

Indian market	Last close	% change		
		1 day	3 mth	YTD
Sensex	19,325	(1.6)	4.4	(0.5)
Nifty	5,852	(1.5)	4.0	(0.9)
BSE 100	5,877	(1.7)	4.0	(1.7)
BSE 200	2,374	(1.7)	3.8	(2.1)
CNX Midcap	7,925	(1.9)	2.2	(6.8)
BSE Small Cap	6,558	(1.7)	(6.5)	(11.1)
BSE 100 Futs	5,873	(2.0)	4.2	(2.5)
Sensex Futs	19,773	0.3	4.5	(1.3)

Developed market	Last close	% change		
		1 day	3 mth	YTD
Dow Jones	13,881	(0.3)	8.1	5.9
Nasdaq	3,131	(1.0)	7.0	3.7
S&P 500	1,502	(0.6)	8.0	5.3
FTSE	6,292	(1.6)	8.6	6.7
CAC	3,625	(2.3)	3.6	(0.4)
DAX	7,584	(1.9)	4.7	(0.4)
Hang Seng*	22,806	(0.4)	4.9	0.7
Nikkei*	11,206	(0.9)	19.6	7.8

Emerging market	Last close	% change		
		1 day	3 mth	YTD
Shanghai Comp	2,327	0.0	15.4	2.5
Brazil Bovespa	56,155	(0.0)	(0.5)	(7.9)
Mexico Bolsa	44,137	(0.4)	5.0	1.0
Kospi*	2,024	0.5	6.6	1.4
Straits*	3,277	(0.3)	9.7	3.5

* Markets are open

Institutional activity (Rs cr)	Cash	F&O	MTD	
			YTD	
FII	455	(117)	20,838	43,068
MFs	43	-	(1,216)	(5,930)
FII Prov.	1,214			
MFs Prov.	(229)			

Commodities	Last close	% change		
		1 day	3 mth	YTD
Crude (US\$/bbl)	93.3	0.4	6.7	1.6
Gold (US\$/oz)	1,582	0.4	(8.5)	(5.6)
Copper (US\$/mt)	7,832	(1.2)	2.0	(0.9)
Aluminium (US\$/mt)	2,034	(1.3)	6.5	(0.3)
Zinc (US\$/mt)	2,089	(0.9)	10.3	1.9

Currency	Last close	% change		
		1 day	3 mth	YTD
Rs/US\$	54.48	0.8	1.2	0.9
US\$/GBP	1.53	0.0	(4.2)	(6.1)
US\$/EUR	1.32	0.1	2.5	0.1
Yen/US\$	93.17	0.1	(11.5)	(6.9)

Advance/Decline stocks (Nos)	21-Feb-13		20-Feb-13	
Adv	319		787	
Dec	1,200		697	
Unch	50		85	
A/D ratio (x)*	0.27		1.13	

*A/D excluding Unch

Trade value (Rs cr)		% chg	
Cash NSE	13,295		29.9
Cash BSE	1,894		7.4
Total Cash	15,189		26.6
Delivery (%)	40.6		0.0
Derivatives	164,076		297.0

Bond Market	Last close	Bps chg	
10yr Gsec	7.81		0.01
Call rate	8.00		0.05

See clearly

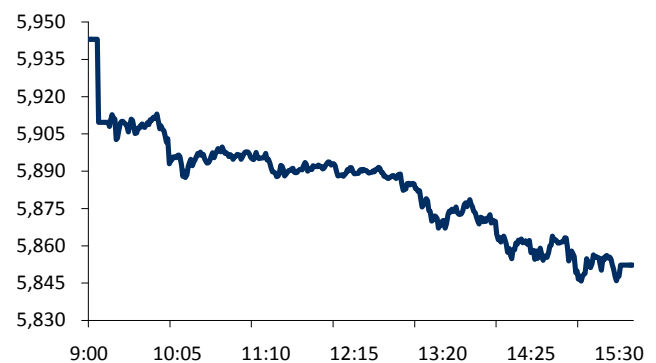
A sudden turn of events has the market in a kind of shock. It is unable to see clearly what lies ahead. To make matters worse, terror has struck Hyderabad killing 13 people and injuring over 80 others. The indices succumbed to selling pressure erasing three days of gains in Nifty. The selling carnage could extend till the 5760 in the near term.

Addressing the joint sitting of Parliament at the start of the Budget Session, President Pranab Mukherjee said that he hoped for a productive Parliament sitting that comes after a tough economic year. The debates in Parliament begin today and will be watched by investors.

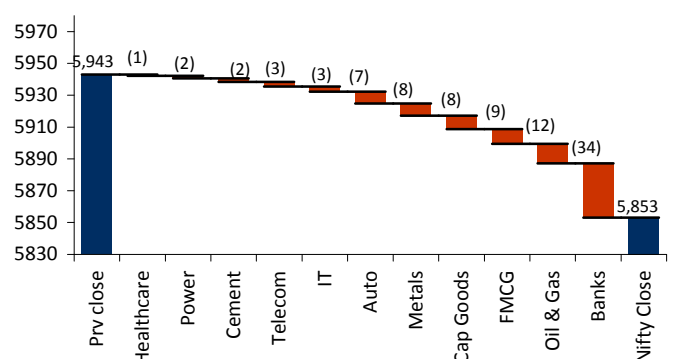
The outlook remains weak at start as global cues continue their fall. US indices fell on news of ongoing weakness in Europe, weak economic reports and Wal-Mart warning. Monthly business outlook survey was downbeat. Initial jobless claims rose to 362,000 last week, higher than expected.

