

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

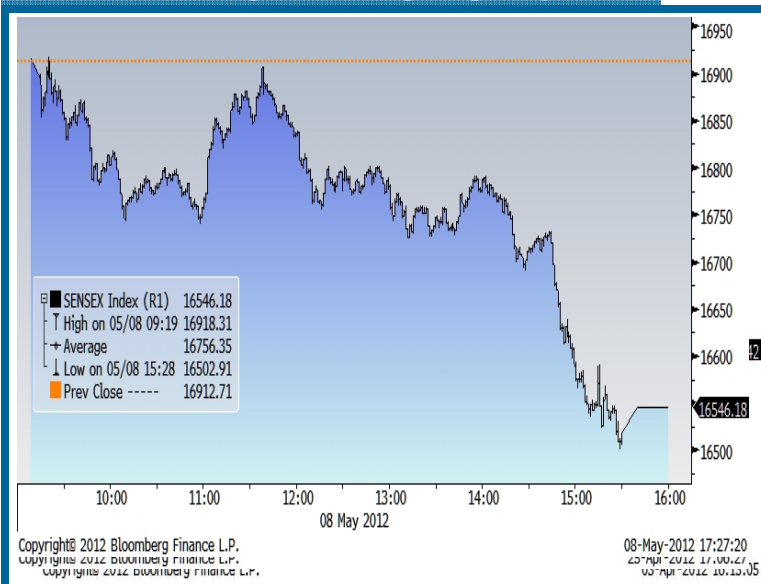
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



The BSE Sensex took a big knock on Tuesday, shedding as much as 415 points from the day's high to hit an intraday low of 16,502.91 while the NSE Nifty closed below the 5000 level for the first time since January 18. Heavy sell-off in banks, steel, technology and auto stocks, and the sharp fall in the rupee indicated that overseas investors may have off-loaded somewhat exposure.

Nifty closed at 4999.95 down by 114.20 points or 2.23percent over the previous day closing 5114.15, after witnessing a low of 4983.60 and a high of 5119.95. Sensex closed at 16546.18 down by 366.53 points or 2.17percent over the previous day closing of 16912.71. It touched an intraday low of 16502.91 and high of 16918.31.

The markets' breadth was negative. Out of 2872 stocks traded, 1052 stocks advanced, 1688 stocks declined and 132 stocks remained unchanged. In Sensex, Out of 30 stocks 05 stocks advanced and 25 stocks declined.

Among the sectors, BSE CG, BSE IT and BSE Bankex were the main losers of the day, which decreased by 3.44percent, 3.09percent and 2.84percent respectively.

In BSE CG sector, Punj Lloyd, BHEL ,and Praj Inds decreased by 5.96percent, 4.86percent and 4.69percent respectively. In BSE IT sector TCS, Financial Tech and HCL Tech declined by 5.77 percent, 5.47percent and 4.70percent respectively. In Bankex, Kotak Mahindra Bank, Axis Bank, and SBI decreased by 4.01 percent, 3.88 percent and 3.32percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	10899.97	11678.32
NSE F&O	127713.95	136157.05

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
TCS	1200.30	4681996	569.26
SBIN	1955.00	2831403	568.08
INFY	2395.60	1378215	327.69
ICICIBANK	830.25	3713765	312.53
TATAMOTORS	296.80	9793087	295.16

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
HINDALCO	117.40	1.75	1.51
COALINDIA	333.15	4.65	1.42
GAIL	323.10	4.20	1.32
SAIL	93.60	0.65	0.70
HUL	431.20	1.25	0.29

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
JPASSOCIAT	63.45	0.45	(8.77)
TCS	1200.05	73.20	(5.75)
BHEL	214.45	11.15	(5.51)
RELINFRA	484.90	12.50	(5.38)
HCLTECH	475.45	26.45	(5.27)

