

| Indian market | Last close | % change | | |
|---------------|------------|----------|-------|------|
| | | 1 day | 3 mth | YTD |
| Sensex | 18,673 | (0.4) | 10.6 | 20.8 |
| Nifty | 5,670 | (0.4) | 10.9 | 22.6 |
| BSE 100 | 2,283 | (0.2) | 10.2 | 23.4 |
| BSE 200 | 7,124 | (0.1) | 9.9 | 23.3 |
| CNX Midcap | 7,664 | 2.0 | 7.7 | 25.4 |
| BSE Smallcap | 6,867 | 0.8 | 6.9 | 23.7 |

| Developed market | Last close | % change | | |
|------------------|------------|----------|-------|------|
| | | 1 day | 3 mth | YTD |
| Dow Jones | 13,559 | (0.2) | 8.4 | 11.0 |
| Nasdaq | 3,161 | (0.6) | 11.4 | 21.3 |
| S&P 500 | 1,457 | (0.2) | 10.9 | 15.8 |
| FTSE | 5,839 | (0.2) | 7.1 | 4.8 |
| CAC | 3,497 | (0.9) | 15.7 | 10.7 |
| DAX | 7,413 | (0.5) | 20.9 | 25.7 |
| Hang Seng* | 20,697 | 0.0 | 9.5 | 12.3 |
| Nikkei* | 9,092 | 0.3 | 4.1 | 7.5 |
| S&P/ASX200* | 4,377 | (0.2) | 8.7 | 7.9 |

* Markets are open

| Emerging market | Last close | % change | | |
|-----------------|------------|----------|-------|-------|
| | | 1 day | 3 mth | YTD |
| Shanghai Comp | 2,034 | 0.0 | (8.6) | (7.5) |
| Brazil Bovespa | 61,910 | 1.0 | 15.1 | 9.1 |
| Mexico Bolsa | 40,561 | 0.6 | 3.6 | 9.4 |
| Kospi* | 1,998 | (0.3) | 9.4 | 9.4 |
| Micex | 1,490 | (0.4) | 12.0 | 6.3 |
| Taiwan* | 7,761 | (0.1) | 8.3 | 9.7 |
| Straits* | 3,074 | 0.2 | 9.2 | 16.2 |

* Markets are open

| Institutional activity | | | | |
|------------------------|---------|-------|---------|----------|
| (Rs cr) | Cash | F&O | MTD | YTD |
| Fills | 2,472 | (111) | 11,764 | 42,194 |
| MFs | - | - | (1,761) | (11,409) |
| Fills Prov. | 1,596 | | | |
| MFs Prov. | (1,156) | | | |

| Commodities | Last close | % change | | |
|---------------------|------------|----------|-------|-------|
| | | 1 day | 3 mth | YTD |
| Crude (US\$/bbl) | 92.3 | 0.4 | 16.5 | (6.6) |
| Gold (US\$/oz) | 1,766 | 0.1 | 11.4 | 12.9 |
| Copper (US\$/mt) | 8,176 | (1.2) | 11.7 | 7.7 |
| Aluminium (US\$/mt) | 2,058 | (2.4) | 12.8 | 3.2 |
| Zinc (US\$/mt) | 2,073 | (0.7) | 15.4 | 13.4 |

| Advance/Decline stocks | | | | |
|------------------------|-----|-------|-----|-------|
| (Nos) | A | B | S | Total |
| Adv | 104 | 1,325 | 264 | 1,694 |
| Dec | 95 | 884 | 219 | 1,198 |
| Unch | 1 | 89 | 38 | 128 |
| A/D ratio (x)* | 1.1 | 1.5 | 1.2 | 1.4 |

