

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

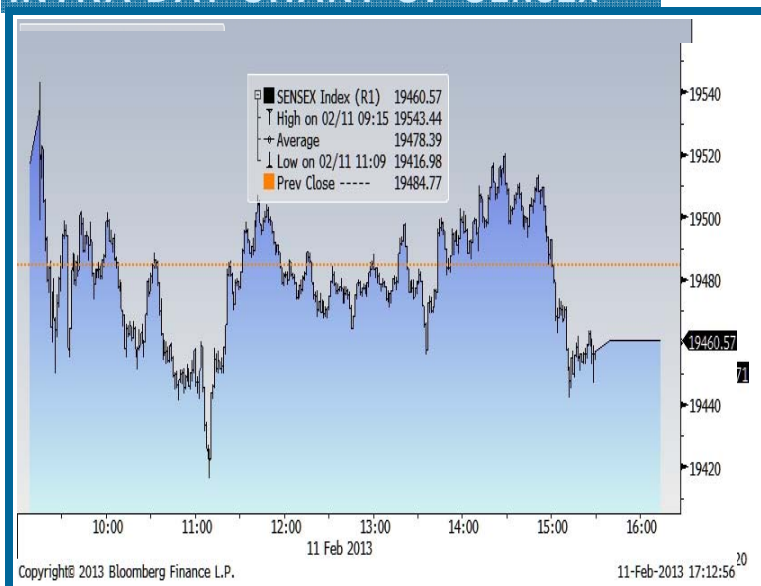
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



Indian equities ended the choppy session flat on Monday. Realty, healthcare and PSU stocks traded higher while capital goods and technology stocks declined.

Nifty closed at 5897.85 down by 5.65 points or 0.10 percent over the previous day closing of 5903.50 after witnessing a low of 5879.10 and a high of 5924.15. Sensex closed at 19460.57 down by 24.20 points or 0.12 percent over the previous day closing of 19484.77. It touched an intraday low of 19416.94 and high of 19543.44.

The markets' breadth was negative. Out of 2977 stocks traded, 938 stocks advanced, 1061 stocks declined and 978 stocks remained unchanged. In Sensex, Out of 30 stocks 13 stocks advanced and 17 stocks declined.

Among the sectors, BSE Capital Goods, BSE Teck and BSE IT were the main losers of the day, which decreased by 0.81 percent, 0.43 percent and 0.33 percent respectively.

In BSE Capital goods sector BEML, AIA Engr. and FAG Bearings, decreased by 3.38 percent, 2.75 percent and 2.64 percent respectively. In BSE Teck sector Financial Tech, Mphasis and Jagran Prakashan declined by 4.64 percent, 2.97 percent and 2.43 percent respectively. In BSE IT sector HCL Tech, TCS, and Tech Mahindra, decreased by 1.71 percent, 0.62 percent and 0.58 percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	9461.48	12477.37
NSE F&O	76807.84	97646.41

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
AXISBANK	1494.90	5329501	793.73
SBIN	2290.95	1481136	339.98
HCLTECH	658.70	4440153	291.50
ICICIBANK	1123.55	2349300	263.83
INFY	2790.50	924349	258.32

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
CIPLA	394.60	13.95	3.66
AXISBANK	1494.90	44.10	3.04
HINDALCO	112.55	2.85	2.60
TATAMOTORS	292.25	6.85	2.40
DRREDDY	1897.00	41.60	2.24

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
ACC	1255.50	48.25	(3.70)
JINDALSTEL	403.60	10.65	(2.57)
IDFC	158.20	3.65	(2.26)
MARUTI	1566.15	21.55	(1.99)
ONGC	307.60	6.00	(1.91)

