

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

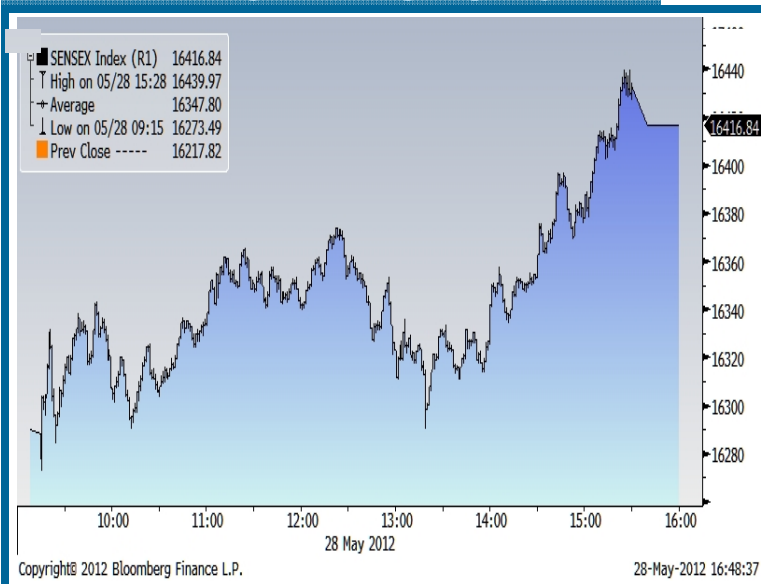
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



The BSE Sensex rose 1.33% on Monday as an improved global risk sentiment spurred buying in financial stocks such as top lender State Bank of India and recently dented blue chips stocks. The broader 50-share NSE index also gained 1.33% at 4,985.65. All BSE sectoral indices closed in positive terrain.

Nifty closed at 4985.65 up by 65.25 points or 1.33percent over the previous day closing 4920.40, after witnessing a low of 4931.30 and a high of 4994.95. Sensex closed at 16416.84 up by 199.02 points or 1.23percent over the previous day closing of 16217.82. It touched an intraday low of 16273.49 and high of 16439.97.

The markets' breadth was positive. Out of 2838 stocks traded, 1714 stocks advanced, 1008 stocks declined and 116 stocks remained unchanged. In Sensex, Out of 30 stocks 24 stocks advanced and 06 stocks declined.

Among the sectors, BSE Bankex, BSE Power and BSE CD were the main gainers of the day, which increased by 2.42percent, 2.33percent and 2.20percent respectively.

In BSE Bankex sector, SBI, PNB, and Bank of India increased by 4.76percent, 3.21percent and 2.93percent respectively. In BSE Power sector ABB, BHEL, and Tata Power expanded by 4.61 percent, 4.17percent and 3.81percent respectively. In BSE CD sector Titan Inds, VIP Inds and TTK Prestige increased by 4.19 percent, 3.87 percent and 1.87 percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	7386.83	8120.96
NSE F&O	136423.91	122173.77

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	2104.00	3531569	730.74
ICICIBANK	835.95	2744944	227.68
TATAMOTORS	277.10	8099969	221.21
LT	1204.00	1783163	214.01
RELIANCE	701.00	2575082	180.26

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
SBIN	2104.00	97.10	4.84
BHEL	217.90	9.65	4.63
TATAPOWER	92.95	3.75	4.20
PNB	753.75	27.90	3.84
SESAGOA	188.20	6.80	3.75

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
GAIL	328.00	9.15	(2.71)
BPCL	714.60	16.35	(2.24)
MARUTI	1103.50	15.50	(1.39)
ONGC	253.90	3.15	(1.23)
RANBAXY	524.00	6.15	(1.16)

OUTLOOK

The market is likely to remain volatile on account of global cues especially uncertainty regarding Greece. Absence of any positive trigger coupled with policy paralysis holding back the markets to form a rally. The government will likely to take decision on whether to consider the rollback of recently hiked petrol prices. The INR is likely to remain under pressure until the Greece issue is resolved or some actions have been taken on the government's part. During the week India's Q4 GDP data is expected alongwith F&O clearing settlement. 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	16416.84	199.02	1.22
NIFTY	4985.65	65.25	1.32
BSE MID-CAP	5971.77	71.26	1.20
BSE SMALL-CAP	6373.46	55.13	0.87
NSE CNX MIDCAP INDEX	7029.15	114.85	1.66

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9399.91	161.02	1.74
CAPITAL GOODS	9026.91	164.07	1.85
FMCG	4631.05	40.80	0.88
METAL	10187.79	99.18	0.98
OIL & GAS	7592.46	14.83	0.19
HEALTHCARE	6677.40	37.32	0.56
POWER	1826.24	41.54	2.32
REALTY	1588.29	16.02	1.01
CONSUMER DURABLES	6439.41	138.85	2.20
BANK	11162.95	263.74	2.41
IT	5559.44	36.35	0.66

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12454.83	-74.92	(0.59)
NASDAQ	2837.53	-1.85	(0.06)
S&P 500	1317.82	-2.86	(0.21)
FTSE	5401.73	50.27	0.93
CAC	3073.08	25.21	0.82
DAX	6377.83	37.94	0.59
MEXICO BOLSA	37486.25	-66.96	(0.17)
BRAZIL BOVESPA	54463.16	400.16	0.74
RUSSIAN RTS	1290.55	17.86	1.40
NIKKEI 225	8593.15	12.76	0.14
HANG SENG	18800.99	87.58	0.46
TAIWAN TAIEX	7136.00	64.37	0.91
SHANGHAI	2361.36	27.81	1.19
KOSPI	1824.17	9.70	0.53
FTSE BURSA MALAYSIA KLCI	1554.94	3.82	0.24
JAKARTA COMPOSITE	3918.68	16.17	0.41
PSEi - PHILIPPINE SE	4952.74	26.77	0.54
STOCK EXCH OF THAI	1139.93	7.10	0.62

