

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

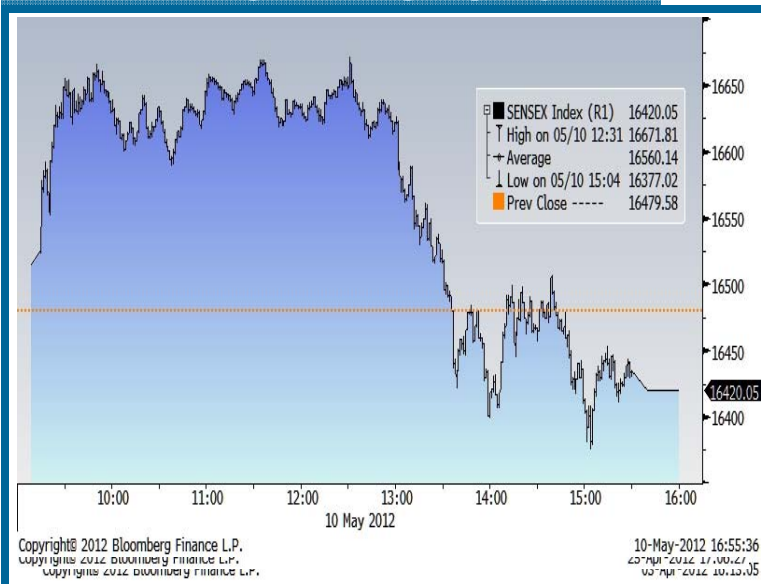
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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Soumyadip Raha

E-mail: sraha@microsec.in

INTRA DAY CHART OF SENSEX



The BSE Sensex and NSE Nifty continued its losing streak and ended lower for the third consecutive session. It was looked like a nice rebound in the morning trade but fall in the European markets erased all those morning gains.

Nifty closed at 4965.70 down by 9.10 points or 0.18percent over the previous day closing 4974.95, after witnessing a low of 4951.30 and a high of 5038.60. Sensex closed at 16420.05 down by 59.53 points or 0.36percent over the previous day closing of 16479.58. It touched an intraday low of 16377.02 and high of 16671.81.

The markets' breadth was negative. Out of 2908 stocks traded, 1239 stocks advanced, 1524 stocks declined and 145 stocks remained unchanged. In Sensex, Out of 30 stocks 09 stocks advanced, 20 stocks declined and 01 stock remain unchanged.

Among the sectors, BSE Metal, BSE Auto and BSE Power were the main losers of the day, which decreased by 1.02percent, 0.89percent and 0.75percent respectively.

In BSE Metal sector, Jindal Steel, Coal India, and Hindalco Inds decreased by 2.68percent, 1.50percent and 1.34percent respectively. In BSE Auto sector Apollo Tyres, Maruti Suzuki and Exide Inds declined by 3.31 percent, 3.18percent and 2.02percent respectively. In BSE Power sector GVK Power, Suzlon energy and Lanco Infra decreased by 7.03 percent, 4.87 percent and 3.20percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	9693.13	11013.89
NSE F&O	110722.89	116227.75

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	1851.00	4161636	784.84
ICICIBANK	820.20	3725936	306.88
INFY	2345.00	1135478	266.31
AXISBANK	985.00	2455689	241.21
RELIANCE	694.50	3391641	237.37

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
CAIRN	320.45	11.95	3.87
IDFC	118.45	3.20	2.78
BPCL	706.95	18.05	2.62
AXISBANK	985.00	23.85	2.48
DLF	186.10	4.20	2.31

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
MARUTI	1255.20	46.05	(3.54)
JINDLSTEL	453.75	16.25	(3.46)
RANBAXY	496.90	16.00	(3.12)
PNB	751.00	16.45	(2.14)
ASIANPAINT	3635.00	73.75	(1.99)

OUTLOOK

Indian market is likely to move in accordance to global scenario especially over uncertainty regarding Greece bailout. 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: Federal Bank, Thermax, 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	16420.05	-59.53	(0.36)
NIFTY	4965.70	-9.10	(0.18)
BSE MID-CAP	5998.32	3.82	0.06
BSE SMALL-CAP	6454.20	-15.76	(0.24)
NSE CNX MIDCAP INDEX	7063.30	8.10	0.11

