

DAILY | FUNDAMENTAL



OUR REPORTS

Fundamental

- Company Report
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- Theme Based Report

Daily & Weekly

- Fundamental Market Update
- Technical Market Update
- Derivative Market Update
- Currency Report
- Debt Mutual Fund Report

Monthly

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- IIP Report
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- Metal Sector Update
- Telecom Sector Update
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- Exports-Imports Report

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- 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

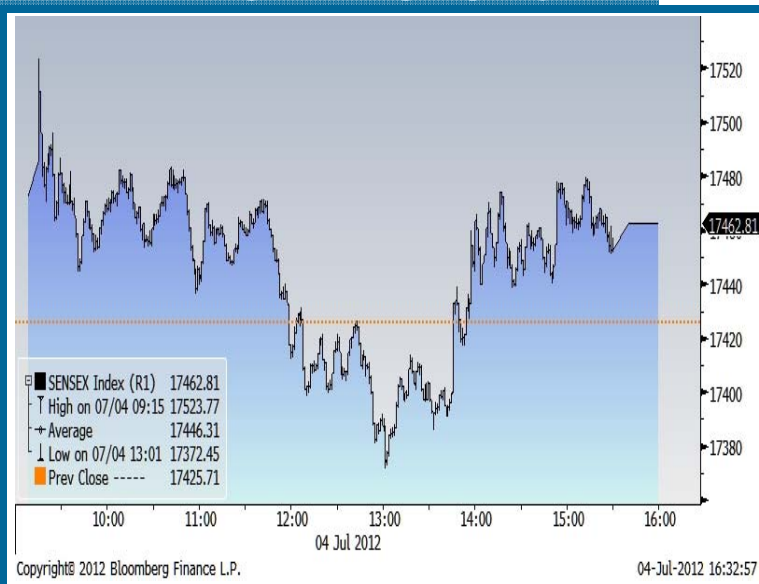
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MARKET UPDATE

INTRA DAY CHART OF SENSEX



Nifty ends above 5300 level for the first time since April especially led by Metals.

Nifty closed at 5302.55 up by 14.60 points or 0.28percent over the previous day closing 5287.95, after witnessing a low of 5273.30 and a high of 5317.65. Sensex closed at 17462.81 up by 37.10 points or 0.21percent over the previous day closing of 17425.71. It touched an intraday low of 17372.45 and high of 17523.77.

The markets' breadth was positive. Out of 3015 stocks traded, 1771 stocks advanced, 1121 stocks declined and 123 stocks remained unchanged. In Sensex, Out of 30 stocks 20 stocks advanced and 10 stocks declined.

Among the sectors, BSE Metal BSE Realty and BSE CD were the main gainers of the day, which increased by 2.12percent, 1.91percent and 0.68percent respectively.

In BSE Metal sector, Sterlite Inds, JSW Steel and Sesa Goa increased by 5.27percent, 4.42percent and 4.33percent respectively. In BSE Realty sector Anant Raj Inds, HDIL, and Phoenix Mill expanded by 4.65percent, 3.67 percent and 3.71 percent respectively. In BSE CD sector Blue Star, Whirlpool, and Videocon Inds, increased by 12.56 percent, 10.18 percent and 3.07 percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	10706.27	10363.91
NSE F&O	71568.41	84622.66

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	2229.00	3347048	741.56
ICICIBANK	899.25	3564863	321.97
HDFC	673.35	4573227	310.09
TATAMOTORS	236.50	10540543	250.73
LT	1419.00	1667645	235.00

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
STER	111.20	5.75	5.45
SESAGOA	202.70	7.65	3.92
JINDALSTEL	466.95	16.60	3.69
JPASSOCIAT	77.30	2.45	3.27
BHARTIARTL	326.95	8.25	2.59

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
ONGC	283.95	6.50	(2.24)
ASIANPAINT	3867.05	73.20	(1.86)
DRREDDY	1640.00	28.60	(1.71)
KOTAKBANK	594.30	8.25	(1.37)
WIPRO	395.10	5.40	(1.35)

