

Indian market	Last close	% change		
		1 day	3 mth	YTD
Sensex	19,636	0.7	7.1	1.1
Nifty	5,940	0.7	6.6	0.6
BSE 100	5,979	0.8	6.7	0.1
BSE 200	2,415	0.9	6.4	(0.4)
CNX Midcap	8,069	1.2	3.8	(5.1)
BSE Small Cap	6,650	0.9	(5.7)	(9.9)
BSE 100 Futs	5,981	0.6	6.5	(0.7)
Sensex Futs	19,773	1.3	6.9	0.3
Developed market	Last close	% change		
		1 day	3 mth	YTD
Dow Jones	14,036	0.4	9.8	7.1
Nasdaq	3,214	0.7	10.2	6.4
S&P 500	1,531	0.7	10.3	7.3
FTSE	6,379	1.0	11.0	8.2
CAC	3,736	1.9	7.9	2.6
DAX	7,752	1.6	8.1	1.8
Hang Seng*	23,227	0.4	9.4	2.5
Nikkei*	11,470	0.9	25.5	10.3
Emerging market	Last close	% change		
		1 day	3 mth	YTD
Shanghai Comp	2,380	(0.1)	18.5	4.9
Brazil Bovespa	57,314	(0.5)	1.5	(6.0)
Mexico Bolsa	44,640	1.1	8.4	2.1
Kospi*	2,009	1.2	6.3	0.6
Straits*	3,304	0.2	11.7	4.3

*\* Markets are open*

Institutional activity (Rs cr)	Cash	F&O	% change	
			MTD	YTD
FIs	-	(164)	20,386	42,616
MFs	1	-	(1,336)	(6,049)
FIs Prov.	(182)			
MFs Prov.	25			

Commodities	Last close	% change		
		1 day	3 mth	YTD
Crude (US\$/bbl)	96.7	0.1	11.5	5.3
Gold (US\$/oz)	1,608	0.2	(6.9)	(4.0)
Copper (US\$/mt)	8,016	(0.9)	2.9	1.4
Aluminium (US\$/mt)	2,069	(0.4)	5.8	1.4
Zinc (US\$/mt)	2,130	0.1	11.3	3.9

Currency	Last close	% change		
		1 day	3 mth	YTD
Rs/US\$	54.20	(0.0)	1.6	1.5
US\$/GBP	1.54	0.1	(3.1)	(5.0)
US\$/EUR	1.34	0.2	4.7	1.7
Yen/US\$	93.49	(0.1)	(12.6)	(7.2)

Advance/Decline stocks (Nos)	19-Feb-13		18-Feb-13	
	Adv	Dec	Adv	Dec
Adv	1,011		907	
Dec		485		591
Unch		76		71
A/D ratio (x)*		2.08		1.53

*\*A/D excluding Unch*

Trade value (Rs cr)		% chg	
Cash NSE	8,109		(0.9)
Cash BSE	1,597		4.6
Total Cash	9,706		(0.0)
Delivery (%)	40.8		0.0
Derivatives	104,339		152.5

Bond Market	Last close	Bps chg	
10yr Gsec	7.83		0.00
Call rate	7.95		0.20

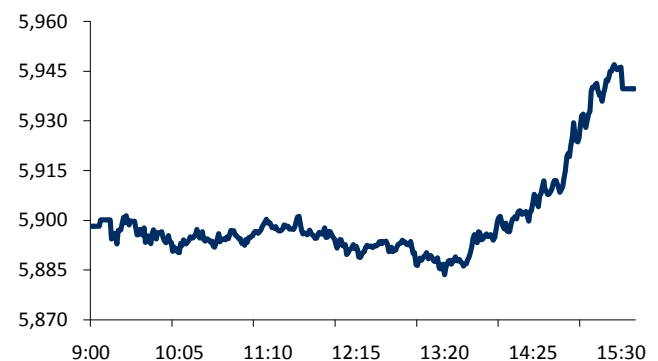
## Strike a pose

A two-day strike called by major trade unions in protest against high prices, unemployment and labour policies is unlikely to impact the market. Thankfully, in Mumbai, essential services the major unions will not join the protest.

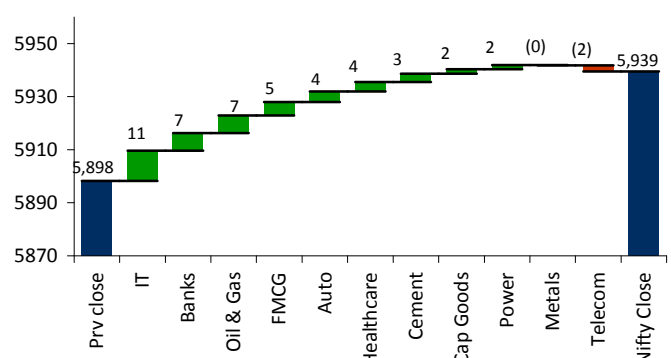
The market confirmed a trend reversal with a breakout above 5920. Broader participation was seen as the Nifty closed near the 5950 levels. Today **we expect the positive trend to extend** with signals of economic recovery in Europe and healthy global cues. German investor confidence showed improvement. The Dow and S&P 500 ended at new 5-year highs. The Nasdaq though marginally higher ended at its highest level since November 2000. Asian stocks are up for the third day in row. Japan's Nikkei is up 0.7%. South Korea's Kospi Index gained 0.7%.