*A/D excluding Unch

| Trade value | | | % chg |
|--------------|---------|--|--------|
| (Rs cr) | | | |
| Cash NSE | 16,082 | | (15.7) |
| Cash BSE | 2,805 | | (4.9) |
| Total Cash | 18,886 | | (14.3) |
| Delivery (%) | 42.8 | | - |
| Derivatives | 171,549 | | (29.8) |

| Currency | Last close | % change | | |
|----------|------------|----------|-------|-------|
| | | 1 day | 3 mth | YTD |
| Rs/US\$ | 53.48 | 0.0 | 6.6 | (0.8) |
| Rs/EUR | 69.05 | (0.4) | 3.0 | (0.4) |
| US\$/GBP | 1.62 | 0.1 | 4.2 | 4.4 |
| US\$/EUR | 1.29 | 0.1 | 3.6 | (0.1) |
| Yen/US\$ | 77.85 | 0.0 | 2.3 | (1.2) |

| Bond market | | Bps chg |
|----------------|------|---------|
| Last Close (%) | | |
| 10yr Gsec | 8.16 | (0.01) |
| Call rate | 7.95 | (0.13) |

Government growing up

Growing up happens when you start having things you look back on and wish you could change -Clary Fray

The Government seems to be on a roll with announcements coming in as if there is no tomorrow. Perhaps making up for lost yesterdays! After the FDI blitz and the bold fuel price hike, the Centre has unveiled a package for the troubled power sector.

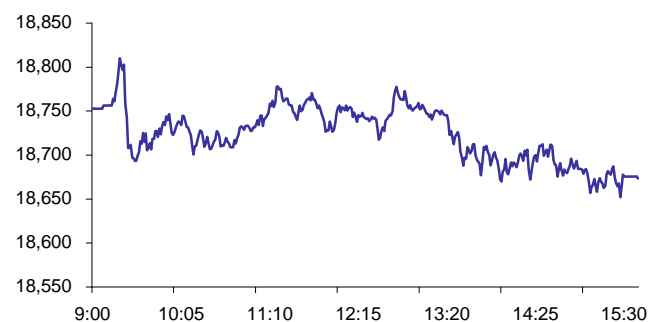
Reports suggest that the PMO too is set to unleash measures aimed at boosting sectors such as industry, energy, finance and infrastructure. A Cabinet reshuffle is also on the cards shortly.

What this means is that the current momentum may sustain bit longer. The opening is likely to be a tad positive despite indecisive cues from Asian markets.

The stage looks set for the continuation of the upswing though the pace of the ascent from here on could be more moderate.

The Nifty is expected to be rangebound between 5640 and 5750. Action might shift to Small- and Mid-cap shares. US markets closed marginally lower amid lingering worries about slowing global growth. European indices ended in the red as worries about Greece and Spain resurface.

Sensex intra-day



| ADR/GDR | Latest (US\$) | | |
|-------------|---------------|-------------|--------|
| | Price % chg | % Prem/Disc | |
| Dr. Reddys | 30.9 | 0.8 | (0.9) |
| HDFC Bk | 37.0 | 0.5 | 3.7 |
| ICICI Bk | 40.2 | 1.0 | 0.2 |
| ITC | 4.2 | 0.0 | (11.5) |
| Infosys | 48.3 | (1.0) | (0.8) |
| Ranbaxy | 9.8 | (2.3) | 0.7 |
| Reliance | 31.0 | (2.2) | (0.8) |
| Wipro | 8.9 | (1.0) | 25.2 |
| SBI | 83.5 | 0.3 | 1.5 |
| Tata Motors | 25.4 | 0.3 | (0.6) |
| Sterlite | 7.7 | (0.1) | (0.4) |
| L&T | 29.9 | 0.1 | 1.4 |

