

DAILY | FUNDAMENTAL



OUR REPORTS

Fundamental

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Daily & Weekly

- Fundamental Market Update
- Technical Market Update
- Derivative Market Update
- Currency Report
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- Annual Budget Expectation Report
- Annual Budget Review Report

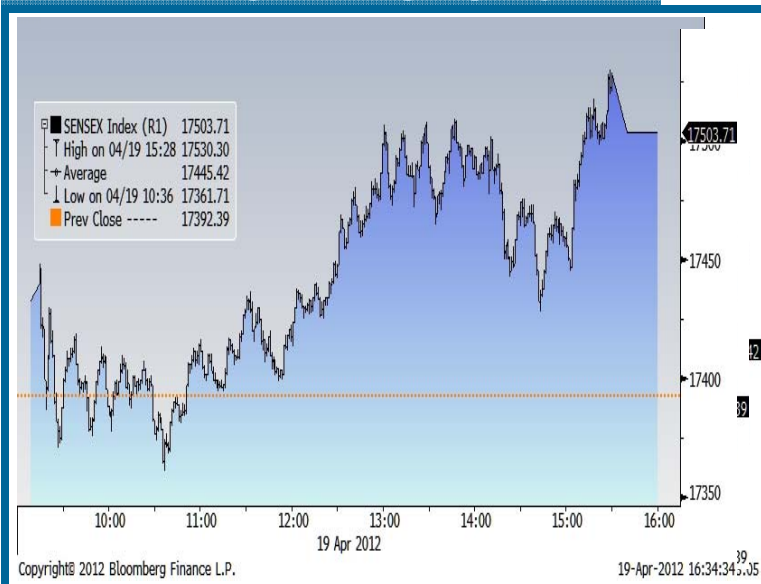
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MARKET UPDATE

INTRA DAY CHART OF SENSEX



The BSE Sensex and the Nifty gained for the fourth consecutive session on account better than expected response to Spain bond auction. Auto, healthcare, and FMCG shares helped the market to close higher.

Nifty closed at 5332.40 up by 32.40 points or 0.61 percent over the previous day closing 5300.00, after witnessing a low of 5291.30 and a high of 5342.45. Sensex closed at 17503.71 up by 111.32 points or 0.64percent over the previous day closing of 17392.39. It touched an intraday low of 17361.71 and high of 17530.30.

The markets' breadth was positive. Out of 2972 stocks traded, 1492 stocks advanced, 1364 stocks declined and 116 stocks remained unchanged. In Sensex, Out of 30 stocks 21stocks advanced ,08 stocks declined and 1 stock remain unchanged.

Among the sectors, BSE Auto, BSE HC and BSE FMCG were the main gainers of the day, which increased by 2.05percent, 1.18percent and 0.96percent respectively.

In BSE Auto sector, Tata Motors , Maruti Suzuki and Hero Motocorp increased by 3.15 percent, 2.92percent and 2.42percent respectively. In BSE HC sector Fortis Healthcare , Divis Lab, and Wockhardt expanded by 3.96 percent, 3.91percent and 3.90percent respectively. In BSE FMCG sector, Tata Global, United Brew and Godrej Cons increased by 3.98 percent, 2.08 percent and 1.83percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	10045.62	11074.99
NSE F&O	109652.87	104871.12

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
INFY	2414.95	2138609	512.53
TATAMOTORS	319.80	15578433	492.77
SBIN	2276.00	1974625	448.64
RELIANCE	741.20	4204991	313.30
IGL	231.70	12451865	294.69

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
COALINDIA	362.20	14.15	4.07
MARUTI	1399.00	46.50	3.44
KOTAKBANK	598.60	19.00	3.28
TATAMOTORS	319.80	10.05	3.24
HDFCBANK	554.65	17.00	3.16

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
BHEL	250.65	10.15	(3.89)
ACC	1250.00	47.20	(3.64)
IDFCRELIINFRA	567.00	12.75	(2.20)
JPASSOCIAT	80.40	1.75	(2.13)
HINDALCO	128.20	2.55	(1.95)