Today's results: Bombay Rayon, KSB Pumps

Nifty intra-day



Nifty sector performance



Corporate snippets

- ✧ A clutch of sports utility vehicle makers across Europe and other markets are in talks with **Hindustan Motors** to use the surplus capacity of its Chennai car plant. (BL)
- ✧ **DCB** which started as a co-operative bank but got converted into a commercial bank in the mid-90s, wants to double its business (deposits and advances) in the next two to three years. (BL)
- ✧ **Tata Group's Landmark** chain of stores is moving beyond books and eyeing toys as the next big growth category. It has decided to bring the Germany-based environment-friendly Hape Toys to India, by engaging in an exclusive distribution arrangement to expand its toys portfolio. (BL)
- ✧ Fresh hurdles have emerged in the way of the **Jet Airways'** deal with Etihad Airways, with the Abu Dhabi-based airline putting a host of conditions. (BS)
- ✧ A day after making clear its exposure in the proposed airline joint venture with AirAsia was to be only a "financial investment", **Tata Sons** capped its equity investment in the company at Rs0.49bn. (BS)
- ✧ **Coal India Limited** said the company might fall short of its annual production target by 12 mn tonnes (mt) in the current financial year. (BS)
- ✧ In an attempt to speed up supply of iron ore to steel mills, the central empowered committee (CEC) has decided to conduct advance e-auction of iron ore produced by **NMDC**. (BS)
- ✧ **AB Volvo** plans to launch a new 'value brand' in the Indian market as part of a global strategy to make the country its manufacturing hub for emerging markets, a top executive said. (ET)
- ✧ Sanlam has acquired a further 3.7% in Indian company Shriram Transport Finance for nearly US\$113 mn, raising its stake to about 10%. (ET)
- ✧ With **Reliance Industries'** KG-D6 gas field output dipping to an all-time low, the Oil Ministry has proposed to roster supplies to power plants to ensure better availability of the fuel. (ET)
- ✧ **Lupin** said it has received US health regulator's approval to market its generic Lorazepam Oral Concentrate, used for treating anxiety disorders, in the American market. (ET)

- ✧ **Federal Bank** announced a 0.25% reduction in its base rate, or the minimum rate of lending, at 10.20%. (ET)

Economy snippets

- ✧ To create more jobs, India needs an eco-system that encourages more mid-level enterprises (employing about 100-300 persons), Planning Commission Deputy Chairman Montek Singh Ahluwalia said. (BL)
- ✧ Raising non-equity tier-I capital of Rs 1400bn will be a key challenge under the Basel III requirement for Indian banks, according to a report by Crisil Ratings. (BL)
- ✧ The Reserve Bank of India (RBI) has softened its stance on allowing real estate firms and brokerages to apply for banking licences. (BS)
- ✧ Phased decontrol of diesel prices and capping of subsidised liquefied petroleum gas (LPG or cooking gas) cylinders are likely to reduce the petroleum subsidy by a little over 40% in 2013-14. (BS)

Nifty price/volume


Markets succumbed to selling pressure on Thursday on back of extremely negative global cues which erased three days of gains in Nifty. The trading range of 5,860-5,960 was violated on downside with formation of 'evening star' pattern on candlestick and this would mean the selling carnage could extend further till 5,760 in the near term.

Support/Resistance levels*

	Close	Support	Resistance
Nifty	5,852	5,776	5,901
Sensex	19,325	19,060	19,490
CNX IT	6,940	6,879	6,975
CNX Bankex	12,056	11,791	12,226
Nifty Junior	11,766	11,511	11,931

*based on pivot calculations

Positive breakout

Company name	CMP	10 Days MVG avg	Price % chg	Delivery (%)
Tech Mah	1,038	1,010	2.7	56.3
Ambuja Cem	197	192	2.6	43.8
Sun Pharma	798	779	2.4	60.6
IRB Infra	119	117	2.2	42.8
IFCI	33	32	1.8	12.8
JP Infra	46	46	1.4	40.9
Cadila Health	771	761	1.3	81.9
Castrol India	315	311	1.3	72.7
Petronet LNG	150	149	0.9	48.8
Tata Power	97	96	0.8	65.6

Top gainers

Company	Price (Rs)	Price % chg	% YTD chg
Videocon Ind	203	5.8	(5.6)
Crisil	988	2.0	(8.7)
Piramal Ent.	565	1.5	8.3
IFCI	33	1.1	(1.9)
Britannia Ind.	504	1.1	1.1
GSK Cons.	3,870	1.0	1.7
Hexaware	88	1.0	3.9
Godrej Con	759	1.0	5.1
Nestle	1	1.0	1.0
Castrol India	315	0.9	5.1

Note:

- Ideas given under the 'Technicals' section are for intraday purpose or up to a period of three trading sessions. Stocks recommended under this heading are not necessarily part of our fundamental buy or sell list.
- Data in the above table comprises BSE200 Index stocks.

Trading Strategy

IDFC (BUY, below Rs151 Target Rs158, SL Rs147.5): IDFC on the daily chart had rebounded from 50% retracement support extended from trough of Rs121 in Sep 2012. This support also coincides with extreme oversold condition in RSI below 35 levels and it has been showing positive divergences and 200 DMA is placed at Rs149.5. The upside projection of the recovery is expected to take stock price back towards Rs169. And hence risk reward ratio favors argument on the long side if prices opens near 151. (Duration 12 days)

Volume toppers

Company	Price (Rs)	Price % chg	Vol % chg
Thermax	575	(0.1)	4,904
Videocon Ind	203	5.8	4,142
GMDC	190	(0.1)	1,125
Bosch	9,045	(0.2)	684
Shree Cement	4,352	(1.0)	563

Negative breakout

Company name	CMP	10 Days MVG avg	Price % chg	Delivery (%)
R Power	79	82	(3.2)	28.0
Maruti	1,468	1,517	(3.2)	69.1
Jubilant Food.	1,085	1,120	(3.2)	40.7
Axis Bank	1,405	1,450	(3.1)	58.7
GVK Power	12	12	(3.0)	32.6
Hind Zinc	119	123	(2.9)	62.9
Titan	258	266	(2.9)	55.5
Union Bank	227	234	(2.9)	33.0
PTC India	68	70	(2.9)	47.7
L&T	1,426	1,468	(2.9)	60.4