OUTLOOK

Indian market is likely to trade higher as the much awaited clarification on GAAR has been deferred by a year. IIP data is scheduled to be announced on May 11th. The sharp fall of the INR vs. the USD may be restricted as RBI has announced two pronged measures to ease foreign currency flows and also to enhance the availability of export credit in foreign currency. The important results expected to be announced during the week are: PNB, ABB Cipla Cadila, Indian Bank etc. Nifty trades at 12.5XFY13 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	16546.18	-366.53	(2.16)
NIFTY	4999.95	-114.20	(2.230)
BSE MID-CAP	6053.89	-78.69	(1.28)
BSE SMALL-CAP	6550.82	-57.53	(0.87)
NSE CNX MIDCAP INDEX	7132.90	-107.20	(1.48)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9903.93	-243.50	(2.39)
CAPITAL GOODS	8935.05	-318.26	(3.43)
FMCG	4565.79	-114.77	(2.45)
METAL	10549.56	-178.71	(1.66)
OIL & GAS	7638.24	-60.29	(0.78)
HEALTHCARE	6733.78	-59.38	(0.88)
POWER	1897.71	-49.15	(2.52)
REALTY	1617.40	-21.62	(1.31)
CONSUMER DURABLES	6634.50	-71.76	(1.07)
BANK	11051.80	-322.51	(2.83)
IT	5533.39	-176.17	(3.08)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	13008.53	-29.74	(0.22)
NASDAQ	2957.76	1.42	0.04
S&P 500	1369.58	0.48	0.03
FTSE	5649.11	-5.95	(0.10)
CAC	3166.79	-47.43	(1.47)
DAX	6524.65	-44.83	(0.68)
MEXICO BOLSA	40045.51	636.90	1.61
BRAZIL BOVESPA	61220.43	399.50	0.65
RUSSIAN RTS	1485.07	-3.57	(0.23)
NIKKEI 225	9181.65	62.51	0.68
HANG SENG	20484.75	-51.90	(0.25)
TAIWAN TAIEX	7545.71	7.63	0.10
SHANGHAI	2448.88	-3.06	(0.12)
KOSPI	1967.01	10.57	0.54
FTSE BURSA MALAYSIA KLCI	1590.60	5.73	0.36
JAKARTA COMPOSITE	4181.07	22.21	0.53
PSEi - PHILIPPINE SE	5242.06	12.53	0.24
STOCK EXCH OF THAI	1231.04	3.63	0.29

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	8170.00	-5.00	(0.06)
ALUMINUM (USD/T)	2066.00	-0.50	(0.02)
ZINC (USD/T)	1985.00	-10.00	(0.50)
LEAD (USD/T)	2088.00	-17.00	(0.80)
OIL (USD/BBL)	97.17	-0.77	(0.78)
NATURAL GAS (USD/MMBTU)	2.32	-0.01	(0.64)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1629.22	-9.33	(0.56)
SILVER (USD/OZ)	29.75	-0.30	(1.00)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1157.00	0.00	0.00
BBG WORLD IRON/STEEL IDX	199.71	-0.03	(0.01)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	53.14	0.23	0.43
EUR-INR	69.24	0.26	0.37
GBP-INR	85.88	0.35	0.41
INR-JPY	1.50	-0.01	(0.66)

INSTITUTIONAL FLOW IN Cr (07/05/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	3503.40	2990.90	512.50
DII	1327.64	1053.87	273.77

FII DERIVATIVE SEGMENT IN Cr (07/05/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	2654.30	2713.20	(58.90)
INDEX OPTION	24383.21	24200.64	182.57
STOCK FUTURE	1611.49	2202.20	(590.71)
STOCK OPTION	1054.72	1022.81	31.92