OUTLOOK

Indian markets are likely to be volatile owing to the array of events which are scheduled in the following week. Economic indicators like IIP data and WPI Inflation data are scheduled during the week. Moreover some heavyweight results in the oil & gas, metal and banking spaces are going to hog the limelight. Eventually the markets will look up to the budgetary session which commences from February 21, 2013. Important results during the week are SBI, SAIL and others. We recommended a BUY for Bata India, Tube Investments, Pidilite Industries, Tata Global, JK Lakshmi Cement, Zydus Wellness in the midcap space from the long term perspective.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	19460.57	-24.20	(0.12)
NIFTY	5897.85	-5.65	(0.09)
BSE MID-CAP	6743.99	-12.02	(0.17)
BSE SMALL-CAP	6773.11	-21.03	(0.31)
NSE CNX MIDCAP INDEX	8093.35	-16.10	(0.19)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	10821.87	12.22	0.11
CAPITAL GOODS	10085.85	-81.95	(0.80)
FMCG	5802.01	-17.84	(0.30)
METAL	10072.96	6.43	0.06
OIL & GAS	9000.15	-16.58	(0.18)
HEALTHCARE	7932.77	58.35	(0.74)
POWER	1874.76	5.37	0.28
REALTY	2172.39	19.64	0.91
CONSUMER DURABLES	7328.06	10.23	0.14
BANK	14151.15	48.16	0.34
IT	6455.58	-21.60	(0.33)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	13992.97	99.2248.92	0.35
NASDAQ	3193.87	28.73	0.90
S&P 500	1517.93	8.54	0.56
FTSE	6274.82	10.46	0.17
CAC	3665.49	15.81	0.43
DAX	7646.22	-6.51	(0.07)
MEXICO BOLSA	45089.36	70.15	0.15
BRAZIL BOVESPA	58497.83	125.37	0.21
RUSSIAN RTS	1591.74	1.86	0.10
NIKKEI 225	11153.16	-203.91	(1.79)
HANG SENG	23215.16	38.16	0.16
TAIWAN TAIEX	7906.65	19.71	0.25
SHANGHAI	2432.40	13.87	0.57
KOSPI	1950.90	19.13	0.99
FTSE BURSA MALAYSIA KLCI	1623.80	4.23	0.26
JAKARTA COMPOSITE	4503.24	11.98	0.26
PSEI - PHILIPPINE SE	6458.01	-0.66	(0.01)
STOCK EXCH OF THAI	1489.11	-8.19	(0.54)

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	8277.75	-16.25	(0.19)
ALUMINUM (USD/T)	2126.50	7.25	0.35
ZINC (USD/T)	2211.00	6.00	0.27
LEAD (USD/T)	2418.00	-3.00	(0.12)
OIL (USD/BBL)	95.44	-0.29	(0.29)
NATURAL GAS (USD/MMBTU)	3.25	-0.01	(0.61)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1659.78	-7.13	(0.44)
SILVER (USD/OZ)	31.24	-0.16	(0.53)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	748.00	-1.00	(0.13)
BBG WORLD IRON/STEEL IDX	193.30	-0.86	(0.44)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	53.85	0.35	0.65
EUR-INR	72.05	0.29	0.40
GBP-INR	84.52	0.20	0.23
INR-JPY	1.73	0.005	0.29

INSTITUTIONAL FLOW IN Cr (08/02/2013)

INSTRUMENT	PURCHASE	SALE	NET
FII	8632.20	2278.20	6354.10
DII	953.30	1662.66	(709.36)

FII DERIVATIVE SEGMENT IN Cr (08/02/2013)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1039.71	1340.51	(300.80)
INDEX OPTION	9663.91	8715.01	948.90
STOCK FUTURE	1542.57	1262.55	280.02
STOCK OPTION	1014.49	1023.87	(9.38)