Top losers

Company	Price (Rs)	Price % chg	% YTD chg
Sun TV	411	(7.3)	(3.7)
IB Real	69	(5.8)	(8.4)
UBL	647	(5.6)	(30.2)
Pantaloon	211	(5.4)	(17.9)
JSW Steel	768	(5.1)	(5.4)
R Com	69	(5.0)	(6.5)
Tata Global	138	(4.9)	(13.7)
Jsw Ispat	10	(4.7)	(0.5)
Jsw Energy	60	(4.7)	(11.8)
ABB	583	(4.5)	(16.8)

Moving average & pivot table (Nifty 50)

Company	CMP (Rs)	Support*	Resistance*	50-DMA	200-DMA
ACC	1,301	1,283	1,319	1,356	1,329
Ambuja Cem	197	193	201	199	188
Asian Paints	4,514	4,435	4,592	4,428	3,992
Axis Bank	1,405	1,369	1,440	1,404	1,170
Bajaj Auto	1,984	1,952	2,015	2,084	1,782
BOB	746	724	768	838	741
BHEL	207	202	211	224	226
BPCL	390	379	402	386	362
Bharti Airtel	296	280	313	328	299
Cairn India	307	302	311	324	328
Cipla	382	375	388	407	366
Coal India	340	335	345	352	350
DLF	272	262	283	248	216
Dr Reddy	1,821	1,789	1,853	1,880	1,734
GAIL	338	334	342	353	354
Grasim Ind	3,012	2,915	3,109	3,091	2,958
HCL Tech	720	705	735	665	576
HDFC Bank	666	653	680	668	612
Hero Moto	1,688	1,670	1,706	1,812	1,887
Hindalco Ind	108	104	111	121	117
HUL	468	454	482	495	491
HDFC	815	806	824	820	745
ICICI Bank	1,080	1,041	1,118	1,157	1,008
IDFC	155	151	159	170	149
INFY	2,808	2,781	2,835	2,598	2,446
ITC	297	291	302	293	271
JP Assoc.	72	70	74	89	81
JSPL	355	340	370	429	416
Kotak Bank	660	649	671	658	610
L&T	1,426	1,398	1,454	1,559	1,476
Lupin Ltd	594	586	602	599	574
M&M	886	871	901	916	811
Maruti	1,468	1,410	1,525	1,540	1,328
NTPC	152	151	153	155	160
ONGC	322	312	332	303	279
Power Grid	107	104	109	113	114
PNB	842	819	865	869	792
Ranbaxy	414	406	421	473	504
RIL	859	836	882	863	792
Rel Infra	473	456	490	522	504
Sesa Goa	164	157	171	186	182
Siemens	557	545	568	646	677
SBI	2,211	2,168	2,253	2,392	2,168
Sun Pharma	798	789	806	741	675
TCS	1,451	1,435	1,467	1,328	1,289
Tata Motors	298	291	304	307	267
Tata Power	97	96	99	105	101
Tata Steel	364	352	376	409	404
Ultra Cemco	1,939	1,913	1,964	1,947	1,772

*based on pivot calculations

Global pivot table

Index	CMP (Rs)	Supp 1	Supp 2	Pivot	Res 1
Dow Jones	13,881	13,834	13,787	13,881	13,927
S&P 500	1,502	1,496	1,488	1,504	1,510
DAX	7,584	7,534	7,457	7,611	7,661
Hang Seng	22,806	22,706	22,638	22,774	22,874
Nikkei	11,206	11,158	11,093	11,224	11,271

A pivot is a level at which the market direction changes for the day. These points can be critical support and resistance levels for that day. Pivot levels are only broad indicators and not necessarily our view on the stock or index.

Bulk deals

Date	Scrip name	Institution	B/S	Qty ('000)	Avg price (Rs)
21-Feb	Shriram Trans Fin	Centaura Invest(Mauritius)	B	3,770	715
21-Feb	Shriram Trans Fin	Sanlam Life Ins	B	8,400	715
21-Feb	Shriram Trans Fin	Swiss Fin Corp (Mauritius)	B	1,352	716
21-Feb	Shriram Trans Fin	Newbridge India Inves	S	22,650	715
21-Feb	Shriram Trans Fin	Swiss Fin Corp (Mauritius)	S	1	703
20-Feb	Vadilal Ind IB Real Estate	Crosseas Capital Indus India Fund Mauritius	S	36	195
19-Feb	Lumax Auto Lakshmi	India Max Invest Fund	S	2,137	71
19-Feb	Lumax Auto Energy	Dewan Holdings The Lakshmi Mills Co.	S	493	145
18-Feb	LMW		B	450	20
18-Feb	LMW		S	100	2,050

Insider trades

Date	Company	Name	B/S	Qty ('000)
15-Feb	HDFC Bank Investment & Precision	A Kapoor	S	2
14-Feb	Adani Power	P Tamboli	B	43
4-Feb	Adani Power	Adani Agro	B	505
4-Feb	Adani Power	Adani Agro	B	505
30-Jan	AXIS Bank	R Bammi	S	4
29-Jan	AXIS Bank	S K Mitra	S	2
30-Jan	AXIS Bank	S Bajaj	S	1
31-Jan	AXIS Bank	S Bajaj	S	1
29-Jan	AXIS Bank	United India Ins	S	1
29-Jan	AXIS Bank	United India Ins	S	2

FII's trades

Scrip name	Volume ('000)	Price (Rs)	Prem/Disc (%)
Pantaloan	0	223	5.4
South Ind. Bank	0	25	2.2
PNB	251	895	6.3
Indusind. Bank	0	439	2.6
Grasim	6	3,110	3.3