BULK & BLOCK DEALS

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

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

- ◆ Punjab & Sind Bank will soon write to the Finance Ministry seeking a capital support of about Rs 900 crore to fund its business growth this fiscal. Bank has no plans to raise capital from the market. Currently, the Centre holds 78 per cent stake in the bank. The public sector lender had made a capital support request for a similar amount last year too, but had not received any funds from the Centre. As at end March 2012, Punjab & Sind Bank had a capital adequacy ratio of 13.26 per cent. The bank expects a business growth of 21 per cent this fiscal on the back of likely pick-up in economic activity. Credit growth was sluggish last fiscal at just six per cent. In the three years' post the global financial crisis of 2008, the bank had recorded a compounded annual growth rate of 30 per cent.
- ◆ The government has said that the 30% norm for sourcing from local small and medium enterprises is not just for the local market only, and anything sourced from such enterprises by a single brand retailer for its global operations will also be considered as fulfilling the rules. Besides, the government may also be waiving off the sourcing condition for retailers of high-precision items such as sports watches, who may genuinely not get high quality inputs from SMEs in the country. This clarification by the government is likely to make single brand retail more attractive. Many global luxury brands want to enter India, but with full control over their operations in the country. While the explanation on allowing domestic sourcing for exports would help, clarity on the definition of SMEs is also necessary to enable brands make a decision faster. The minister was, however, less optimistic on the issue of allowing FDI in multi-brand retail. Only states can give trade license or one to set up a shop or establishment.
- ◆ A mammoth 80,000 MW power generation capacity is under construction during the 12th Five Year Plan period ending March 31, 2017, Power Minister Sushil Kumar Shinde told the Rajya Sabha today. For the 11th Five Year Plan (2007-12), a target of 78,775 MW was set which was revised to 62,000 MW during mid-term appraisal. The actual capacity addition was 55,000 MW. Shinde said that in 2011-12 20,400 MW power generation capacity was added, which was much higher than the projection of 17,000 MW.
- ◆ Finance Minister Pranab Mukherjee's move to withdraw one per cent tax deducted at source (TDS) on transfer of immovable property has brought relief to the real estate industry. The industry said the move would be helpful, as TDS on property transactions would have discouraged buyers due to price escalation. On Monday, the finance minister withdrew the tax, saying, "I have received a number of representations pointing out the additional compliance burden this measure would impose. I, therefore, propose to withdraw this provision for the levy of TDS on transfer of immovable property
- ◆ SBI General Insurance posted a 481 per cent jump in premium income to Rs 250 crore in 2011-12. The last fiscal was its first full year of operation. As much as 52 per cent of its business came from the retail segment, the corporate segment accounted for 35 per cent, and the SME segment, 13 per cent. The company, which operates out of 25 locations, plans to add 25-30 branches in Tier-II and Tier-III towns this year.
- ◆ The Reserve Bank allowed non-resident Indians (NRIs) to transfer funds from non-resident ordinary (NRO) account to Non-Resident External (NRE) account subject to a ceiling of \$1 million in a financial year. As per the existing regulation, fund transfer from NRE account to NRO was allowed, but not the other way round. An NRE account is for depositing income from abroad, NRO account is mainly for putting Indian incomes.
- ◆ Ramky Infrastructure Ltd has bagged orders worth Rs 1,248.95 crore covering roads, irrigation and construction segments. In a statement to the BSE, the Hyderabad-based infrastructure company has informed that these orders have been secured from several states including from Arunachal Pradesh, Bihar and Chandigarh. The company now has an order book of Rs 14,229 crore both in India and abroad.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.			
COMPANY	RECORD DATE	Ex-DATE	DETAILS
GODREJCP	10/05/2012	09/05/2012	4TH INTERIM DIVIDEND INR1.75PER SHARE(PURPOSE RE- VISED)
RAMSARUP		09/05/2012	ANNUAL GENERAL MEETING

OTHER EVENTS

- ♦ U.S. MBA Mortgage Applications data for the week ended May 04,2012.
- ♦ India local car sales for the month ended April,2012.

- Investment Banking
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- Club Kautilya
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