Corporate snippets

- ✦ **ONGC** intends to invest Rs11tn between 2013 and 2030. ONGC expects to be producing 130mn tons of oil and oil equivalent hydrocarbons in 2030. (BL)
- ✦ **Jindal Steel** has raised a bridge loan of ~Rs6.6bn to fund its CIC Energy acquisition. (BS)
- ✦ **ONGC Videsh Ltd** is expecting to resume production in South Sudan in a couple of months. (BS)
- ✦ **IVRCL** has received orders worth Rs9.59bn in water, irrigation and power businesses. (BL)
- ✦ Cairn Energy is selling 153mn shares or 8% of **Cairn India** in the range of Rs 317.90 to Rs 328.30 per share. (ET)
- ✦ The restructured repayment plan of **Hotel Leelaventure Ltd** has been accepted by the lenders. It has received a 24-month moratorium for the outstanding principal amount of Rs30bn it borrowed from a consortium of 17 banks. (BL)
- ✦ **GlaxoSmithKline Consumer Healthcare** has said the company would be able to market its Horlicks Nutribic biscuits again. (BS)
- ✦ **Oil India** is set to acquire shale assets in the US. The company is in talks with Carrizo Oil & Gas to acquire stake in Niobrara Shale in North Eastern Colorado. (BS)
- ✦ **ONGC, Indian Oil** and **Oil India** have made a joint bid of \$5bn for buying stake in six Canadian oil sands assets of US energy giant ConocoPhillips. (ET)
- ✦ The savings bank deposits of **Kotak Mahindra Bank** have witnessed a 68% growth after deregulation of Saving Bank interest rate, effected by the bank 10 months ago. Similarly, the customer base has expanded 40% during the period. (BS)
- ✦ **State Bank of India** says its exposure to engineering and construction company - Zoom Developers remains below 1% of the total exposure of the banks that are members of the consortium that have lent to Zoom. (ET)
- ✦ **Bank of Baroda** is planning to hire 20,000 people over the next four years and will add more than 500 domestic and international branches and offices in the current financial year. (BS)

Economy snippets

- ✦ The Central Bureau of Investigation will start an inquiry into the allotment of 195 coal blocks to captive miners, including state government entities. The inquiry will cover allocations since 1993. (BS)
- ✦ Standard and Poor's has lowered the growth forecast for India to 5.5%. (BL)
- ✦ The country's kharif food grain production is expected to fall by 9.8% in the 2012-13 season despite a monsoon revival in August and September. (BS)
- ✦ CCI is likely to impose "stringent" punishment on tyre manufacturers in a cartelisation case. (BL)
- ✦ The Cabinet Committee on Economic Affairs approved the package, called 'Financial Restructuring of Discoms', of nearly Rs2tn. (BL)
- ✦ After declining for three consecutive months, FDI in India increased by about 60% to US\$1.76bn in July 2012 compared to US\$1.10bn in July 2011. (ET)

Nifty price/volume



Markets witnessed round of profit booking on Monday after Nifty rallied more than 8% in the current month so far and managed to comfortably place above 5,650 levels. In coming days we expect Nifty to remain range bound between 5,640-5,750 and action to shift to mid caps and small cap stocks.

Support/Resistance levels

| | Close | Support | Resistance |
|--------|--------|---------|------------|
| Nifty | 5,670 | 5,625 | 5,720 |
| Sensex | 18,673 | 18,510 | 18,790 |

Abnormal change in delivery

| Stock | NSE Dely (%) | Prev NSE Dely (%) | Price % chg |
|------------|--------------|-------------------|-------------|
| Dchl | 67.3 | 36.6 | 0.0 |
| Indiainfo | 69.7 | 38.1 | (3.7) |
| Bindalagro | 62.6 | 35.0 | (2.6) |
| Paperprod | 73.8 | 42.2 | 0.3 |
| Gujalkali | 80.8 | 47.8 | 0.8 |

Positive breakout

| Company name | CMP | 10 Days MVG avg | Price % chg | 20 Days MVG avg |
|------------------|---------|-----------------|-------------|-----------------|
| Alok Industries | 12.1 | 11.7 | 3.8 | 11.8 |
| Sun Tv Network | 327.5 | 316.1 | 3.6 | 306.8 |
| Chambal Fertilis | 73.4 | 71.0 | 3.4 | 68.7 |
| Zuari Global Ltd | 144.7 | 140.2 | 3.2 | 137.9 |
| Bgr Energy Sys | 280.4 | 272.0 | 3.1 | 265.6 |
| Voltamp Transfor | 464.6 | 451.9 | 2.8 | 444.8 |
| Ultratech Cement | 1,827.5 | 1,779.1 | 2.7 | 1,741.0 |
| Tata Motors Ltd | 273.4 | 266.4 | 2.6 | 251.1 |
| Nava Bharat Vent | 168.8 | 164.7 | 2.5 | 164.9 |
| Bajaj Finance Lt | 1,116.8 | 1,091.4 | 2.3 | 1,072.4 |