ADR/GDR

	Latest (US\$)	Price % chg	% Prem/Disc
Dr. Reddys	33.1	(1.6)	(1.0)
HDFC Bk	39.0	(2.6)	6.2
ICICI Bk	41.7	(1.7)	5.3
ITC	5.4	(1.8)	(0.0)
Infosys	51.2	(1.4)	(0.7)
Ranbaxy	7.7	(1.9)	0.8
Reliance	31.5	(2.4)	(0.0)
Wipro	9.1	(1.8)	22.2
SBI	86.0	(0.9)	6.0
Tata Motors	27.4	(2.7)	0.2
Sterlite	7.1	(3.7)	(1.3)
L&T	26.5	(1.1)	1.3

- ❖ Fresh Shorts were seen in Bank Nifty and Nifty future added ~0.16mn and 0.41mn shares in open interest.
- ❖ On Nifty Option side, maximum open interest for Call is at 6,100 strike, while for the Put is at 5,900 strike.
- ❖ Call buying was seen in Nifty Feb 5,900 strike which added ~2.00mn shares in open interest.
- ❖ Put unwinding was seen in Nifty Feb 5,900 put which shed ~1.67mn shares in open interest.
- ❖ Short addition was witnessed in Banks, Auto and Metals Sector.

Stocks in Ban period: PunjLlyod, Suzlon, Renuka, HDIL.

Strategies

- ❖ **Long Coal India February future** above Rs338 for the Target price of Rs346 with a Stop loss placed at Rs334.
Lot size: 1000
Remarks: Net maximum profit of Rs8,000 and net maximum loss of Rs4,000.

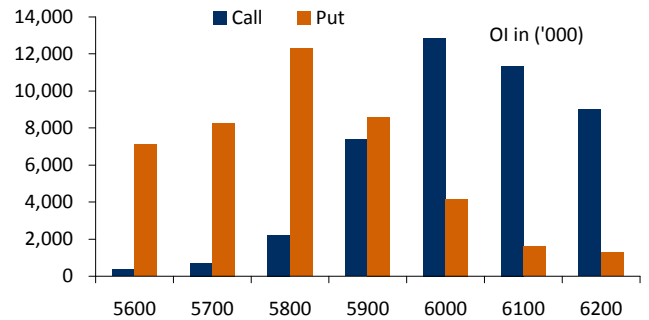
Nifty snapshot

	Current	% Chg
Near month price	5,853	(1.9)
Near month Pre/Disc	1.2	(94.2)
Mid month price	5,884	(1.8)
Mid month Pre/Disc	31.4	(36.8)
OI* ('000)	19,447	2.2
Volume ('000)	14,051	96.3
PCR (OI)	0.9	(4.4)
PCR (Vol)	1.0	(0.3)
Roll-over (%)	16.8	7.8
VIX	16.9	8.6

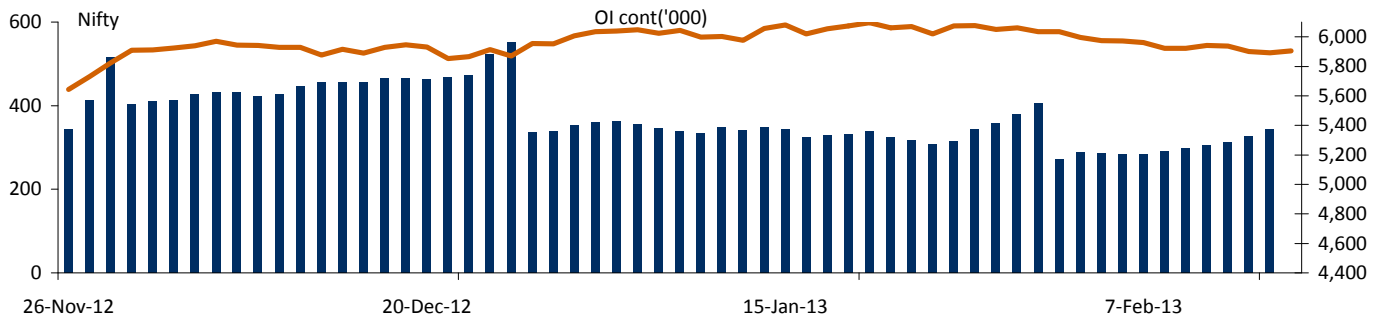
FII derivative data

(Rs cr)	Buy	Sell	Net	Contracts	OI % chg
Index Futures	1,951	2,436	(486)	(7,418)	(2)
Index Option	17,630	17,492	138	92,050	5
Stock Futures	2,545	2,462	83	7,752	1
Stock Options	1,474	1,326	148	12,196	11