BULK & BLOCK DEALS

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

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

- ◆ Adani Ports and Special Economic Zone Ltd (APSEZ) has sought fresh approval from the government for 1,840 hectare multi-product special economic zone, which was denotified in October due to non-conformity with SEZ rules. In October, the government had cancelled the 1,840-hectare, multi-product SEZ being developed by the Gujarat-based Adani Group firm at Mundra on grounds of violation of various SEZ norms. They included the SEZ not conforming to contiguity norms and being in violation of the rule which requires the tax-free zone site to be vacant before approval is sought.
- ◆ Blue Star is planning to set up a new manufacturing facility at an estimated cost of INR175 crore in South India to meet the increasing demand from the INR6,500-crore room air-conditioning segment. The 70-year-old firm, having the largest share in commercial air-conditioning (AC) space, entered into room AC segment only in 2011 and caters to the market from its two plants in Himachal Pradesh. The other five plants produce air-conditioners for use in corporate and commercial segments.
- ◆ State-owned United Bank of India is likely to get Rs 100-crore fund infusion through preferential issue of shares to the Government by the end of next month. The board of United Bank of India has already approved preferential allotment of shares to the Government aggregating Rs 100 crore. The infusion of capital will be in the form of equity. This fund infusion is subject to shareholders' approval at an extra-ordinary general meeting convened on March 12. Last year, the bank had got Rs 172.80-crore capital infusion from the government. Last month, the Government had approved capital infusion of Rs 12,517 crore in around 10 state-owned banks over the next three months. The Government had infused about Rs 20,117 crore in public sector banks during 2010-11 and Rs 12,000 crore in 2011-12.
- ◆ Andhra Pradesh consumers, hit by unreliable power supplies because of a steep drop in cheaper domestic gas output, are queuing up to buy power at tariffs of Rs 11 per unit under an 'expensive power' scheme recently approved by the state's power regulator. Andhra Pradesh Electricity Regulatory Commission (APERC) has allowed state discoms to sell expensive power to consumers provided they procure power only from gas-based independent power producers such as GVK Extension, Gautami, Vemagiri and Konaseema. The expensive power will be generated by using imported gas and will then be supplied to consumers on a 'no profit-no loss basis', said APERC officials. The expensive power supply scheme is outside the regular tariff order and was proposed by state discoms to mitigate power shortage problems to the extent possible. Andhra Pradesh's initiative is likely to be a trend-setter with the country expected to face acute power shortage in the peak summer months, said government officials. Petroleum minister Veerappa Moily has suggested to chief ministers of states with gas pipeline connectivity such as Assam, Andhra Pradesh, Maharashtra and Karnataka to meet electricity demand by importing gas so that a power crisis could be averted, said an official familiar with the development.
- ◆ After Shell, it's the turn of the Aditya Vikram Birla group to get a taste of the income tax medicine on transfer pricing. Hindalco, the owner of Novelis, is set to get a notice from the income-tax department for "earning" fees while giving corporate guarantees to foreign banks that gave loans to its subsidiary AV Minerals BV, Netherlands. According to a transfer pricing order dated January 30, 2013, for the assessment year 2009-10, the transfer pricing officer has made an adjustment of INR1,063 crore by imputed guarantee fee of 11.84 per cent and 9.79 per cent on two corporate guarantees provided by Hindalco to foreign banks for granting loans to AV Minerals, which borrowed from various lenders for the \$ 6-billion acquisition of Novelis in 2007. Legal sources said no tax demand had yet been made on Hindalco, but it was expected in the next few weeks. This is bad news for Hindalco, which has already filed an appeal against the income-tax department for a transfer pricing order for the 2008-09 assessment year. The final order on Hindalco will depend on various factors, including whether only a letter of comfort was issued or actual corporate guarantee was given. The guarantee had to be given by Hindalco, as the special-purpose vehicle did not have any revenue stream of its own. Normally, a company charges a fee while giving a corporate guarantee. But when a transaction takes place between associate firms, a company makes an "adjustment". The I-T department argues this fee is taxable.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
CUMMINS INDIA LTD.	12/02/2013	11/02/2013	INTERIM DIVIDEND INR5.00PER SHARE

OTHER EVENTS

- ♦ India's IIP data for the month of December,2012.

- Investment Banking
- Equity, Commodity & Currency Broking
- Wealth Management
- Insurance Broking
- Club Kautilya
- prpsolutions.com



accountable... answerable, always



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