Chidambaram, handed over the licence for the first Infrastructure Debt Fund (IDF) to ICICI Bank's CEO and Managing Director Chanda Kochhar. The battle for the skies continues with Jet Airways announcing a discounted rate offering 20 lakh seats. IndiGo too has reportedly slashed fares. SpiceJet had earlier announced a three-day sale offering 10 lakh seats.

## Nifty intra-day



## Nifty sector performance



## Corporate snippets

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- ✧ **Zylog Systems** Ltd, which provides software solutions to banks, pharma and healthcare companies, plans to infuse funds to retire some of the debt (the company has a debt of nearly Rs7bn) and to fund its increased working capital requirement. (BL)
- ✧ **MCX-SX** has announced incentive schemes to brokers, market makers and investors to improve liquidity on its platform. (BL)
- ✧ Ruling out price hike in the near term, **Maruti Suzuki** said it is expecting sales growth of about 6% in the current financial year ending next month. (BL)
- ✧ **Kolte-Patil Developers** Ltd has acquired 49% stake in its two group SPVs – namely Oakwood Hospitality and Jasmine Hospitality – having projects at Pune and Bangalore respectively. (BL)
- ✧ **Gujarat State Petroleum Corporation** (GSPC) invited global bids to select an Engineering Procurement and Construction (EPC) contractor for its 5 mn tonne per annum (MMTPA) LNG re-gasification terminal proposed at Mundra in Gujarat. (BL)
- ✧ In an interesting turn of events, the Ministry of Corporate Affairs (MCA) has roped in **Tata Consultancy Services (TCS)** as a consultant for smooth running of its portal, MCA21. (BS)
- ✧ **Jet Airways** kicked off an air fare battle by announcing it would offer 2 mn tickets at discounted prices – between Rs 2,250 and Rs 3,800, depending on distance. These would be 30-50 % cheaper than normal tickets. (BS)
- ✧ **Reliance Industries** Ltd (RIL) and two partners, BP and Niko Resources, plan to invest US\$5 bn over the next three to five years in the KG-D6 block to develop four trillion cubic feet (tcf) of discovered natural gas reserves. (BS)
- ✧ Amid falling demand for commercial as well as passenger vehicles, **Tata Motors** Ltd, plans to recalibrate its strategy by cutting on expansion and shifting focus to manufacturing new models. (BS)
- ✧ **United Spirits** Ltd (USL)'s acquisition of scotch whisky major Whyte and Mackay (W&M) is starting to pay off. (BS)

- ✧ The oil & gas regulator, Petroleum and Natural Gas Regulatory Board (PNGRB) has announced new tariffs for the **Gujarat State Petronet Limited (GSPL)** for its high pressure Gujarat gas grid network. (BS)
- ✧ **Indian Overseas Bank** (IOB) is looking to raise around Rs10bn through issue of equity shares to the government on a preferential basis. (BS)
- ✧ Four financial institutions, led by **ICICI Bank**, today launched a US\$2 bn (about Rs 10,000 crore) Infrastructure Debt Fund (IDF), which would finance its first project by the end of next month. (ET)
- ✧ **Binani Industries** is in talks with potential financial investors such as JP Morgan and state-owned funds in the Middle East to sell up to 40% stake in its subsidiary Binani Cement as it seeks to raise capital to cut debt and expand cement capacities. (ET)

## Economy snippets

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- ✧ The Power Ministry will once again discuss the standard bidding documents for case-II Ultra Mega Power Projects with industry players before taking the approval from the Empowered Group of Ministers. (BL)
- ✧ The Government expects to procure a record high 44 mn tonnes of wheat in the rabi marketing season 2013-14 starting April. Last year, the Government had procured 38.14 mt. (BL)
- ✧ If the government and its oil marketing companies pay heed to the dealers' demand, you might soon find multi-brand fuelling stations, where customers could buy the diesel or petrol brand of their choice. (BS)
- ✧ The government seems to be inclined to follow the recommendations of the expert panel headed by Prime Minister's Economic Advisor Council Chairman C Rangarajan and is expected to decontrol sugar sector before the Union Budget, said Abinash Verma, DG, Indian Sugar Mills Association. (ET)
- ✧ The Home Ministry has convened a meeting of top police and civil officials of Maoist-affected States to review anti-Naxal operations and improve the efficacy of the strategies. (BL)

**Nifty price/volume**


Markets confirmed trend reversal with breakout above 5,920 and broader participation and closed near 5,950 levels. Today we expect the positive trend to extend towards 6,030 especially driven by financials and oil and gas sectors.