OUTLOOK

The Indian Markets remained in a consolidation phase. Indian markets movement trend seem that the markets is waiting for positive triggers in the form of some kind of policy reforms from the governments end and than only decide its own course. At this moment the Indian markets is quite resilient. Cement, Auto and Metal production data and the news-flow on monsoons may hog the limelight during the week, and so shall policy measures from the government. We recommend to BUY M&M, Andhra Bank, Godrej Ind. with trading perspective and Cummins India, Indian Hotels, and IL&FS Transportation with long term investment perspective. We may also BUY on DIPS only L&T, Exide, Castrol, LICHF, TCS.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	17462.81	37.10	0.21
NIFTY	5302.55	14.60	0.28
BSE MID-CAP	6292.88	53.99	0.86
BSE SMALL-CAP	6726.55	58.57	0.87
NSE CNX MIDCAP INDEX	7504.45	37.85	0.50

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9472.41	45.98	0.49
CAPITAL GOODS	10168.23	63.98	0.63
FMCG	4827.94	-23.02	(0.47)
METAL	11166.44	232.13	2.12
OIL & GAS	8100.86	-45.94	(0.56)
HEALTHCARE	6910.77	-5.23	(0.07)
POWER	2010.78	12.29	0.61
REALTY	1773.34	33.20	1.90
CONSUMER DURABLES	6516.95	43.95	0.67
BANK	12120.86	60.41	0.50
IT	5698.74	-21.86	(0.38)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12943.82	72.43	0.56
NASDAQ	2976.08	24.85	0.84
S&P 500	1374.02	8.51	0.62
FTSE	5676.14	-11.61	(0.20)
CAC	3251.25	-19.93	(0.61)
DAX	6535.17	-42.97	(0.65)
MEXICO BOLSA	40434.71	325.79	0.81
BRAZIL BOVESPA	55780.32	1087.53	1.98
RUSSIAN RTS	1403.40	-4.93	(0.35)
NIKKEI 225	9104.17	37.58	0.41
HANG SENG	19709.75	-25.78	(0.13)
TAIWAN TAIEX	7422.59	4.23	0.05
SHANGHAI	2227.31	-1.87	(0.08)
KOSPI	1874.45	6.63	0.35
FTSE BURSA MALAYSIA KLCI	1613.75	6.01	0.37
JAKARTA COMPOSITE	4075.91	26.02	0.64
PSEi - PHILIPPINE SE	5354.72	-10.98	(0.20)
STOCK EXCH OF THAI	1194.15	-3.92	(0.32)

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7726.50	-92.50	(1.18)
ALUMINUM (USD/T)	1970.75	-11.25	(0.56)
ZINC (USD/T)	1894.25	-12.00	(0.61)
LEAD (USD/T)	1912.50	-26.50	(1.36)
OIL (USD/BBL)	87.12	-0.52	(0.61)
NATURAL GAS (USD/MMBTU)	2.92	0.02	0.89

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1615.30	-2.07	(0.12)
SILVER (USD/OZ)	28.10	-0.17	(0.61)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1063.00	50.00	4.94
BBG WORLD IRON/STEEL IDX	182.86	0.06	0.03

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	54.55	0.18	0.32
EUR-INR	68.41	-0.04	(0.06)
GBP-INR	85.27	0.03	(0.01)
INR-JPY	1.46	-0.006	(0.40)

INSTITUTIONAL FLOW IN Cr (03/07/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	6932.90	3038.20	3894.70
DII	715.98	1259.95	(543.97)

FII DERIVATIVE SEGMENT IN Cr (03/07/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1445.76	1029.81	415.95
INDEX OPTION	11576.47	11285.50	290.97
STOCK FUTURE	1244.93	1396.84	(151.90)
STOCK OPTION	689.43	653.42	36.02