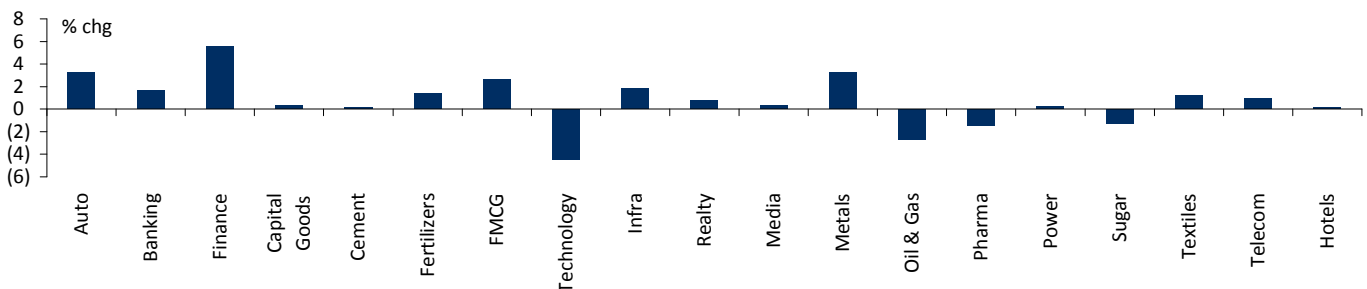
Nifty strikes open interest



Nifty open interest chart



Sector-wise OI



Futures open interest gainers

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Herohonda	2,036	19.2	1,686	(0.6)	737	233.0	2.3
Titan	7,341	18.1	258	(0.7)	4,492	14.6	0.1
Suntv	2,629	15.6	412	(7.4)	3,174	171.1	(1.0)
Axisbank	5,276	13.3	1,405	(2.7)	3,165	147.5	0.3
Tatasteel	20,627	12.9	365	(4.2)	11,086	28.0	(1.3)
Unionbank	4,226	10.5	227	(4.3)	3,684	40.8	(0.3)
Ifci	82,872	9.1	33	1.2	43,376	57.0	(0.1)
Tatamotors	25,303	8.3	298	(2.2)	14,626	98.3	(0.6)
Idbi	13,436	7.1	97	(3.3)	3,868	(0.5)	(0.2)
Idfc	16,102	5.7	155	(3.3)	7,656	(11.1)	(0.2)
Lt	4,831	4.9	1,426	(2.5)	2,103	38.6	(0.3)

Futures open interest losers

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Syndibank	4,672	(10.9)	127	(2.6)	4,884	92.9	0.0
Zeel	7,548	(7.0)	215	(2.5)	7,426	84.2	0.0
Ongc	9,795	(7.0)	322	(2.5)	4,110	17.0	0.2
Albk	5,310	(6.7)	146	(2.7)	3,248	(4.7)	(0.1)
Cesc	945	(6.6)	299	0.1	352	41.9	0.3
Recltd	2,779	(6.5)	241	(1.0)	2,856	79.3	(0.2)
Bpcl	5,003	(5.7)	390	(0.9)	2,212	(18.1)	(0.1)
Gail	2,464	(4.8)	338	(0.3)	861	25.5	0.3
Hcltech	3,288	(4.7)	721	(0.3)	2,158	(11.2)	(0.8)
Hindunilvr	6,028	(4.5)	469	(2.1)	1,828	25.6	(0.4)
Cipla	9,258	(3.6)	382	(0.3)	1,869	(2.5)	(0.3)

Most active stock calls

Scrip	Strike	Expiry	OI ('000)	% change	CMP(Rs)
Sbin	2300	Feb	1,110	10.7	13
Sbin	2250	Feb	616	37.5	25
Reliance	880	Feb	1,372	40.7	7
Dlf	280	Feb	2,442	27.3	4
Sbin	2400	Feb	897	(11.7)	4
Sbin	2350	Feb	703	(3.7)	7
Icicibank	1100	Feb	621	386.7	14
Reliance	860	Feb	970	14.7	13
Icicibank	1150	Feb	980	12.9	4
Sbin	2200	Feb	266	64.6	45

Most active nifty calls

Strike	Expiry	OI ('000)	% change	CMP(Rs)
5900	Feb	5,945	50.9	34
6000	Feb	10,339	37.1	12
6100	Feb	8,706	4.9	4
6200	Feb	6,949	(17.1)	2
5800	Feb	1,599	155.8	83
6100	Mar	2,647	10.1	35
6000	Mar	2,525	1.7	63
6200	Mar	2,051	3.0	19
5900	Mar	1,436	26.3	104
6300	Mar	1,288	(5.0)	10

Most active stock puts

Scrip	Strike	Expiry	OI ('000)	% change	CMP(Rs)
Sbin	2200	Feb	579	(0.8)	35
Sbin	2150	Feb	280	(12.5)	17
Sbin	2250	Feb	385	(25.4)	64
Dlf	270	Feb	1,153	(35.8)	5
Reliance	860	Feb	479	(4.0)	17
Reliance	840	Feb	309	(4.2)	8
Icicibank	1100	Feb	298	16.1	32
Tatamotors	300	Feb	1,671	(35.0)	7
Sbin	2100	Feb	332	(9.4)	7
Axisbank	1400	Feb	258	(11.8)	23

Most active nifty puts

Strike	Expiry	OI ('000)	% change	CMP(Rs)
5800	Feb	7,587	11.3	34
5900	Feb	5,344	(23.9)	83
5700	Feb	4,919	0.4	11
6000	Feb	2,452	(27.2)	159
5600	Feb	5,240	52.3	3
5700	Mar	3,348	10.7	53
5800	Mar	4,704	11.6	83
5900	Mar	3,236	(11.7)	127
5600	Mar	1,877	54.6	32
5500	Feb	2,594	2.8	2

*OI= Open Interest

Long unwinding was seen in Sensex future and BSE100 future which shed 49020cont and 400cont in open interest.

On option front, Sensex Feb 19,800strike call which added 2070cont in open interest has seen fresh writing, while put buying was seen at Feb 19,400strike which added 1290cont in open interest.

BSE Derivatives snapshot

	Current	% Chg
Sensex future price	19,333	(1.9)
Sensex future Pre/Disc	7.6	0.0
BSE100 Future price	5,873	(2.0)
BSE100 Future Pre/Disc	(4.0)	(0.1)
BSE100 Future OI* ('Cont)	412	(1.9)
Bse100 Future Vol ('Cont)	37	(63.4)

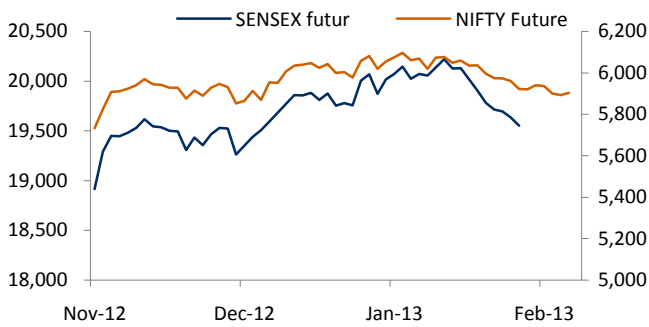
Market summary

(Rs Lacs)	Cont Traded	No. of Trades	Turnover	OI (Cont)
Index Future	10,433	3,444	30,564	26,880
Index Option (Call)	3,66,964	8,571	11,00,808	33,356
Index Option (Put)	17,037	2,557	49,514	28,360
Equity Future	940	668	2,696	447
Equity Option (Call)	4,201	305	11,900	206
Equity Option (Put)	7,487	425	19,505	729

