

# DAILY | FUNDAMENTAL



## OUR REPORTS

### Fundamental

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- Theme Based Report

### Daily & Weekly

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

### Monthly

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### Quarterly

- India and Global Strategy Report
- India Economy Report
- Company Result Expectation
- Company Result Analysis

### Others

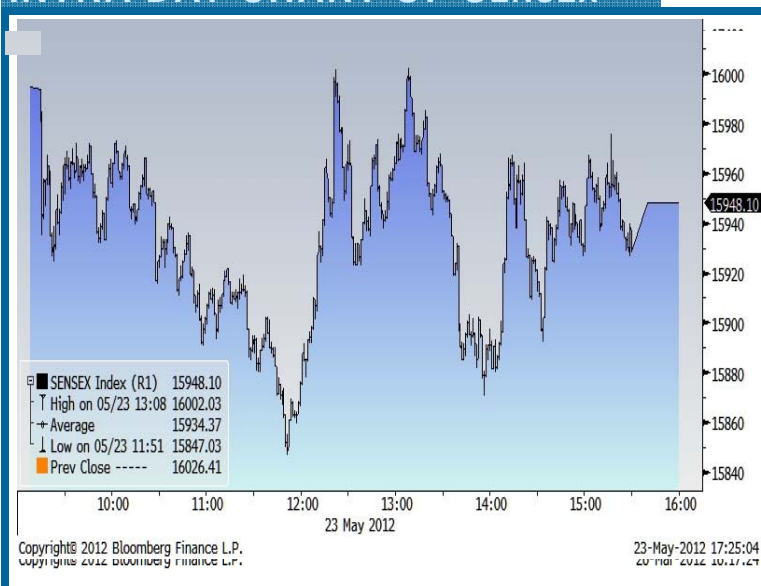
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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## INTRA DAY CHART OF SENSEX



The BSE Sensex and NSE Nifty regained more than half of losses in second half of trade to close 0.5% lower on Wednesday, even after the Indian rupee fell over 1% to hit a record low of 56.18 to the dollar and more than 2% decline in European markets.

Nifty closed at 4835.65 down by 24.85 points or 0.51 percent over the previous day closing 4860.50, after witnessing a low of 4803.95 and a high of 4853.75. Sensex closed at 16026.41 down by 156.85 points or 0.97 percent over the previous day closing of 16026.41. It touched an intraday low of 15847.03 and high of 16002.03.

The markets' breadth was negative. Out of 2827 stocks traded, 1095 stocks advanced, 1618 stocks declined and 114 stocks remained unchanged. In Sensex, Out of 30 stocks 10 stocks advanced and 20 stocks declined.

Among the sectors, BSE CD, BSE CG and BSE Realty were the main losers of the day, which decreased by 2.08 percent, 0.89 percent and 0.86 percent respectively.

In BSE CD sector, Titan Inds, Bajaj Elect, and TTK prestige decreased by 3.28 percent, 2.66 percent and 2.23 percent respectively. In BSE CG sector Crompton Greav, Praj Inds, and Alstom Projects declined by 3.38 percent, 3.35 percent and 3.00 percent respectively. In BSE Realty sector Anant Raj Inds, Sobha Dev and Prestige Estates increased by 6.96 percent, 3.47 percent and 2.30 percent respectively.

## MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	8439.38	9031.31
NSE F&O	136899.22	123622.32

## NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	1958.00	3453333	674.00
WOCKPHARMA	815.55	5310166	413.00
HDFC	632.25	3943468	250.63
BHEL	208.25	11086107	233.26
ICICIBANK	791.45	2656637	211.77

## NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
GAIL	325.00	11.10	3.54
RANBAXY	501.55	8.55	1.73
IDFC	120.00	1.65	1.39
M&M	647.00	8.55	1.34
DRREDDY	1680.00	20.65	1.24

## NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
BHARTIARTL	281.35	13.80	(4.68)
KOTAKBANK	529.60	21.55	(3.91)
SESAGOA	177.00	6.95	(3.78)
BANKBARODA	656.00	14.55	(2.17)
TATAPOWER	88.50	1.90	(2.10)