Bharat Forge (BUY, above Rs303, Target Rs315): Bharat Forge had been consolidating near the resistance zone of Rs298-300 for last two weeks. The above mentioned levels coincides with 200-DMA, from which it broke out this week. Breakout is also seen in daily RSI, this provide supplementary evidence of sustainable upmove in the counter and stock is likely to head towards Rs320 in the near term. **We advise buying the stock above Rs303 with stop loss of Rs297 for a target of Rs315. (Duration 4 days)**

Negative breakout

| Company name | CMP | 10 Days MVG avg | Price % chg | 20 Days MVG avg |
|------------------|---------|-----------------|-------------|-----------------|
| Jindal Stainless | 68.5 | 70.7 | (3.1) | 70.3 |
| Hindustan Unilev | 518.1 | 534.1 | (3.0) | 530.1 |
| Hcl Tech Ltd | 557.4 | 573.5 | (2.8) | 566.5 |
| Kesoram Inds Ltd | 132.6 | 136.1 | (2.6) | 136.2 |
| Pfizer Ltd | 1,241.4 | 1,273.9 | (2.6) | 1,273.7 |
| Nestle India Ltd | 4,355.5 | 4,467.8 | (2.5) | 4,551.6 |
| Lupin Ltd | 577.3 | 591.7 | (2.4) | 592.6 |
| Itc Ltd | 255.8 | 262.0 | (2.4) | 264.2 |
| Dr Reddy'S Labs | 1,666.4 | 1,705.1 | (2.3) | 1,697.5 |
| Tata Global Beve | 129.1 | 131.9 | (2.2) | 131.8 |