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9722.26	-86.83	(0.88)
CAPITAL GOODS	8893.85	-13.28	(0.14)
FMCG	4677.21	-11.62	(0.24)
METAL	10226.83	-105.20	(1.01)
OIL & GAS	7585.09	46.76	0.62
HEALTHCARE	6706.50	-21.97	(0.32)
POWER	1848.75	-14.02	(0.75)
REALTY	1567.34	-1.77	(0.11)
CONSUMER DURABLES	6643.51	20.78	0.31
BANK	10833.81	-8.87	(0.08)
IT	5540.27	-4.76	(0.08)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12835.06	-97.03	(0.75)
NASDAQ	2934.71	-11.56	(0.39)
S&P 500	1354.58	-9.14	(0.67)
FTSE	5501.78	-28.25	(0.51)
CAC	3089.53	-29.53	(0.93)
DAX	6467.96	-6.79	(0.11)
MEXICO BOLSA	39122.82	-91.82	(0.23)
BRAZIL BOVESPA	59786.12	-579.36	(0.95)
RUSSIAN RTS	1475.16	-9.24	(0.62)
NIKKEI 225	9009.65	-35.41	(0.39)
HANG SENG	20227.28	-103.36	(0.50)
TAIWAN TAIEX	7484.01	8.30	0.11
SHANGHAI	2410.22	1.64	0.06
KOSPI	1944.93	-5.36	(0.27)
FTSE BURSA MALAYSIA KLCI	1588.06	3.16	0.19
JAKARTA COMPOSITE	4133.63	4.57	0.11
PSEi - PHILIPPINE SE	5192.10	-22.69	(0.43)
STOCK EXCH OF THAI	1190.65	-16.60	(1.37)

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	8060.00	6.00	0.07
ALUMINUM (USD/T)	2042.00	-7.00	(0.34)
ZINC (USD/T)	1942.25	-0.75	(0.03)
LEAD (USD/T)	2075.75	2.75	0.13
OIL (USD/BBL)	96.29	-0.52	(0.53)
NATURAL GAS (USD/MMBTU)	2.48	0.02	0.77

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1590.95	1.37	0.08
SILVER (USD/OZ)	29.23	0.02	0.08

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1156.00	9.00	0.77
BBG WORLD IRON/STEEL IDX	196..30	0.94	0.48

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	53.35	-0.47	(0.88)
EUR-INR	69.06	-0.77	(1.08)
GBP-INR	86.19	(0.53)	(0.61)
INR-JPY	1.49	0.01	1.08

INSTITUTIONAL FLOW IN Cr (09/05/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	1909.50	2278.90	(369.30)
DII	1222.15	1059.78	162.37

FII DERIVATIVE SEGMENT IN Cr (09/05/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1918.39	1773.20	145.19
INDEX OPTION	18501.02	17391.73	1109.29
STOCK FUTURE	1507.04	1698.36	(191.32)
STOCK OPTION	738.97	708.88	30.09