OUTLOOK

As mentioned in our earlier reports, Indian market continues to hold crucial levels and trade in a range. RBI cut Repo rate by 50bps in its Annual Monetary policy on April 17,2012 led the Indian financial markets to rally and the trend is likely to continue in the coming days especially driven by banking sectors stocks and interest rate sensitive stocks. Moreover quarterly and annual corporate earnings of some industry heavyweights like RIL, Cairn India Ltd. Jindal Steel & Power Ltd. IDBI Bank Ltd. and others are expected during the week which is likely to enhances the market volatility. Global cues and fiscal policies are needed to watch closely as these factors impacts the Indian markets momentum.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	17503.71	111.32	0.64
NIFTY	5332.40	32.40	0.61
BSE MID-CAP	6480.93	16.07	0.24
BSE SMALL-CAP	6932.83	18.34	0.26
NSE CNX MIDCAP INDEX	7697.65	-2.40	(0.03)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	10744.73	215.34	2.04
CAPITAL GOODS	10058.75	-90.53	(0.89)
FMCG	4799.47	45.74	0.96
METAL	11352.16	89.67	0.79
OIL & GAS	8048.60	-47.68	(0.58)
HEALTHCARE	6854.52	79.77	1.17
POWER	2127.05	-16.64	(0.77)
REALTY	1800.77	-5.87	(0.32)
CONSUMER DURABLES	6689.73	-32.33	(0.48)
BANK	12180.40	69.02	0.56
IT	5472.31	39.98	0.73

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	13032.75	-82.79	(0.63)
NASDAQ	3031.45	-11.37	(0.37)
S&P 500	1385.14	-5.64	(0.40)
FTSE	5777.33	31.39	0.55
CAC	3255.71	13.56	0.47
DAX	6753.43	19.93	0.31
MEXICO BOLSA	39330.12	-25.05	(0.06)
BRAZIL BOVESPA	63010.48	311.61	0.49
RUSSIAN RTS	1609.77	26.74	1.68
NIKKEI 225	9588.38	-78.88	(0.81)
HANG SENG	20995.01	214.28	1.03
TAIWAN TAIEX	7622.69	17.69	0.23
SHANGHAI	2378.63	-2.21	(0.09)
KOSPI	1999.86	-4.67	(0.23)
FTSE BURSA MALAYSIA KLCI	1596.62	-2.24	(0.14)
JAKARTA COMPOSITE	4163.71	-2.52	(0.60)
PSEI - PHILIPPINE SE	5173.28	-12.92	(0.24)
STOCK EXCH OF THAI	1185.34	17.29	1.48

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	8036.00	-14.00	(0.17)
ALUMINUM (USD/T)	2058.00	-2.00	(0.52)
ZINC (USD/T)	2000.00	8.00	0.40
LEAD (USD/T)	2055	10.00	0.48
OIL (USD/BBL)	102.87	0.23	0.19
NATURAL GAS (USD/MMBTU)	1.94	-0.003	(0.15)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1639.73	-2.13	(0.14)
SILVER (USD/OZ)	31.52	-0.09	(0.32)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1006.00	17.00	1.72
BBG WORLD IRON/STEEL IDX	213.36	0.77	0.36

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	51.98	0.22	0.39
EUR-INR	68.19	0.44	0.66
GBP-INR	83.34	0.59	0.72
INR-JPY	1.57	0.003	0.19

INSTITUTIONAL FLOW IN Cr (18/04/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	2407.50	2016.10	391.40
DII	988.09	950.21	37.88
MF	483.10	476.60	6.50

FII DERIVATIVE SEGMENT IN Cr (18/04/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1668.91	1079.45	589.47
INDEX OPTION	12489.39	11084.04	1405.34
STOCK FUTURE	1315.60	1612.60	(297.00)
STOCK OPTION	639.00	716.66	(77.66)