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7729.75	90.75	1.18
ALUMINUM (USD/T)	2021.50	8.00	0.39
ZINC (USD/T)	1908.50	0	0
LEAD (USD/T)	1951.75	1.75	0.08
OIL (USD/BBL)	91.76	0.91	0.99
NATURAL GAS (USD/MMBTU)	2.49	-0.07	(2.88)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1578.57	5.40	0.35
SILVER (USD/OZ)	28.55	0.03	0.10

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1034	-24	(2.26)
BBG WORLD IRON/STEEL IDX	179.33	2.20	1.24

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	55.24	-0.13	(0.24)
EUR-INR	69.48	-0.16	(0.24)
GBP-INR	86.72	-0.18	(0.21)
INR-JPY	1.43	-0.004	(0.27)

INSTITUTIONAL FLOW IN Cr (25/05/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	1631.80	1680.20	(48.40)
DII	927.63	492.98	434.65

FII DERIVATIVE SEGMENT IN Cr (25/05/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1255.93	1653.60	(397.67)
INDEX OPTION	20130.82	19248.41	882.40
STOCK FUTURE	2917.81	2709.25	208.56
STOCK OPTION	761.14	793.31	(32.17)

BULK & BLOCK DEALS

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

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

- ◆ State-run NHPC Ltd along with the Bhutan government expects to soon finalise details of a joint venture company, to be set up for developing 770-Mw Chamkharchhu-1 hydro power project in the neighbouring nation. NHPC would have 51 per cent shareholding in the joint venture entity while the remaining stake would be with a Bhutan government entity. The project would be funded on a debt to equity ratio of 70:30. Out of the total debt portion, around 51 per cent would come from NHPC and the remaining from Bhutan entity. The draft of the Detailed Project Report (DPR) was submitted to Indian and Bhutanese governments by NHPC in March 2012. About 20 per cent of the electricity generated from the project would be utilised in Bhutan and the rest would be available for India.
- ◆ NTPC was stuck with almost 16.107 billion units of surplus electricity in 2011-12. This is because of grid restrictions, and there were few or no takers for electricity produced from expensive fuel. The company's generation loss in 2011-12 was much higher than the 13 billion units in the previous fiscal due to low demand for electricity generated from expensive fuel. Of the 16.107 billion units, more than 10 billion units were from gas-based plants, an official said. Power generation in India is predominantly based on fossil fuel — coal and gas. It is always more viable to source fuel from the domestic market, as imported fuel means input costs going up, leading to higher electricity tariff.
- ◆ The 12th Five-year Plan may end without any significant fresh gas-based power capacity being added in the country. The power ministry has issued a directive to all state governments and other central and state utilities asking them not to propose any new gas-based power project at least till the end of fiscal 2015. The advisory comes as gas is in short supply domestically and the situation could worsen in coming months as production at the country's biggest reserve, Reliance Industries' D6 block in the Krishna-Godavari basin, is expected to fall further from already low levels. The power ministry's advisory virtually seals the fate of close to 15,000 MW of gas-based power projects earlier proposed by companies such as Torrent, Reliance Power, NTPC, Lanco, GMR, GVK and Tata Power for commissioning in the 12th Plan. Only projects with a total capacity of 8,000 MW may come up in the 12th Plan as spillovers from the 11th Plan. But there is a big question mark even here as full capacity is unlikely to be realized due to shortage of gas.
- ◆ Dismissing allegations of corruption against Prime Minister Manmohan Singh levelled by Team Anna, Coal Minister Sri Prakash Jaiswal on Sunday said all decisions on allocation of coal blocks were taken with the consent of the state governments in a transparent manner. According to Jaiswal, not a single coal block has been allotted without the consent of the state government. Not only this, the committee through which the coal blocks are allocated has a chief secretary-level officer from the state concerned as its member. Jaiswal said that between 1993 and 2009, the then governments had felt that to meet the growing power demand, coal blocks should be allocated in the private sector also as Coal India Ltd alone would not be able to meet the growing demand.
- ◆ Given its dismal earnings trajectory in the last few quarters, the Street did not expect any major surprises in the March quarter from capital goods company Crompton Greaves Ltd. The poor performance through fiscal 2012 is mirrored in the 58% fall in its stock price in the past one year to Rs.108. March quarter revenue and net profit was significantly below *Bloomberg's* consensus estimates at Rs.3,077.4 crore and Rs.100.3 crore, respectively. Net profit contracted 65.4% from a year ago, partly due to low operating leverage in its overseas operations, where revenue accretion was low. Hence, high costs took a toll on profitability. Crompton's overseas units bled to post a Rs.36.6 crore loss for the quarter, compared with a Rs.33.6 crore profit in the year-ago period. Domestic operations were better off, registering a Rs.136.9 crore net profit, although it was around 37% lower than a year before. On a consolidated basis, the biggest disappointment came from the power segment, which accounts for a little over two-thirds the total revenue. The only silver lining in a rather hazy outlook is its improved order inflows for the quarter—11% higher than the year-ago period. Full year order inflows for fiscal 2012, too, grew by a robust 15% in difficult times to Rs.10,264.4 crore, with strong inflows in the power segment. Although the stock trades at reasonable valuation of 10 times estimated price-earnings multiple, a steady improvement in profitability to validate management optimism would be the only shot in the arm for the stock.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
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OTHER EVENTS

- ♦ U.S. consumer confidence data.
- ♦ Dallas Fed Manf. Activity data.

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



accountable... answerable, always



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