Pivot table

| Company | CMP (Rs) | Supp 1 | Supp 2 | Pivot | Res 1 | Res 2 |
|----------------|----------|--------|--------|-------|-------|-------|
| ABB | 785 | 759 | 743 | 775 | 801 | 827 |
| ACC | 1,368 | 1,360 | 1,350 | 1,370 | 1,378 | 1,386 |
| Ambuja Cem | 194 | 192 | 191 | 194 | 196 | 197 |
| BHEL | 248 | 237 | 229 | 244 | 255 | 266 |
| BPCL | 345 | 341 | 335 | 347 | 351 | 355 |
| Bharti | 279 | 274 | 269 | 278 | 284 | 289 |
| Cairn | 346 | 342 | 336 | 348 | 352 | 356 |
| Cipla | 356 | 351 | 344 | 357 | 362 | 367 |
| DLF | 235 | 232 | 226 | 237 | 240 | 243 |
| Gail | 384 | 378 | 374 | 383 | 389 | 394 |
| Grasim | 3,203 | 3,187 | 3,161 | 3,214 | 3,230 | 3,246 |
| HCL Tech | 559 | 546 | 533 | 560 | 572 | 585 |
| HDFC Bank | 635 | 626 | 621 | 632 | 640 | 649 |
| Hero Honda | 1,922 | 1,906 | 1,885 | 1,928 | 1,943 | 1,959 |
| Hindalco | 119 | 117 | 114 | 119 | 122 | 124 |
| HUL | 518 | 507 | 496 | 519 | 530 | 540 |
| HDFC | 759 | 750 | 733 | 767 | 777 | 786 |
| ICICI Bank | 1,071 | 1,057 | 1,043 | 1,072 | 1,086 | 1,099 |
| Idea | 86 | 85 | 83 | 87 | 88 | 90 |
| Infosys | 2,600 | 2,580 | 2,565 | 2,595 | 2,615 | 2,635 |
| ITC | 256 | 253 | 248 | 257 | 260 | 263 |
| L&T | 1,578 | 1,553 | 1,521 | 1,585 | 1,610 | 1,635 |
| M&M | 839 | 819 | 807 | 832 | 852 | 871 |
| Maruti | 1,355 | 1,320 | 1,295 | 1,345 | 1,380 | 1,414 |
| Nalco | 52 | 52 | 51 | 53 | 53 | 54 |
| NTPC | 166 | 165 | 161 | 168 | 170 | 172 |
| ONGC | 287 | 284 | 278 | 289 | 293 | 296 |
| Powergrid | 118 | 117 | 114 | 119 | 121 | 122 |
| PNB | 821 | 807 | 782 | 832 | 846 | 860 |
| Ranbaxy | 522 | 514 | 504 | 524 | 532 | 539 |
| Rcom | 63 | 62 | 60 | 63 | 65 | 67 |
| Reliance | 836 | 827 | 811 | 842 | 852 | 861 |
| Reliance Infra | 561 | 549 | 538 | 560 | 572 | 584 |
| Reiance Power | 96 | 95 | 92 | 97 | 98 | 100 |
| Satyam | 105 | 104 | 103 | 105 | 106 | 107 |
| Siemens | 711 | 697 | 688 | 706 | 720 | 734 |
| SBI | 2,198 | 2,171 | 2,130 | 2,212 | 2,239 | 2,267 |
| SAIL | 91 | 90 | 87 | 92 | 93 | 95 |
| Sterlite | 104 | 102 | 99 | 105 | 107 | 108 |
| Sunpharma | 679 | 669 | 663 | 676 | 686 | 696 |
| Suzlon | 19 | 18 | 17 | 18 | 19 | 20 |
| Tata Com. | 245 | 242 | 237 | 247 | 250 | 253 |
| TCS | 1,289 | 1,273 | 1,253 | 1,293 | 1,309 | 1,325 |
| Tata Motors | 274 | 271 | 266 | 275 | 278 | 281 |
| Tata Power | 103 | 101 | 98 | 104 | 106 | 109 |
| Tata Steel | 407 | 403 | 396 | 409 | 413 | 417 |
| Unitech | 24 | 24 | 23 | 24 | 25 | 25 |
| Wipro | 380 | 373 | 368 | 378 | 386 | 393 |
| Zee | 176 | 173 | 169 | 177 | 180 | 183 |

Global pivot table

| | CMP (Rs) | Supp 2 | Supp 1 | Pivot | Res 1 | Res 2 |
|-----------|----------|--------|--------|--------|--------|--------|
| Dow Jones | 13,559 | 13,479 | 13,520 | 13,561 | 13,600 | 13,639 |
| S&P | 1,457 | 1,448 | 1,452 | 1,457 | 1,461 | 1,466 |

A pivot is a level at which the market direction changes for the day. These points can be critical support and resistance levels for that day. Pivot levels are only broad indicators and not necessarily our view on the stock or index.

Top gainers

| Company | Price (Rs) | Price % chg | % YTD chg |
|------------------|------------|-------------|-----------|
| New Delhi Televi | 67.7 | 15.8 | 121.2 |
| Adlabs Films Ltd | 77.2 | 12.6 | 13.1 |
| Bl Kashyap&Sons | 9.9 | 10.6 | 8.8 |
| Ks Oils Ltd | 5.2 | 9.6 | (12.7) |
| Torrent Power Lt | 168.2 | 8.3 | (14.6) |

Top losers

| Company | Price (Rs) | Price % chg | % YTD chg |
|------------------|------------|-------------|-----------|
| Ruchi Soya Indus | 69.9 | (9.8) | (25.3) |
| Ksl And Industri | 53.4 | (9.6) | 54.1 |
| Paramount Comm | 1.7 | (5.6) | (12.8) |
| lol Netcom Ltd | 4.9 | (4.9) | (31.7) |
| Polaris Financia | 134.6 | (4.6) | 8.7 |