## OUTLOOK

As expected, Nifty took a strong support around 4800 levels and bounced back helped by better than expected results from SBI which led to buying across the board in Banking shares. The decline in crude oil prices in the international market is a reason to cheer but the impact of the same remain negated due to depreciating INR VS USD, which fell to 54.50 towards the weekend trading. The week ahead may see some heady actions from the government and RBI to contain the free fall of the INR. On the global front, market will continue to watch developments in euro-zone. Greece's inability to form a Government, which led to the country calling another election in June, has raised concerns about its ongoing membership of the euro zone and the health of the European economy. Greece has put a senior judge in charge of an emergency government to lead the nation to its second election in just over a month on June 17, which will likely determine whether it remains in the common currency area. We continue to hold on to our view that Nifty may find strong support at 4800 levels as it trades at 12X FY13 EPS which is inexpensive. Also, we expect inflation to cool down more than expected on a host of factors which may act trigger for the market in the days to come. Hence we recommend investors to BUY SBI, LT, Bharti Airtel, Infosys, TCS, Tata Steel, Exide Industries, Indian Hotels, Cummins India and Blue Star at current levels.

## DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	15948.10	-78.31	(0.48)
NIFTY	4835.65	-24.85	(0.51)
BSE MID-CAP	5830.22	-23.96	(0.40)
BSE SMALL-CAP	6238.23	-36.46	(0.58)
NSE CNX MIDCAP INDEX	6821.85	-35.45	(0.52)

## SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9140.09	-62.41	(0.68)
CAPITAL GOODS	8702.66	-78.29	(0.89)
FMCG	4597.27	-4.21	(0.09)
METAL	9862.09	-71.62	(0.72)
OIL & GAS	7435.25	-26.99	(0.36)
HEALTHCARE	6612.37	10.00	0.15
POWER	1766.78	-10.72	(0.60)
REALTY	1553.20	-13.46	(0.85)
CONSUMER DURABLES	6295.18	-133.75	(2.08)
BANK	10618.09	-60.70	(0.56)
IT	5480.05	8.81	0.16

## GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12502.81	-1.67	(0.01)
NASDAQ	2839.08	-8.13	(0.28)
S&P 500	1316.63	0.64	0.04
FTSE	5307.40	-95.71	(1.77)
CAC	3020.90	-62.95	(2.04)
DAX	6329.96	-106.11	(1.64)
MEXICO BOLSA	37481.19	-31.22	(0.08)
BRAZIL BOVESPA	55038.75	-1551.49	(2.74)
RUSSIAN RTS	1271.41	-50.39	(3.81)
NIKKEI 225	8556.60	-172.69	(1.97)
HANG SENG	18786.19	-252.96	(1.32)
TAIWAN TAIEX	7147.75	-127.14	(1.74)
SHANGHAI	2363.43	-9.87	(0.42)
KOSPI	1808.62	-20.07	(1.09)
FTSE BURSA MALAYSIA KLCI	1539.71	-7.13	(0.46)
JAKARTA COMPOSITE	3981.57	-39.52	(0.98)
PSEI - PHILIPPINE SE	4928.53	-29.90	(0.60)
STOCK EXCH OF THAI	1110.70	-20.82	(1.84)

## INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7601.50	-134.00	(1.77)
ALUMINUM (USD/T)	2015.75	-13.25	(0.65)
ZINC (USD/T)	1881.00	-31.00	(1.62)
LEAD (USD/T)	1933.00	-32.00	(1.62)
OIL (USD/BBL)	91.07	-0.77	(0.84)
NATURAL GAS (USD/MMBTU)	2.66	-0.04	(1.69)

## PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1559.88	-8.62	(0.54)
SILVER (USD/OZ)	27.79	-0.38	(1.36)

## INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1127	-14.00	(1.23)
BBG WORLD IRON/STEEL IDX	178.52	-3.86	(2.11)

## CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	56.00	0.61	1.10
EUR-INR	70.88	0.18	0.26
GBP-INR	88.08	0.67	0.77
INR-JPY	1.41	-0.01	(1.18)

## INSTITUTIONAL FLOW IN Cr (22/05/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	1330.00	1388.80	(58.50)
DII	927.65	720.05	207.60

## FII DERIVATIVE SEGMENT IN Cr (22/05/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1795.06	1223.14	571.92
INDEX OPTION	16545.46	16515.04	30.41
STOCK FUTURE	1900.89	1653.50	247.39
STOCK OPTION	1077.78	1064.36	13.42

## BULK & BLOCK DEALS

[http://www.bseindia.com/mktlive/market\\_summ/bulk\\_deals.asp](http://www.bseindia.com/mktlive/market_summ/bulk_deals.asp)

[http://www.bseindia.com/mktlive/market\\_summ/block\\_deals.asp](http://www.bseindia.com/mktlive/market_summ/block_deals.asp)