BULK & BLOCK DEALS

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

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

- ◆ The Oriental Bank of Commerce (OBC) is likely to go in for a simultaneous cut in deposit and lending rates following the 50 basis points cut in the repo rate on April 17. Only last week, ahead of the Reserve Bank of India's credit policy, OBC had gone in for some reduction in base rate and deposit rates in certain maturities. The base rate was reduced by 10 basis points to 10.65 per cent. Quantum of reduction in deposit and advance rates could be between 25 and 50 basis points. The bank would in 2012-13 aim at a net interest margin of 3 per cent. Several public sector banks, including OBC, had faced some stress on their balance-sheets in 2011-12, primarily due to the slowdown in the economy. For 2012-13, OBC will target a deposit growth of 19 per cent and advances growth of 17 per cent. The growth rates in deposits (including bulk deposits) and advance in 2011-12 was 24 per cent and 19 per cent, respectively.
- ◆ State Bank of Travancore (SBT) has revised downwards the interest rates for domestic/NRO (non-resident ordinary) term deposits across various maturities. This is a prelude to cutting down lending rates. The bank has chosen to 'go the distance' when others are only talking about a deposit rate cut. The base rate too will be reviewed very soon. Meanwhile, the rate applicable for the 15 to 45-day bucket alone has been spared from any downward revision of deposit rates announced by the bank. For 46-90 days, the deposit rate is 7 per cent (8.50 earlier); 91-179 days, 7 per cent (8.50); 180 days to less than one year, 8 per cent (8.75); one year to less than two years, 9 per cent (9.50); 500 days, 9 per cent (9.50); two years to less than three years, 9 per cent (9.50); 1000 days, 9 per cent (9.50). The revised rates are effective from April 19. an official spokesman said earlier in the day. The new deposit rates are applicable to all domestic/NRO term deposits of less than Rs 1 crore only.
- ◆ Come September Chennai's residents will have a new source of drinking water, a 100-million litre a day desalination plant that will produce fresh water from sea water. The Rs 1,000-crore plant being set up by VA Tech Wabag for the Chennai Metropolitan Water Supply and Sewerage Board, the public sector water utility, achieved an important milestone on April 16 when a km-long, 1.6-metre pipeline was launched into the sea to take in over 300 million litres of sea water a day. For VA Tech Wabag and the water business in India this is a major development, says Mr Rajiv Mittal, Managing Director, VA Tech Wabag. It is the largest desalination plant in India and the largest contract for the company. This is the first time a water utility is putting up the plant directly and this project is being watched by many coastal State Governments that are exploring options of setting up a desalination plant. States such as Gujarat, Andhra Pradesh and Maharashtra are water starved and considering desalination as an option. VA Tech Wabag, the Chennai-based multinational player in water and waste water management, bagged the contract to set up the desalination plant and operate and maintain it for seven years after completion.
- ◆ Engineering and construction firm Punj Lloyd has bagged a contract from Horizon Terminals, an Emirates National Oil Company (ENOC) subsidiary, to build a bulk oil terminal. The terminal inside the Jebel Ali Free Zone, along with a 60 -km jet fuel pipeline to the Dubai International Airport, will have state-of-the-art oil terminal facilities with storage tanks having a capacity of 141,000 cubic metres, ENOC said in a statement. ENOC is a wholly-owned company of the Government of Dubai. The deal size was not specified.
- ◆ The damaged ash dam did not distress the power production in the Korba station of the National Thermal Power Corporation (NTPC) as the fiscal 2011-12 ended with a good note. The station produced 18030.297 million units (MUs) of power in the financial year 2011-12 despite most of its units remaining shut down for a significant portion of the year due to damage caused to the ash dyke. The station achieved 78.95 per cent Plant Load Factor (PLF) with an availability of 83.71 per cent during the period. The station had produced 17249.516 MUs of power in 2010-11 and 17955.471 MUs in 2009-10 with the PLF of 93.10 per cent and 97.61 per cent respectively. The NTPC Korba is one of the stations of NTPC that produces power at the cheapest rate. The Korba project has completed more than 25 years of operation since the commercial operation declaration of its first unit way back in 1983.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
GPPL		20/04/2012	ANNUAL GENERAL MEETING
RSYSTEMS		20/04/2012	ANNUAL GENERAL MEETING AND DIVIDEND INR3.60 PER SHARE

OTHER EVENTS

- ♦ Germany's Producer Prices data for the month ended March, 2012.
- ♦ Japan's Convenience store sales data for the month ended March,2012.

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