Volume Toppers

| Company | Price (Rs) | Price % chg | Vol % chg |
|------------------|------------|-------------|-----------|
| New Delhi Televi | 67.7 | 15.8 | 2,187.2 |
| Bl Kashyap&Sons | 9.9 | 10.6 | 1,562.0 |
| Skf India Ltd | 632.0 | (0.3) | 1,174.0 |
| Ht Media Ltd | 94.7 | 1.8 | 753.3 |
| Abg Shipyard | 379.2 | 8.3 | 741.6 |

Sector watch

| BSE Indices | Last close | Price % chg | | | |
|---------------|------------|-------------|--------|-------|--------|
| | | 1 day | 1 week | 1 mth | 50 DMA |
| BSE Bankex | 13,101 | 0.5 | 10.3 | 14.5 | 11,628 |
| BSE Realty | 1,803 | 1.4 | 13.4 | 11.4 | 1,623 |
| BSE HC | 7,334 | (0.3) | (1.2) | 9.8 | 7,004 |
| BSE Metals | 10,708 | 0.3 | 2.7 | 4.3 | 10,305 |
| BSE Oil & Gas | 8,727 | (1.4) | 3.9 | 10.7 | 8,025 |
| BSE Auto | 10,350 | 0.8 | 7.8 | 11.5 | 9,377 |
| BSE IT | 5,967 | (0.3) | 2.9 | 6.1 | 5,621 |
| BSE Power | 2,024 | 1.7 | 5.4 | 7.9 | 1,893 |
| BSE FMCG | 5,218 | (1.5) | (1.6) | 7.2 | 4,956 |
| BSE PSU | 7,446 | (0.5) | 4.4 | 5.9 | 7,035 |
| BSE Cap Goods | 10,857 | 1.2 | 9.3 | 12.1 | 9,592 |
| BSE CD | 6,682 | 0.9 | 6.0 | 8.0 | 6,343 |
| BSE 200 | 2,283 | (0.2) | 5.2 | 10.2 | 2,103 |
| BSE 500 | 7,124 | (0.1) | 5.2 | 9.9 | 6,578 |
| BSE Mid Cap | 6,454 | 0.3 | 5.5 | 7.4 | 6,071 |
| BSE Small Cap | 6,867 | 0.8 | 4.4 | 6.9 | 6,497 |
| CNX 500 | 4,451 | (0.1) | 5.3 | 10.0 | 4,104 |

Note:

Ideas given under the 'Technicals' section are for intraday purpose or up to a period of three trading sessions. Stocks recommended under this heading are not necessarily part of our fundamental buy or sell list.

Bulk deals

| Date | Scrip name | Client name | B/S | Qty ('000) | Avg price (Rs) | Deal size (Rs m) |
|-----------|---------------------------|-----------------------------------|-----|------------|----------------|------------------|
| 24/9/2012 | Housing Development and I | Credit Suisse (Singapore) Limited | B | 2,524 | 91 | 230.1 |
| 24/9/2012 | Ansal Properties & Ind Lt | Ifci Ltd. | S | 1,269 | 27 | 34.7 |
| 24/9/2012 | Housing Development and I | Credit Suisse (Singapore) Limited | S | 25 | 88 | 2.2 |
| 24/9/2012 | Ansal Prop | Ifci Ltd. | S | 890 | 28 | 24.7 |