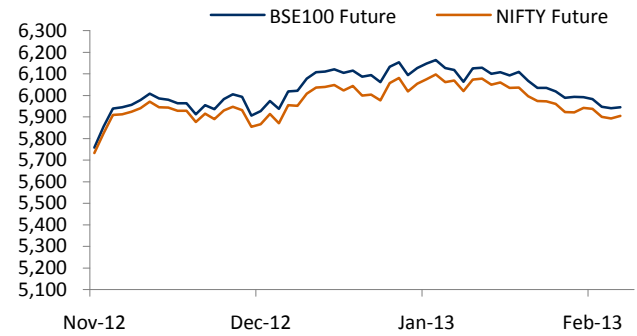
FII derivative data

(Rs Lakhs)	Buy	Sell	Net	OI (Cont)	OI Value
Index Futures	0	0	0	0	0
Index Option	0	0	0	3,008	8,861
Stock Futures	0	0	0	0	0
Stock Options	0	0	0	0	0

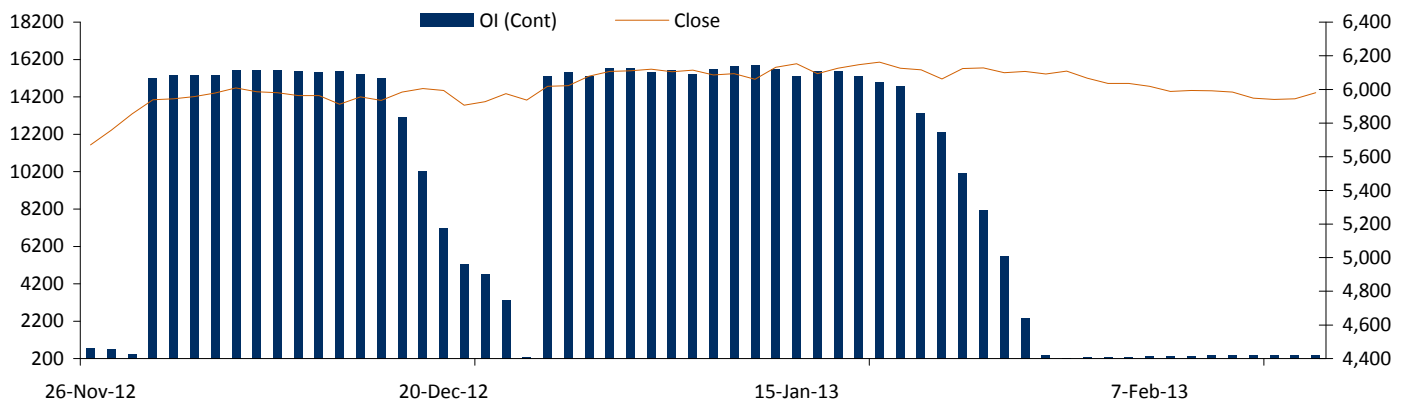
Sensex Fut vs NIFTY Fut



BSE100 Fut vs NIFTY Fut



BSE100 Futures



Fund focus
UTI Opportunities Fund
Invest

Fund manager	Anoop Bhaskar	Min investment	Rs5,000
Latest NAV	Rs31.5	Entry load	Nil
NAV 52 high/low	Rs32.5/24.8	Exit load	1% before 1 year
Latest AUM	Rs 3,540cr	Benchmark	BSE 100
Class	Equity – diversified	Asset allocation	Equity (92%), Cash (8%)
Options	Growth & dividend	Expense ratio	1.94%

Top Recommended Funds
(Absolute returns (in %) are based on previous close)

Equity – Diversified/Largecap	Assets (Rs Cr)	NAV (Rs)	Returns (in %)							
			1wk	1mth	3mth	6mth	1yr	2yr	3yr	5yr
Birla SL Frontline Equity Fund(G)	3,075	99.4	(0.08)	(2.31)	8.09	14.93	15.32	17.34	31.36	45.05
IIFL Dividend Opp Index Fund(G)	27	11.3	1.14	(4.78)	6.20	10.25				
UTI Opportunities Fund(G)	3,540	31.5	(0.05)	(2.23)	3.30	9.17	6.87	22.14	39.22	56.69

Equity – Midcap

HDFC Mid-Cap Opp Fund (G)	2,503	56.2	(0.04)	(5.05)	6.08	10.00	14.02	20.49	39.38	89.90
ICICI Pru Discovery(G)	2,756	18.1	0.04	(4.13)	4.29	8.71	9.49	25.00	47.15	64.19
IDFC Sterling Equity Fund (G)	1,395	21.1	0.92	(4.64)	2.95	9.00	16.68	22.66	40.44	

Equity – Tax saving

Fidelity Tax Advantage (G)	777	18.5	(0.13)	(3.80)	5.74	13.06	14.47	13.60	28.65	25.23
HDFC Tax Saver (G)	3,583	237.5	(0.62)	(5.59)	5.76	10.10	3.86	5.72	24.04	39.12
ICICI Prudential Tax Plan (G)	1,521	156.0	0.22	(4.05)	5.44	12.25	12.28	14.60	30.52	48.45

Hybrid

DSP-BR Balanced Fund (G)	637	70.2	(0.17)	(3.72)	3.19	7.10	4.67	10.87	22.88	40.74
HDFC Prudence Fund (G)	6,427	233.7	(0.23)	(4.92)	4.47	9.55	6.69	14.37	35.51	65.66
ICICI Pru Balanced Fund (G)	410	56.1	(0.30)	(2.25)	6.09	12.88	13.34	26.51	43.06	36.15