**Support/Resistance levels\***

	Close	Support	Resistance
Nifty	5,940	5,875	5,964
Sensex	19,636	19,422	19,719
CNX IT	6,936	6,806	6,982
CNX Bankex	12,414	12,290	12,459
Nifty Junior	12,034	11,882	12,091

\*based on pivot calculations

**Positive breakout**

Company name	CMP	10 Days MVG avg	Price % chg	Delivery (%)
Godrej Con	750	726	3.4	60.8
Tata Motors	307	297	3.3	43.2
JP Power	33	32	3.3	43.4
ONGC	330	320	3.0	41.3
NMDC	154	149	3.0	68.8
Tata Global	146	142	2.9	36.3
Apollo Tyre	88	86	2.9	25.3
HCL Tech	706	686	2.9	53.6
Albk	153	149	2.7	27.4
NTPC	154	150	2.7	82.8

**Top gainers**

Company	Price (Rs)	Price % chg	% YTD chg
IFCI	33	5.7	(3.0)
Tech Mah	1,035	4.9	11.0
Wockhardt	1,891	4.7	20.3
ONGC	330	3.7	23.0
DLF	270	3.5	17.1
IVRCL	31	3.3	(31.4)
Jsw Energy	63	3.2	(7.1)
Jet Airways	589	3.2	5.3
Tata Global	146	3.1	(8.5)
Gujarat Fluoro	280	3.1	(16.0)

**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**

**JSW Steel (BUY, above Rs810, Target Rs835, SL Rs798):** JSW Steel has confirmed a strong reversal with breakout from the formation of 'falling wedge' after an extended down trend which persisted for almost one week. The breakout was visible on daily chart and was backed with positive crossover on the daily RSI. Following a decline from the peak of Rs892, the stock found support at its 100-DMA. The same level has acted as a strong support line since November 2012. (Duration 5 days)

**Bharat Forge (BUY, above Rs228, Target Rs238, SL Rs223):** Bharat Forge has given an upside breakout after consolidating in rounding bottom formation which resembles bullish structure. Also, the stock gave a close above its 10 and 20-DMA for the first time after a sharp decline in last one month. Breakout is also seen in daily RSI after formation of rounding bottom, this provide supplementary evidence of sustainable upmove in the counter. (Duration 5 days)

**Volume toppers**

Company	Price (Rs)	Price % chg	Vol % chg
Max India	242	0.1	1,185
Indian Bank	185	0.4	423
Educomp	113	(0.5)	387
Bajaj Fin.	770	(0.9)	351
GSK Cons.	2,107	0.5	206

**Negative breakout**

Company name	CMP	10 Days MVG avg	Price % chg	Delivery (%)
Voltas	90	93	(3.3)	27.5
Cesc	303	312	(2.9)	41.5
LITL	12	12	(2.5)	30.8
Sun TV	445	455	(2.2)	28.0
Maruti	1,511	1,544	(2.1)	76.3
Punj Lloyd	49	49	(2.0)	30.3
Crompton Grv	100	102	(1.8)	33.2
Ashok Ley	23	23	(1.7)	78.7
Titan	264	268	(1.5)	35.6
Coal India	339	344	(1.5)	64.5

**Top losers**

Company	Price (Rs)	Price % chg	% YTD chg
ZEEL	220	(1.8)	(0.1)
GAIL	334	(1.7)	(6.3)
GE Ship	243	(1.3)	(8.1)
Havells Ind	675	(1.3)	6.0
Coal India	339	(1.3)	(4.5)
Hero Moto	1,673	(1.2)	(12.0)
Opto Circuits	60	(0.9)	(43.8)
Bajaj Fin.	770	(0.9)	(14.7)
Godrej Ind	311	(0.7)	0.1
Piramal Ent.	572	(0.7)	9.6

**Moving average & pivot table (Nifty 50)**

Company	CMP (Rs)	Support*	Resistance*	50-DMA	200-DMA
ACC	1,300	1,255	1,345	1,361	1,328
Ambuja Cem	194	189	198	199	188
Asian Paints	4,559	4,440	4,678	4,419	3,983
Axis Bank	1,439	1,419	1,460	1,400	1,166
Bajaj Auto	1,988	1,931	2,045	2,085	1,777
BOB	766	751	780	841	741
BHEL	212	207	218	225	226
BPCL	382	372	391	385	362
Bharti Airtel	308	297	318	328	299
Cairn India	310	304	315	325	328
Cipla	388	378	397	408	365
Coal India	339	332	345	352	350
DLF	270	261	280	246	215
Dr Reddy	1,824	1,783	1,864	1,882	1,733
GAIL	334	325	344	353	353
Grasim Ind	3,038	2,989	3,087	3,097	2,953
HCL Tech	706	686	725	660	574
HDFC Bank	675	669	681	669	611
Hero Moto	1,673	1,621	1,724	1,819	1,889
Hindalco Ind	112	109	115	122	117
HUL	477	468	485	497	490
HDFC	823	813	834	822	743
ICICI Bank	1,131	1,112	1,151	1,157	1,005
IDFC	163	160	167	171	149
INFY	2,820	2,763	2,878	2,577	2,442
ITC	302	298	306	293	270
JP Assoc.	75	73	78	90	81
JSPL	376	365	387	431	417
Kotak Bank	675	663	686	658	610
L&T	1,463	1,434	1,492	1,568	1,473
Lupin Ltd	599	588	609	599	574
M&M	899	891	907	918	809
Maruti	1,511	1,450	1,573	1,540	1,327
NTPC	154	151	156	155	160
ONGC	330	314	346	300	279
Power Grid	108	107	110	113	114
PNB	861	843	879	868	792
Ranbaxy	421	410	433	476	505
RIL	848	828	869	862	790
Rel Infra	492	475	509	523	504
Sesa Goa	171	166	176	187	182
Siemens	573	561	585	650	679
SBI	2,274	2,231	2,317	2,395	2,166
Sun Pharma	793	774	811	738	673
TCS	1,444	1,407	1,480	1,318	1,287
Tata Motors	307	302	312	306	267
Tata Power	97	95	98	105	101
Tata Steel	387	378	395	410	404
Ultra Cemco	1,944	1,870	2,018	1,947	1,767