Insider trades

| Company name | Acquirer | Transaction date | B/S | Qty ('000) | Shares transactions (%) | Holding after transaction (%) |
|------------------------------------|---|-------------------------|-----|------------|-------------------------|-------------------------------|
| Atharv Enterprises Ltd | Aman Shree Trading & Real Estates Pvt Ltd | 10/9/2012 | B | 25.0 | 0.0 | 9.8 |
| Atul Auto Ltd | Jayantibhai Chandra | 27/08/2012 | S | 225.0 | 2.1 | 7.3 |
| Atul Auto Ltd | Vijay kishanlal Kedia | 27/08/2012 | B | 225.0 | 2.1 | 9.3 |
| Bharat Electronics Ltd | Ajit T Kalghatgi | -- | S | 0.0 | 0.0 | 0.0 |
| Indiabulls Securities Ltd | Orthia Properties Pvt Ltd | 12/9/2012 | B | 453.3 | 0.0 | 6.3 |
| Indiabulls Securities Ltd | Orthia Properties Pvt Ltd | 12/9/2012 | B | 453.3 | 0.0 | 6.3 |
| Kolte-Patil Developers Ltd | Sunita Rajesh Patil | 11/9/2012 | B | 2.5 | 0.0 | 9.2 |
| Kolte-Patil Developers Ltd | Sunita Rajesh Patil | 11/9/2012 | B | 2.5 | 0.0 | 9.2 |
| Kolte-Patil Developers Ltd | Vandana Naresh Patel | 11/9/2012 | B | 2.5 | 0.0 | 9.3 |
| Kolte-Patil Developers Ltd | Vandana Naresh Patel | 11/9/2012 | B | 2.5 | 0.0 | 9.3 |
| Mangalam Timber Products Ltd | Century Textiles & Industries Ltd | 11/9/2012 | B | 210.0 | 0.0 | 6.9 |
| Mindtree Ltd | Akila Krishnakumar | 12/9/2012 | S | 15.0 | 0.0 | 0.5 |
| Mindtree Ltd | Akila Krishnakumar | 12/9/2012 | S | 15.0 | 0.0 | 0.5 |
| Mindtree Ltd | Gautham Gopalakrishna | 12/9/2012 | S | 0.7 | 0.0 | 0.0 |
| Mindtree Ltd | Gautham Gopalakrishna | 12/9/2012 | S | 0.7 | 0.0 | 0.0 |
| Mindtree Ltd | Mohan Kumar Chintala | 11/09/2012 - 12/09/2012 | S | 0.7 | 0.0 | 0.0 |
| Mindtree Ltd | Mohan Kumar Chintala | 11/09/2012 - 12/09/2012 | S | 0.7 | 0.0 | 0.0 |
| Nava Bharat Ventures Ltd | Ashwin Devineni | 11/9/2012 | B | 4.1 | 0.0 | 1.7 |
| Nava Bharat Ventures Ltd | Ashwin Devineni | 11/9/2012 | B | 4.1 | 0.0 | 1.7 |
| Ocl India Ltd | Mridu Hari Dalmia Parivar Trust | 10/09/2012 - 11/09/2012 | B | 12.7 | 0.0 | 20.7 |
| Ocl India Ltd | Mridu Hari Dalmia Parivar Trust | 10/09/2012 - 11/09/2012 | B | 12.7 | 0.0 | 20.7 |
| Omax Autos Ltd | Jatender Kumar Mehta | 10/9/2012 | B | 5.7 | 0.0 | 6.7 |
| Omax Autos Ltd | Jatender Kumar Mehta | 10/9/2012 | B | 5.7 | 0.0 | 6.7 |
| Omax Autos Ltd | Jatender Kumar Mehta | 11/9/2012 | B | 12.5 | 0.0 | 6.7 |
| Omax Autos Ltd | Jatender Kumar Mehta | 11/9/2012 | B | 12.5 | 0.0 | 6.7 |
| Oracle Financial Services Software | Hoshi D Bhagwagar | 12/9/2012 | S | 0.2 | 0.0 | 0.0 |
| Oracle Financial Services Software | Hoshi D Bhagwagar | 12/9/2012 | S | 0.2 | 0.0 | 0.0 |
| Oracle Financial Services Software | Manmath Kulkarni | 10/9/2012 | S | 1.0 | 0.0 | 0.0 |
| Oracle Financial Services Software | Manmath Kulkarni | 10/9/2012 | S | 1.0 | 0.0 | 0.0 |
| R Systems International Ltd | U Infosoft Pvt Ltd | 31/08/2012 - 11/09/2012 | B | 3.7 | 0.0 | 6.1 |
| R Systems International Ltd | U Infosoft Pvt Ltd | 31/08/2012 - 11/09/2012 | B | 3.7 | 0.0 | 6.1 |
| Shoppers Stop Ltd | B S Nagesh | 10/9/2012 | S | 15.0 | 0.0 | 0.8 |
| Shoppers Stop Ltd | B S Nagesh | 10/9/2012 | S | 15.0 | 0.0 | 0.8 |
| Smartlink Network Systems Ltd | Arati K Naik | 11/09/2012 - 12/09/2012 | B | 8.8 | 0.0 | 8.4 |
| Smartlink Network Systems Ltd | Arati Naik | 08/09/2012 - 12/09/2012 | B | 21.3 | 0.0 | 8.4 |
| Srei Infrastructure Finance Ltd | Adhyatma Commercial Pvt Ltd | 7/9/2012 | B | 100.0 | 0.0 | 7.9 |
| Srei Infrastructure Finance Ltd | Adhyatma Commercial Pvt Ltd | 10/9/2012 | B | 126.0 | 0.0 | 7.9 |
| Srei Infrastructure Finance Ltd | Adhyatma Commercial Pvt Ltd | 11/9/2012 | B | 100.0 | 0.0 | 7.9 |
| Syncom Formulations India Ltd | Ankur Vijay Bankda | 4/9/2012 | S | 200.0 | 0.0 | 5.5 |