Debt – Money market

Birla SL Savings-Ret(G)	6,779	215.1	0.14	0.68	2.07	4.28	9.41	19.38	26.27	44.15
Reliance Money Manager (G)	12,279	130.1	0.14	0.66	1.95	4.02	8.81	18.17	24.71	
UTI Treasury Advantage-Reg (G)	5,139	14.8	0.13	0.66	2.05	4.32	9.58	19.60	26.79	45.65

Debt – Floating rate

ICICI Pru Floating Rate -B (G)	12,279	189.1	0.12	0.62	1.88	3.90	8.64	17.64	24.18	40.92
Kotak Floater LTP (G)	5,051	18.5	0.14	0.61	2.05	4.43	9.46	19.67	27.06	46.16
Tata Floater Fund (G)	3,970	1,739.9	0.14	0.69	2.11	4.41	9.57	19.82	27.36	46.53

NFO Update

	Open	Close	Type	Category
IDBI FMP-Series III 367D (Feb 2013)-A	18-Feb	25-Feb	CE	Debt - FMP
BSL FTP Series GQ	22-Feb	25-Feb	CE	Debt - FMP
JP Morgan India FMP Series 14	18-Feb	28-Feb	CE	Debt - FMP
HDFC FMP 372D February 2013 (1)	20-Feb	05-Mar	CE	Debt - FMP

#OE: Open Ended, CE: Close Ended

Recent Actions

- ✦ HDFC FMP 370D 2012(2) declares dividend. The record date has been fixed as February 25, 2013.
- ✦ BNP Paribas Dividend Yield declares dividend. The quantum of dividend shall be Re.0.8 per unit (8%). The record date has been fixed as February 22, 2013.
- ✦ Tata Pure Equity declares dividend. The quantum of dividend shall be Rs.3 per unit (30%). The record date has been fixed as February 22, 2013.
- ✦ Franklin India Smaller Companies declares dividend. The quantum of dividend shall be Rs.2.5 per unit (25%). The record date has been fixed as February 22, 2013.
- ✦ Franklin Templeton FTF Ser XV declares dividend. The record date has been fixed as February 22, 2013.

Fund focus			Invest
IIFL NIFTY ETF			Invest
Fund manager	Manish Bandi	Options	Growth
Latest NAV	Rs601.6	Min investment	1 unit
NAV 52 week high/low	Rs600/437	Benchmark	S&P CNX NIFTY
Latest AUM	Rs18.7 cr	Downside risk	0.37%
Bloomberg code	IIFLNFT IN	Tracking error	1.48%
Type	Open-ended	Expense ratio	0.25%
Class	Equity ETF	Exit load	0%

Top Recommended ETFs

Scheme Name	AUM (Rs cr)	Bloomberg Code	Latest NAV(Rs)	Absolute (%)						SI* Benchmark	SI* Benchmark Name
				1 mth	3 mth	6 mth	1 yr	2 yr	3 yr		
Category: Equity Exchange Traded Funds											
IIFL Nifty ETF	19	IIFLNFT IN	601.6	(2.0)	6.7	11.0	8.2	0.0	0.0	-	S&P CNX Nifty
GS Nifty BeES	541	NBEES IN	602.7	(2.0)	6.6	10.8	6.1	9.3	24.0	-	S&P CNX Nifty
Kotak Nifty ETF	42	KONIFTY IN	610.2	(2.0)	6.6	10.8	8.0	11.0	25.9	-	S&P CNX Nifty
MOST Shares M50 - MOS ETF	84	MOSTM50 IN	80.5	(3.9)	5.4	9.2	3.7	4.5	0.0	-	S&P CNX Nifty
Motilal Oswal MOST Shares Midcap 100 ETF	184	MOST100 IN	8.3	(6.0)	4.6	10.9	2.7	7.1	0.0	-	CNX Midcap
GS Junior BeES	89	JBEES IN	121.1	(3.3)	8.4	17.7	11.6	12.2	21.2	-	CNX Nifty Junior
Motilal Oswal MOST Shares NASDAQ-100 ETF	62	MOSTNDX IN	150.4	1.1	5.4	(2.3)	17.8	0.0	0.0	-	Nasdaq-100
Category: Gold Exchange Traded Funds											
GS Gold BeES	3,334	GBEES IN	2,810.6	(3.1)	(7.3)	(2.3)	4.8	41.4	70.7	-	Gold-India
Reliance Gold ETF	3,040	REGOLD IN	2,746.8	(3.2)	(7.4)	(2.4)	4.8	42.1	71.7	-	Gold-India
Kotak GOLD ETF	1,251	KOGOLD IN	2,820.5	(3.1)	(7.4)	(2.4)	4.7	42.0	71.5	-	Gold-India
HDFC Gold ETF	790	HDFC GOLD IN	2,878.1	(3.1)	(7.4)	(2.3)	4.7	41.7	0.0	-	Gold-India
ICICI Pru Gold ETF	201	ICPGOLD IN	2,896.4	(3.1)	(7.4)	(2.3)	4.8	41.4	0.0	-	Gold-India
SBI Gold ETF	1,337	SGETS IN	2,879.0	(3.2)	(7.4)	(2.3)	4.9	42.2	71.9	-	Gold-India
UTI Gold ETF	736	UTI GOL IN	2,822.4	(3.1)	(7.4)	(2.4)	4.8	42.0	71.6	-	Gold-India
Category: Liquid											
GS Liquid BeES	551	LBEES IN	1,000.0	0.5	1.4	2.9	5.9	12.5	17.3	-	Crisil Liquid Fund Index
Category: Banking ETF											
Kotak PSU Bank ETF	11	KOPSUBIN	367.1	(10.5)	9.4	20.1	(9.5)	(17.8)	17.5	0.0	CNX PSU Bank
Reliance Banking ETF	12	RBETF IN	1,293.9	(2.6)	9.2	18.3	13.1	15.5	49.4	0.0	CNX Bank

* Since Inception

Calculation as on 20th February, 2013

About ETFs

ETFs are essentially index funds that are listed on an exchange and track the price performance of the target index closely. The ETF trading value is based on the net asset value (NAV) of the underlying stocks in the target index. E.g, a Nifty ETF will look to replicate CNX Nifty returns.