\*based on pivot calculations

**Global pivot table**

Index	CMP (Rs)	Supp 1	Supp 2	Pivot	Res 1
Dow Jones	14,036	13,994	13,969	14,019	14,061
S&P 500	1,531	1,524	1,520	1,527	1,535
DAX	7,752	7,655	7,601	7,709	7,806
Hang Seng	23,227	23,182	23,118	23,247	23,291
Nikkei	11,470	11,439	11,403	11,475	11,506

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)
19-Feb	IB Real Estate	Indus India Fund Mauritius	S	2,137	71
19-Feb	Lumax Auto	India Max Invest Fund	S	493	145
18-Feb	Lakshmi Energy	Dewan Holdings The Lakshmi Mills	B	450	20
18-Feb	LMW	Co.	S	100	2,050
18-Feb	Tulip Tele	Ifci Ltd.	S	1,242	12
15-Feb	Prime Sec	Religare Finvest	S	135	5
14-Feb	Tulip Tele	Ifci Ltd.	S	1,449	13
13-Feb	Sujana Univ	Sunlight Eng	S	1,000	1
12-Feb	SBBJ	Hdfc Equity Fund	B	2,428	451
11-Feb	Dhanus Tech	Nixon Infraprojects	S	2,956	0

**Insider trades**

Date	Company	Name	B/S	Qty ('000)
15-Feb	HDFC Bank	A Kapoor	S	2
14-Feb	Investment & Precision	P Tamboli	B	43
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
29-Jan	AXIS Bank	United India Ins	S	3
29-Jan	AXIS Bank	United India Ins	S	3

**FI's trades**

Scrip name	Volume ('000)	Price (Rs)	Prem/Disc (%)
Pantaloon	0	221	0.3
South Ind. Bank	6,125	25	(1.0)
PNB	48	913	5.9
Indusind. Bank	0	440	(0.7)
Grasim	4	3,140	3.1

**ADR/GDR**

	Latest (US\$)	Price % chg	% Prem/Disc
Dr. Reddys	33.9	(0.1)	0.6
HDFC Bk	40.9	2.6	9.4
ICICI Bk	43.6	1.1	4.5
ITC	5.6	0.5	(0.0)
Infosys	52.3	1.7	0.4
Ranbaxy	7.7	1.2	(0.6)
Reliance	31.5	0.8	0.6
Wipro	9.3	1.1	22.7
SBI	86.1	0.1	2.6
Tata Motors	28.4	1.9	0.4
Sterlite	7.6	3.0	0.5
L&T	27.1	(0.3)	0.4

- BankNifty future added ~0.006mn shares in open interest, While Nifty future added ~0.66mn 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 unwinding was seen in Nifty Feb 6,000 strike which shed ~0.88mn shares in open interest.
- Put writing was seen in Nifty Feb 5,900 put which added ~0.46mn shares in open interest.
- Long addition was witnessed in IT, FMCG and Oil & Gas.

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

**Strategies**

- Long Crompton Greaves February future** above Rs100 for the Target price of Rs105 with a Stop loss placed at Rs98.  
Lot size: 2000  
Remarks: Net maximum profit of Rs10,000 and net maximum loss of Rs4,000.

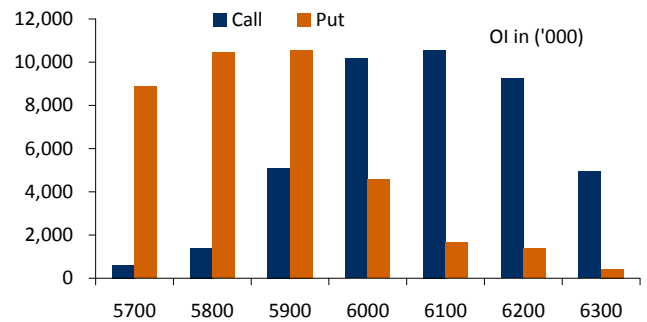
**Nifty snapshot**

	Current	% Chg
Near month price	5,953	0.8
Near month Pre/Disc	13.7	114.1
Mid month price	5,984	0.8
Mid month Pre/Disc	43.9	20.1
OI* ('000)	18,578	3.7
Volume ('000)	8,376	49.5
PCR (OI)	0.9	2.2
PCR (Vol)	0.9	3.5
Roll-over (%)	14.7	5.6
VIX	15.8	(2.9)

