million and its capital adequacy ratio continues to be strong. The return of capital would further improve ICICI Bank's capital adequacy ratio and enhance its ability to optimise capital deployment and return on equity.
- ◆ Policyholders are likely to get higher returns and bonuses on their traditional life insurance policies as the Government has notified the changes to the investment regulations proposed by the insurance regulator. This will give more headroom for insurers to invest in higher yielding corporate bonds. The headroom for investments in the 'AA' rated corporate bonds has been created by clubbing the investment limits in government securities along with 'AAA' rated corporate bonds. The composite investment limit for 'AAA' rated bonds and government securities has been set at 75 per cent. Earlier regulations required insurance companies to put 75 per cent of their debt market investments in AAA rated instruments, excluding government securities.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
CARE LTD.	08/03/2013	07/03/2013	INTERIM DIVIDEND INR12.00PER SHARE
BHARAT FORGE LTD.	08/03/2013	07/03/2013	INTERIM DIVIDEND INR1.00PER SHARE

OTHER EVENTS

- ◆ U.S. Trade Balance data for the month ended January,2013.
- ◆ The U.S. Initial Jobless claims data for the week ended March 02,2013.
- ◆ The Bloomberg consumer comfort data for the week ended March 03,2013.

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- Insurance Broking
- Club Kautilya
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