ETFs are popular world over with nearly 60% of trading volumes on the American Stock Exchange (AMEX) captured by all types of ETFs. At the end of June 2011, the global ETF industry comprised 2,825 ETFs from 146 providers on 49 exchanges around the world with total assets of US\$1.49 trillion.

ETF advantages

- ✧ Diversification benefit - In case of Nifty ETF, you own the complete basket of 50 stocks and remain diversified.
- ✧ Low cost of investment - The passive investment style with low turnover helps keep costs low. ETFs are known to have among the lowest expense ratios compared to others schemes.

House Recommendations

The large cap Buys and Sells are relative outperformer and underperformer bets vis-à-vis the Nifty respectively. Reduce portfolio weight in stocks with Sell rating. Midcap Buys are based on absolute return expectations.

Top Large-cap Buys

Stock	Sector	Sector View*	CMP (Rs)	M-Cap (Rs bn)
Maruti	Automobiles	Underweight	1,468	424.0
United Spirits	Breweries	Overweight	1,807	236.4
HDFC Bank	Financials	Equalweight	666	1,580.5
ICICI Bank	Financials	Equalweight	1,080	1,241.5
ACC	Cement	Overweight	1,301	244.3
ITC	FMCG	Equalweight	297	2,339.4
Wipro	IT	Equalweight	406	999.4
Hindalco Inds	Metals	Equalweight	108	206.4
Cairn India	Oil & Gas	Equalweight	307	586.1
Dr Reddy's	Pharmaceuticals	Overweight	1,821	309.2
Wockhardt	Pharmaceuticals	Overweight	1,928	211.3

Source: India Infoline Research

* Relative to Nifty composition

Best Mid-cap Buys

Stock	Sector	CMP (Rs)	M-Cap (Rs bn)
Apollo Tyres	Automobiles	87	43.7
ING Vysya	Financials	560	86.5
LIC Housing Fin	Financials	241	121.6
JK Lakshmi	Cement	130	15.9
GCPL	FMCG	759	258.2
Financial Technologies	IT	927	42.7
Petronet LNG	Oil & Gas	150	112.5
Aurobindo Pharma	Pharmaceuticals	180	52.5
Cox & Kings	Others	130	17.8
Talwalkars	Others	162	4.2

Source: India Infoline Research

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				February 01 India Dec Markit manufacturing PMI	February 02 Berger Paints, Onmobile
February 04 BOB, Escorts, Jain Irrigation, JK Cem, Jub Food, KFA, REC, Taj GVK, United Spirits, Tilaknagar Ind	February 05 India Dec Markit service PMI DS Kulkarni, GTL, JB Chem, Jindal Stainless, NHPC, Phillips Carbon,m UCO Bank, United Bank	February 06 Apollo Tyres, JK Lakshmi	February 07 Q1 annual GDP govt est yoy% ACC, Ambuja Cem, Apollo Hospital, Bombay Dyeing, MRF, Talwarkar, NDTV, Pfizer, Anant Raj	February 08 Cadila, CUB, Cox & Kinbgs, GSPL, Emami, GMR Infra, GVK Power, Tata Chem, Sun Pharma, Hindalco, M&M,. Max India, NCC	February 09 DB Realty, Tata Comm, IGL
February 11 India Jan import & export YoY% (12-15 Feb) Britannia, Hexaware, JP Associates, ONGC, Punj Lloyd, Sadbhav Eng, Tata Power, Voltas, AIA Eng	February 12 India -IIP Dec CESC, HPCL, HT Media, Jindal Steel, LITL, Oil India, Opto Circuit, Power Grid, SAIL	February 13 Tata Steel, Unitech, BPCL, Coal India, Educomp, IOC, JSW Steel, MMTC, NMDC, PTC India	February 14 Jan monthly inflation data SBI, HDIL, Aditya Birla, Bajaj Hind, India Cem, Crisil, Dr Reddy's, GAIL, IVRCL, LIC Housing, Patel Eng, SCI, Suzlon, Tata Motors	February 15	February 16
February 18	February 19 Glaxo Smithkline Pharma	February 20 Nestle	February 21	February 22	February 23
February 25	February 26 Ranbaxy	February 27	February 28 Union Budget		

Blue: Economic data, Black: results

After receiving two reputed awards for being the 'Best Broker' in 2011, IIFL has now bagged the Best Broking House with Global Presence in 2012.

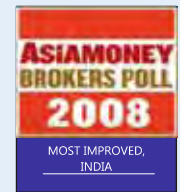
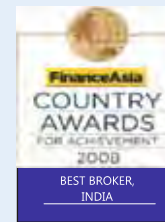
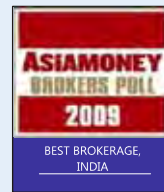
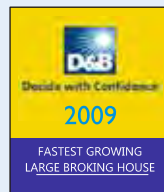
'Best Equity Broker of the Year' – Bloomberg UTV, 2011

IIFL was awarded the 'Best Equity Broker of the Year' at the recently held Bloomberg UTV Financial Leadership Award, 2011. The award presented by the Hon'ble Finance Minister of India, Shri Pranab Mukherjee. The Bloomberg UTV Financial Leadership Awards acknowledge the extraordinary contribution of India's financial leaders and visionaries from January 2010 to January 2011.

'Best Broker in India' – Finance Asia, 2011

IIFL has been awarded the 'Best Broker in India' by Finance Asia. The award is the result of Finance Asia's annual quest for the best financial services firms across Asia, which culminated in the Country Awards 2011

Other awards



Recommendation parameters for fundamental reports:

Buy – Absolute return of over +10%

Market Performer – Absolute return between -10% to +10%

Sell – Absolute return below -10%

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