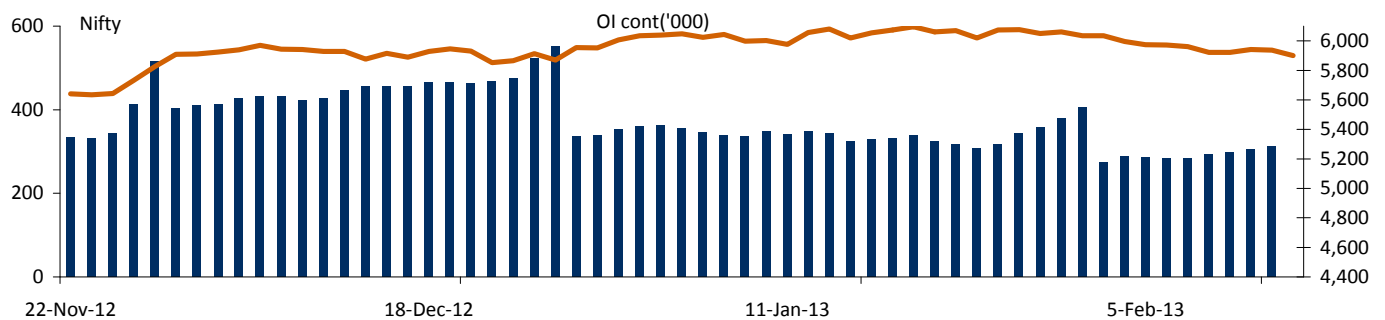
**FII derivative data**

(Rs cr)	Buy	Sell	Net	Contracts	OI % chg
Index Futures	629	1,050	(421)	12,068	3
Index Option	9,371	9,516	(146)	(18,745)	(1)
Stock Futures	1,477	1,064	413	5,279	1
Stock Options	928	939	(10)	691	1

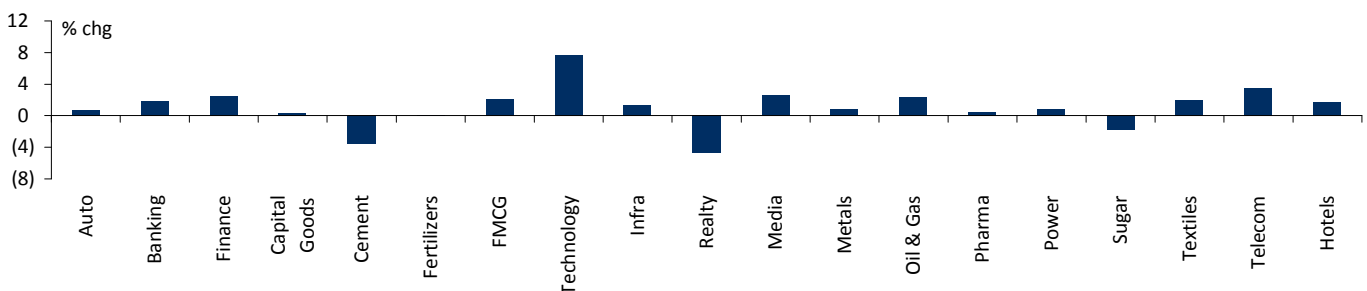
**Nifty strikes open interest**



**Nifty open interest chart**



**Sector-wise OI**



**Futures open interest gainers**

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Techm	1,032	33.5	1,039	5.0	1,063	663.2	(4.3)
Zeel	7,750	17.8	222	(1.7)	6,182	66.7	(1.2)
Sunpharma	3,336	13.2	793	0.5	1,082	7.7	(0.5)
Bhartiartl	8,660	12.4	309	(1.7)	4,879	49.3	(1.3)
Infosystch	2,988	10.1	2,823	1.4	785	48.7	(2.3)
Gail	2,607	8.5	336	(1.3)	820	(15.6)	(1.4)
Titan	4,961	7.8	264	(0.5)	2,331	16.6	0.2
Hcltech	3,146	7.0	709	2.1	945	(0.6)	(3.4)
Lichsgfin	15,271	6.4	249	1.0	4,645	7.1	(1.2)
Herohonda	1,722	6.3	1,675	(1.4)	562	90.6	(2.5)
Bankbaroda	2,717	6.3	769	0.8	1,145	66.7	(3.4)

**Futures open interest losers**

Scrip	OI ('000)	% change	CMP (Rs)	% change	Volume ('000)	% change	Prem/Disc (Rs)
Unitech	76,170	(9.6)	31	2.3	63,180	71.3	(0.2)
Jpassociat	82,448	(4.4)	76	1.3	45,504	20.3	(0.2)
Orientbank	1,798	(4.3)	309	2.8	1,305	5.3	(1.2)
Ntpc	35,474	(3.9)	154	1.5	8,234	3.4	(0.1)
Divislab	743	(2.5)	1,060	2.2	122	63.1	(4.3)
Cipla	9,368	(2.4)	389	1.9	2,052	33.2	(0.9)
Cesc	975	(2.3)	303	0.7	295	(5.8)	(0.6)
Idea	9,976	(2.0)	110	(0.5)	3,348	52.5	(0.0)
Canbk	2,288	(2.0)	459	0.7	1,536	(4.4)	(1.9)
Renuka	62,232	(1.8)	29	0.0	4,976	20.5	(0.1)
Ranbaxy	7,100	(1.8)	422	2.5	1,733	56.8	(0.9)