BULK & BLOCK DEALS

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

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

- ◆ To curb the slide in rupee, the Reserve Bank of India has asked the exchange earners to convert 50% of their dollars held in Exchange Earner's Foreign Currency (EEFC) Account into rupee within a fortnight period. The central bank has also ruled that exporters can henceforth access the forex market for buying dollars only after they have utilized the balance in their EEFC accounts. It is estimated that 5 billion dollar are being held in EEFC accounts at present. The RBI rules mean that USD 2.5 billion will have to be converted into rupee.
- ◆ **The government may retain Foreign Direct Investment (FDI) in the insurance sector to existing 26 per cent as recommended by Standing Committee on Finance. The issue of foreign investment in insurance sector is on the agenda of the Cabinet, which will meet today.** As per the current regulation, a foreign player cannot have more than 26 per cent stake in private insurance companies in the country. The Standing Committee had rejected the government's proposal to raise foreign direct investment ceiling to 49 per cent in December last year. The committee in its report on the Insurance Laws (Amendment) Bill, 2008, had said the proposal to increase the FDI cap to 49 per cent in insurance companies seems to have been decided upon "without any sound and objective analysis of the status of the insurance sector following liberalisation". It had said that the policy stance of enabling a greater role for foreign capital in the insurance sector would not necessarily have the desired impact. "Increased role of foreign capital may lead to the possibility of exposing the economy to the vulnerabilities of the global market, flight of capital outside the country and also endangering the interest of the policy holders," it had said. However, Foreign insurers and their domestic partners have been demanding an increase in the FDI cap to 49 per cent to fund business expansion. The government had introduced the Insurance Bill in the Rajya Sabha in December 2008 with an aim to bring improvement and revision of laws relating to insurance business in the changed scenario of private participation.
- ◆ In an apparent breakaway from the private power producers lobby, Reliance Power entered into fuel supply agreement (FSA) for three units of 300 MW each for Rosa Power in Uttar Pradesh. Lanco was the other major private producer to have entered the pact in the past. The private power producers lobby was demanding amendment of the clauses, allegedly biased in favor of the monopoly, in the draft FSA. Sources say that with the exclusion of two major producers, Adani Power is the only major private power producer yet to accept FSA terms.
- ◆ The Cabinet is expected to consider on Thursday the bill for setting up coal sector regulator to ensure transparency in the allocation of coal blocks and to expedite the resolution of pricing disputes. The Cabinet may take up Coal Regulatory bill tomorrow," Coal Minister Sriprakash Jaiswal said. About a fortnight ago, the coal ministry had said it will soon come out with the Coal Regulatory Bill, 2012. The bill got delayed as it had to be sent back to the Law Ministry. The amendments include changes in age and expanding qualification of the legal member of the proposed regulator. The bill seeks to provide level-playing field to all stakeholders, besides ensuring transparency in coal blocks allocation to companies. It would also make recommendations for reforms in the coal sector. The regulator, as provided in the Bill, will attempt to expedite resolution of disputes relating to pricing of coal and put in place benchmarks for performance of companies in the sector.
- ◆ ABB Ltd, power and automation technology major, will invest around Rs 250 crore to build new facilities in India to manufacture high-voltage power products and transformers. The expansion is part of the company's strategy to develop, manufacture and market products that meet the needs of domestic customers, as well as serving as an export hub.
- ◆ The Power Generation Business of Cummins India Limited announced today a price increase of up to 3 percent for its diesel generator sets and generator set engines in the range of 7.5 kVA and 3000 kVA, owing to the current industry dynamics and projected market conditions. The price increase will be effective from June 1, 2012. Cummins powered generator sets, transfer switches and paralleling systems are used for continuous, prime and standby power in a variety of commercial and industrial applications. Cummins Power Generation will continue to deliver the highest quality and value to its customers while remaining competitive in the market.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
BOSCHLTD		11/05/2012	DIVIDEND INR0.50PER SHARE
CAMBRIDGE		11/05/2012	ANNUAL GENERAL MEETING

OTHER EVENTS

- ♦ India's IIP data for the month ended March 12,2012.
- ♦ U.S. University of Michigan confidence data for the month of May 2012.

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



accountable... answerable, always



Kolkata

Investment Banking
Azimganj House, 2nd Floor,
7, Camac Street, Kolkata- 700 017, India
Tel.: 91 33 2282 9330, Fax: 91 33 2282 933

Brokerage and Wealth Management
Shivam Chambers, 1st Floor,
53, Syed Amir Ali Avenue, Kolkata- 700 019, India
Tel.: 91 33 3051 2100, Fax: 91 33 3051 20205

Mumbai

42A & 74A, Mittal Tower,
4th & 7th floor 210, Nariman Point,
Mumbai- 400 021, India
Tel.: 91 22 2285 5544, Fax: 91 22 2285 5548

New Delhi

417, World Trade Centre, 4th Floor, Babar Road,
Connaught Place, New Delhi- 110 001, India
Tel.: 91 11 4152 8152



E-mail: info@microsec.in Website: www.microsec.in

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