- ◆ The four distribution companies operating in the state- Central Electricity Supply Utility of Odisha Ltd (Cesu), North-Eastern Electricity Supply Company of Odisha (Nesco), Southern Electricity Supply Company of Odisha (Southco) and Western Electricity Supply Company of Odisha (Wesco) have begun implementation of the ambitious capital expenditure (Capex) programme. The Capex programme with an outlay of Rs 2400 crore is aimed at reducing high AT&C (aggregate technical and commercial) loss in the state which currently stands at 39 per cent. Discoms are through with the process of material procurement for the Capex programme and have started execution of the scheme. An outlay of Rs 205 crore was earmarked by the state government for the scheme in 2010-11 and Rs 215 crore in 2011-12 while Rs 291 crore has been set aside for 2012-13. Of the financial assistance of Rs 1200 crore to be provided by the state government, Rs 500 crore would come from the 13th Finance Commission which is to be passed on to the discoms with zero per cent interest.
- ◆ The power demand in Delhi on Tuesday touched 4,717 mega watt (MW), the highest of this summer, even as various areas continued to reel under load-shedding due to the growing gap between demand and supply. The previous highest power demand was recorded on May 17, when it had touched 4,633 MW. The maximum demand in the city had reached an all-time high of 5,028 MW last summer and it is projected to reach 5,500 MW this year. With the rise in demand, areas across East, West, North and South Delhi continued to face outages for up to two hours due to shortage of power as well as local faults in the distribution network.
- ◆ Tata Power has recorded a consolidated net loss of Rs 629 crore in the current fourth quarter against a net profit of Rs 625 crore for the corresponding period a year ago. The Mumbai-based company's total income for the quarter rose 44 per cent to Rs 7,235 crore (Rs 5,015 crore in Q4'2011) The company's result was hurt mainly because it made an impairment provision of Rs 815 crore relating to the Mundra project. These were mainly on account of forex related losses. Total income for the full-year rose 34 per cent to Rs 26,001 crore (Rs 19,451 crore as on March 31, 2011).
- ◆ Coal India Ltd recorded 5.75 per cent growth in production in the first seven weeks of this fiscal compared to the same period in 2010-11. Till May 20, production is up by 3 million tonnes to 56.25 mt, slightly ahead of the targeted volume. Growth in availability is ensured as coal off-take has progressed by 5.75 per cent to 63 mt. Overall off-take has improved by 3.4 mt, marginally lower than the target.
- ◆ With a host of virgin coal blocks allocated to state PSUs and private entities in Odisha, the state government has sought the participation of Mahanadi Coalfields Ltd (MCL) for preparation of comprehensive master plan (CMP) to develop common infrastructure and building of rail-road corridors. The CMPs and transport corridors to evacuate coal are being planned for Talcher and Ib valley coalfields in the state. While Central Mine Planning & Design Institute (CMPDI), a wholly owned subsidiary of Coal India Ltd (CIL), has been roped in to design the CMPs, RITES, the consultancy arm of Railways was to work out alignment for the proposed rail corridors.
- ◆ Videocon Industries has closed its \$51.02 million Global Depository Receipts issue, said a company statement on Tuesday. The GDR is worth about Rs 282 crore at the current rupee dollar exchange rate. The company has allotted 1.575 crore equity shares for 1.575 crore GDR at a price of \$ 3.2395 a GDR. The rupee equivalent works out to Rs 174 a equity share. The GDRs would be listed on the Luxembourg Stock Exchange and have been privately placed. GDR is a certificate held in the bank of one country representing a specific number of shares of a stock traded on an exchange of another country. The shares trade as domestic shares, but are offered for sale globally through banks. The scrip of Videocon Industries fell 1.68 per cent from its previous close at Rs 170.20 on the BSE on Tuesday.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.			
COMPANY	RECORD DATE	Ex-DATE	DETAILS
ALBK		24/05/2012	ANNUAL GENERAL MEETING AND DIVIDEND INR6.00PER SHARE
SBIN		24/05/2012	ANNUAL GENERAL MEETING AND DIVIDEND INR35.00PER SHARE(PURPOSE REVISED)

## OTHER EVENTS

- ♦ U.S. Durable Goods orders data for the month ended April,2012.
- ♦ The U.S. Initial Jobless Claims data for the week ended May 19,2012.
- ♦ The U.S. Bloomberg Consumer Comfort data for the week ended May 20,2012.



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