**Most active stock calls**

Scrip	Strike	Expiry	OI ('000)	% change	CMP(Rs)
Sbin	2300	Feb	895	(6.3)	35
Dlf	270	Feb	1,374	(9.4)	7
Reliance	860	Feb	1,141	31.6	14
Sbin	2250	Feb	381	(12.8)	61
Reliance	840	Feb	309	31.6	24
Sbin	2350	Feb	636	(6.1)	19
Sbin	2400	Feb	1,007	(2.4)	9
Icicibank	1150	Feb	716	(9.2)	15
Reliance	880	Feb	1,113	1.0	7
Jpassociat	80	Feb	9,020	3.7	1

**Most active nifty calls**

Strike	Expiry	OI ('000)	% change	CMP(Rs)
6000	Feb	7,698	(10.3)	35
5900	Feb	3,927	(17.6)	87
6100	Feb	8,299	(2.9)	11
6200	Feb	7,406	7.4	2
5800	Feb	810	(9.6)	166
6100	Mar	2,276	(2.7)	61
6000	Mar	2,457	5.6	105
6200	Mar	1,833	11.1	32
5900	Mar	1,165	1.1	162
6300	Feb	3,596	(0.4)	1

**Most active stock puts**

Scrip	Strike	Expiry	OI ('000)	% change	CMP(Rs)
Sbin	2200	Feb	634	(6.5)	10
Sbin	2250	Feb	460	(0.0)	23
Reliance	840	Feb	288	(28.9)	7
Dlf	260	Feb	1,494	37.7	3
Sbin	2150	Feb	325	(8.2)	4
Icicibank	1100	Feb	233	(16.2)	7
Tatamotors	300	Feb	2,566	3.5	4
Dlf	250	Feb	1,475	18.4	1
Infy	2800	Feb	148	33.8	26
Dlf	270	Feb	1,567	79.9	6

**Most active nifty puts**

Strike	Expiry	OI ('000)	% change	CMP(Rs)
5900	Feb	7,139	7.0	30
5800	Feb	6,614	0.3	9
5700	Feb	6,123	(2.5)	2
6000	Feb	2,978	1.8	74
5600	Feb	4,344	(9.9)	1
5900	Mar	3,426	8.1	77
5500	Feb	2,445	(13.9)	1
5800	Mar	3,842	5.9	48
5700	Mar	2,731	12.3	28
5400	Feb	1,983	(0.6)	1

\*OI= Open Interest



Short unwinding was seen in Sensex future which shed 35310cont in open interest.

On option front, Sensex Feb 20,200strike call which added 21855cont in open interest has seen buying, while put buying was seen at Feb 20,000strike which added 3480cont in open interest.

**BSE Derivatives snapshot**

	Current	% Chg
Sensex future price	19,660	0.7
Sensex future Pre/Disc	24.3	0.1
BSE100 Future price	5,981	0.6
BSE100 Future Pre/Disc	1.1	0.0
BSE100 Future OI* ('Cont)	394	0.5
Bse100 Future Vol ('Cont)	19	375.0

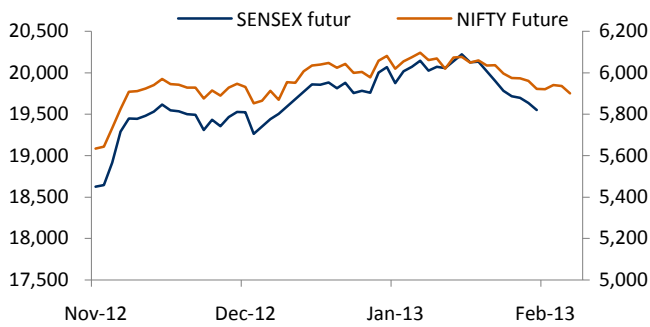
**Market summary**

(Rs Lacs)	Cont Traded	No. of Trades	Turnover	OI (Cont)
Index Future	9,041	4,891	26,572	26,846
Index Option (Call)	4,85,677	12,444	14,58,736.44	33,054
Index Option (Put)	46,736	4,771	1,35,096.83	28,804
Equity Future	962	321	2,209	427
Equity Option (Call)	823	48	2,832	949
Equity Option (Put)	1,529	90	4,396	2,243