BULK & BLOCK DEALS

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

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

- ◆ Anticipating an economic slowdown, air-conditioners makers said they had already factored in last summer's inventory pile-up for this season's plans. The consumer durable space has shown a 20 per cent de-growth, largely because of delayed summer, battering air-conditioner sales. Godrej saw a 10 per cent marginal growth in the segment and Whirlpool was down 20 per cent in the April-June quarter. However, in June, with the onset of the heat wave, Whirlpool's sales picked up, registering 15 per cent growth. Whirlpool India, says it could see the slowdown setting in and we began de-scaling in the beginning of the year. We have imported marginally. While Daikin Air Conditioning India, says, after the slowdown seen last summer, it brought down inventory. However, there was not all gloom-doom in the market, with several manufacturers posting strong results. Daikin's AC sales grew by 40 per cent in the first quarter of the current fiscal, with no pile-up of inventory. Panasonic India grew by 101 per cent summer-on-summer and the market leader LG sales grew by 20 per cent. Voltas air-conditioners saw a 18 per cent quarter on quarter growth.
- ◆ After a decade of dominance in white goods, Korean giant LG abdicated its leadership position in India in May when it was relegated to No 2 position by Voltas in the 7,000-crore room air-conditioner market. According to latest data from market researcher GfK-Nielsen India, LGs volume market share in multibrand outlets a key sales channel that accounts for almost 90% of AC dealerships stood at 17.7% in May against 18.3% of Voltas. A year ago, in July 2011, LG was the leader, with a share of 22.6%. Samsung retained its third slot in room ACs but its market share has plunged from 14.5% in July 2011 to 10% in May 2012. The drop was a result of it vacating the window AC segment this year; now it is not far behind Japanese brand Panasonic, which has doubled market share to 9.9% in the last 10 months. Even Hitachi increased its market share from 5.2% to 7.3% in the period. There could be a temporary market share loss since LG is consciously focusing more on high-energy efficient products not on the high volume window ACs. LG has factored in such short term losses and that LG is targeting 10%-15 % cumulative growth for calendar year 2012. He said that volume share in multi-brand outlets is not a true representation, and that LGs exclusive brand stores some 1,400 of them have also to be considered. LGs combined market share in multi-brand and its own exclusive outlets was 23% in May, much ahead of similar figures for Voltas. We cannot look at multi-brand outlets in isolation. Voltas attributes its strong performance to price competitiveness, a strong position in the window AC market and product innovations like an all-weather AC on which the company had spent significant marketing resources to break through the clutter.
- ◆ SAIL would sign the final pact with Japan's Kobe Steel next week for a joint venture which would set up a facility to produce iron nuggets at an investment of INR 1,500 crore. The memorandum of agreement between the two parties would be signed in Japan during steel minister Beni Prasad Verma's visit to that country next week.
- ◆ Korea Electric Power Corp. (Kepco) is in talks with India's GVK group for acquiring stakes in the power generation business of GVK Power and Infrastructure Ltd. Foreign power companies such as Electricité de France SA, GDF Suez SA, Germany's E.ON AG and Tokyo Electric Power Co., and sovereign funds such as Malaysia's Khazanah Nasional Bhd are actively looking for stakes in Indian power projects, seeking to derive value from assets at a time when the sector has shown signs of consolidation, driven by high fuel costs and low capacity utilization that have resulted in an increase in financial stress. GVK Power has 914 megawatts (MW) of power generation capacity under operation, and around 4,000 MW under development. GVK is also in talks with investors to sell a stake of up to 26% in its airport subsidiary to raise as much as Rs. 3,000 crore, after becoming the largest stakeholder in the Mumbai and Bangalore airports. GVK Power (GVK) continued to report losses on account of lower PLF (plant load factor) across power projects due to restricted gas availability and additional interest cost pain on account of debt taken for acquisition of stake in MIAL (Mumbai International Airport Pvt. Ltd) and BIAL (Bangalore International Airport Ltd).

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
BAJAJ-AUTO		05/07/2012	ANNUAL GENERAL MEETING AND DIVIDEND INR45.00PER SHARE
DISHTV		05/07/2012	ANNUAL GENERAL MEETING
IFCI		05/07/2012	ANNUAL GENERAL MEETING AND DIVIDEND INR1.00PER SHARE

OTHER EVENTS

- ♦ U.S. MBA Mortgage Applications data for the week ended June29,2012 .
- ♦ The U.S. Initial Jobless Claims data for the week ended June 30,2012.
- ♦ The U.S. Bloomberg Consumer Comfort data for the week ended July 01,2012.

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