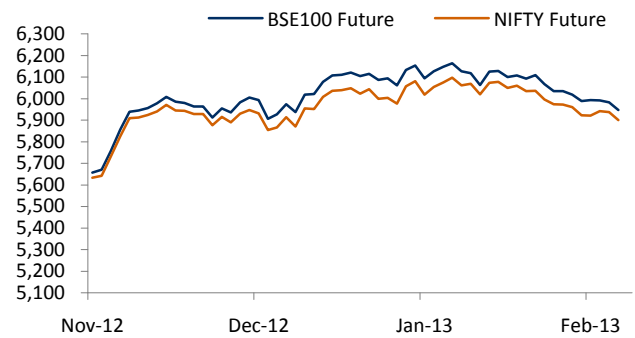
**FII derivative data**

(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

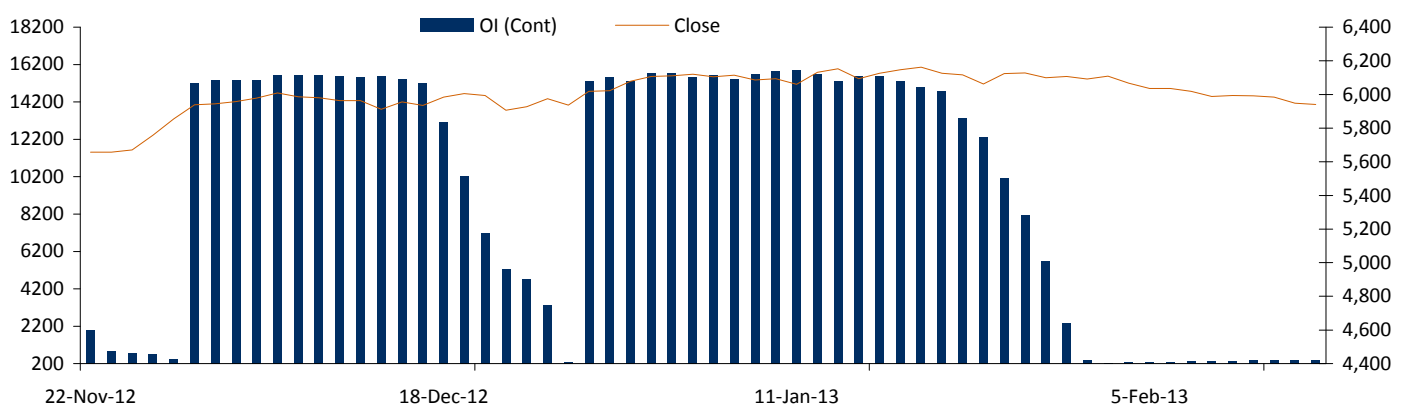
**Sensex Fut vs NIFTY Fut**



**BSE100 Fut vs NIFTY Fut**



**BSE100 Futures**



**Fund focus**
**UTI Opportunities Fund**
**Invest**

Fund manager	Anoop Bhaskar	Min investment	Rs5,000
Latest NAV	Rs31.3	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)	1wk	1mth	3mth	6mth	1yr	2yr	3yr	5yr
Birla SL Frontline Equity Fund(G)	3,075	98.7	(0.40)	(3.00)	6.82	14.13	14.51	16.51	28.97	41.89
IIFL Dividend Opp Index Fund(G)	27	11.2	(0.36)	(6.05)	3.92	8.78				
UTI Opportunities Fund(G)	3,540	31.3	(0.35)	(2.88)	2.23	8.44	6.16	21.32	36.83	52.01

**Equity – Midcap**

HDFC Mid-Cap Opp Fund (G)	2,503	55.7	(0.82)	(5.86)	4.03	9.06	13.04	19.46	37.10	87.14
ICICI Pru Discovery(G)	2,756	17.9	(1.08)	(5.23)	2.19	7.45	8.22	23.56	43.80	59.29
IDFC Sterling Equity Fund (G)	1,395	20.9	(0.71)	(5.90)	0.25	7.56	15.14	21.04	37.56	

**Equity – Tax saving**

Fidelity Tax Advantage (G)	777	18.4	(0.89)	(4.72)	3.65	11.97	13.37	12.51	26.16	22.64
HDFC Tax Saver (G)	3,583	236.6	(0.90)	(5.93)	4.61	9.70	3.48	5.34	22.81	36.22
ICICI Prudential Tax Plan (G)	1,521	154.8	(0.30)	(4.80)	3.99	11.36	11.40	13.69	28.69	47.14

**Hybrid**

DSP-BR Balanced Fund (G)	637	69.7	(0.92)	(4.38)	1.58	6.37	3.96	10.12	21.12	37.76
HDFC Prudence Fund (G)	6,427	232.4	(0.75)	(5.42)	2.77	8.98	6.13	13.77	33.82	62.55
ICICI Pru Balanced Fund (G)	410	55.8	(0.36)	(2.82)	5.03	12.22	12.67	25.76	41.43	33.76

**Debt – Money market**

Birla SL Savings-Ret(G)	6,779	215.0	0.13	0.63	2.11	4.23	9.36	19.32	26.23	44.15
Reliance Money Manager (G)	12,279	130.0	0.13	0.61	1.99	3.97	8.76	18.11	24.66	
UTI Treasury Advantage-Reg (G)	5,139	14.8	0.12	0.61	2.10	4.27	9.53	19.54	26.74	45.65

**Debt – Floating rate**

ICICI Pru Floating Rate -B (G)	12,279	189.0	0.12	0.58	1.93	3.87	8.60	17.59	24.15	40.94
Kotak Floater LTP (G)	5,051	18.5	0.13	0.57	2.10	4.38	9.41	19.67	27.03	46.11
Tata Floater Fund (G)	3,970	1,739.1	0.13	0.64	2.16	4.36	9.51	19.76	27.31	46.53

**NFO Update**

	Open	Close	Type	Category
Kotak QIP Series 7	20-Feb	21-Feb	CE	Debt - FMP
IDBI FMP-Series III 367D (Feb 2013)-A	18-Feb	25-Feb	CE	Debt - FMP
HDFC FMP 372D February 2013 (1)	20-Feb	25-Feb	CE	Debt - FMP

#OE: Open Ended, CE: Close Ended

**Recent Actions**

- ✧ 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.
- ✧ Kotak Q Interval Series 7 declares dividend. The quantum of dividend shall be Rs.1.5 per unit (15%). The record date has been fixed as February 20, 2013.



Fund focus			Invest
<b>IIFL NIFTY ETF</b>			<b>Invest</b>
Fund manager	Manish Bandi	Options	Growth
Latest NAV	Rs597.0	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*	SI* Benchmark Name
				1 mth	3 mth	6 mth	1 yr	2 yr	3 yr		
<b>Category: Equity Exchange Traded Funds</b>											
IIFL Nifty ETF	19	IIFLNFT IN	597.0	(2.7)	5.9	10.1	7.4	0.0	0.0	-	S&P CNX Nifty
GS Nifty BeES	541	NBEES IN	598.1	(2.7)	5.8	10.0	5.3	8.5	22.0	-	S&P CNX Nifty
Kotak Nifty ETF	42	KONIFTY IN	605.7	(2.7)	5.8	10.0	7.1	10.2	23.9	-	S&P CNX Nifty
MOST Shares M50 - MOS ETF	84	MOSTM50 IN	79.7	(5.0)	3.7	8.0	2.6	3.4	0.0	-	S&P CNX Nifty
Motilal Oswal MOST Shares Midcap 100 ETF	184	MOST100 IN	8.2	(7.2)	1.4	9.4	1.4	5.7	0.0	-	CNX Midcap
GS Junior BeES	89	JBEES IN	120.2	(4.0)	6.0	16.8	10.7	11.3	18.9	-	CNX Nifty Junior
Motilal Oswal MOST Shares NASDAQ-100 ETF	62	MOSTNDX IN	149.4	0.4	8.3	(2.9)	17.1	0.0	0.0	-	Nasdaq-100
<b>Category: Gold Exchange Traded Funds</b>											
GS Gold BeES	3,334	GBEES IN	2,837.6	(2.2)	(5.3)	(1.4)	5.8	42.8	73.5	-	Gold-India
Reliance Gold ETF	3,040	REGOLD IN	2,773.3	(2.2)	(5.3)	(1.4)	5.8	43.5	74.5	-	Gold-India
Kotak GOLD ETF	1,251	KOGOLD IN	2,847.7	(2.2)	(5.3)	(1.4)	5.8	43.4	74.3	-	Gold-India
HDFC Gold ETF	790	HDFC GOLD IN	2,905.8	(2.2)	(5.3)	(1.4)	5.8	43.0	0.0	-	Gold-India
ICICI Pru Gold ETF	201	ICPGOLD IN	2,924.3	(2.2)	(5.3)	(1.4)	5.8	42.8	0.0	-	Gold-India
SBI Gold ETF	1,337	SGETS IN	2,906.9	(2.2)	(5.3)	(1.4)	5.9	43.6	74.7	-	Gold-India
UTI Gold ETF	736	UTI GOL IN	2,849.7	(2.2)	(5.3)	(1.4)	5.8	43.4	74.4	-	Gold-India
<b>Category: Liquid</b>											
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
<b>Category: Banking ETF</b>											
Kotak PSU Bank ETF	11	KOPSUBIN	366.7	(10.6)	7.0	20.0	(9.6)	(17.9)	15.6	0.0	CNX PSU Bank
Reliance Banking ETF	12	RBETF IN	1,292.3	(2.7)	8.8	18.1	12.9	15.4	47.7	0.0	CNX Bank

\* Since Inception

Calculation as on 18<sup>th</sup> 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	1,511	436.6
United Spirits	Breweries	Overweight	1,877	245.5
HDFC Bank	Financials	Equalweight	675	1,600.8
ICICI Bank	Financials	Equalweight	1,131	1,301.1
ACC	Cement	Overweight	1,300	244.0
ITC	FMCG	Equalweight	302	2,377.6
Wipro	IT	Equalweight	411	1,011.6
Hindalco Inds	Metals	Equalweight	112	214.4
Cairn India	Oil & Gas	Equalweight	310	591.7
Dr Reddy's	Pharmaceuticals	Overweight	1,824	309.6
Wockhardt	Pharmaceuticals	Overweight	1,891	207.2

Source: India Infoline Research

\* Relative to Nifty composition

### Best Mid-cap Buys

Stock	Sector	CMP (Rs)	M-Cap (Rs bn)
Apollo Tyres	Automobiles	88	44.5
ING Vysya	Financials	577	89.0
LIC Housing Fin	Financials	248	125.3
JK Lakshmi	Cement	132	16.1
GCPL	FMCG	750	255.3
Financial Technologies	IT	950	43.8
Petronet LNG	Oil & Gas	151	113.6
Aurobindo Pharma	Pharmaceuticals	187	54.4
Cox & Kings	Others	131	17.9
Talwalkars	Others	167	4.4

Source: India Infoline Research

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

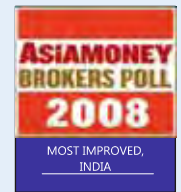
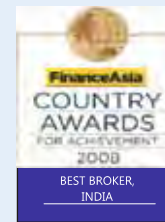
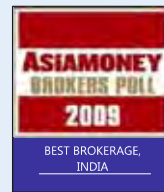
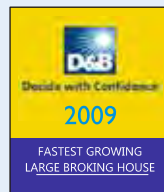
## 'Best Equity Broker of the Year' – Bloomberg UTV, 2011

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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