FII's trades

| Scrip name | Volume ('000) | Price (Rs) | Prem/Disc (%) |
|------------|---------------|------------|---------------|
| Pantaloan | 15.7 | 184.0 | (2.4) |

Nifty volatility Index declined to 18.83 from 18.93, decreased by 0.53%.

- ⊕ Total Nifty futures added 1.73mn shares in open interest.
- ⊕ Call open interest for September series added 0.82mn shares in Open Interest.
- ⊕ Put open interest for September series shed 0.16mn shares in Open Interest.
- ⊕ Nifty put call ratio of open interest now stands at 1.20 vs 1.25.
- ⊕ Nifty put call ratio of volume now stands at 1.10 vs 1.00.
- ⊕ Maximum open interest in calls for September series is at 5,700 strike prices.
- ⊕ Maximum open interest in Puts for September series is at 5,500 strike prices.
- ⊕ Nifty September 5,800 Call added 1.55mn shares in open interest.
- ⊕ Nifty September 5,500 Put added 0.62mn shares in open interest.

Strategies

- ⊕ **Long TCS October 1200 PE** above Rs18 for the Target price of Rs32 with a Stop loss placed at Rs11.
Lot size: 250
Remarks: Net maximum profit of Rs3,500 and net maximum loss of Rs1,750.

Nifty snapshot

| | Current | % Chg |
|---------------------|---------|--------|
| Near month price | 5,682 | (0.4) |
| Near month Pre/Disc | 12.0 | (24.2) |
| Mid month price | 5,703 | (0.5) |
| Mid month Pre/Disc | 33.2 | (11.9) |
| OI* ('000) | 28,643 | 6.4 |
| Volume ('000) | 15,098 | (39.2) |
| PCR (OI) | 1.2 | (1.9) |
| PCR (Vol) | 1.1 | 7.4 |
| Roll-over (%) | 24.8 | 40.0 |

FII derivative data

| (Rs cr) | Buy | Sell | Net | Contracts | OI % chg |
|---------------|--------|--------|-------|-----------|----------|
| Index Futures | 3,064 | 3,194 | (130) | 74,249 | 14 |
| Index Option | 15,593 | 15,255 | 338 | (13,468) | (1) |
| Stock Futures | 5,767 | 6,154 | (388) | 23,210 | 2 |
| Stock Options | 2,259 | 2,190 | 69 | (2,998) | (3) |

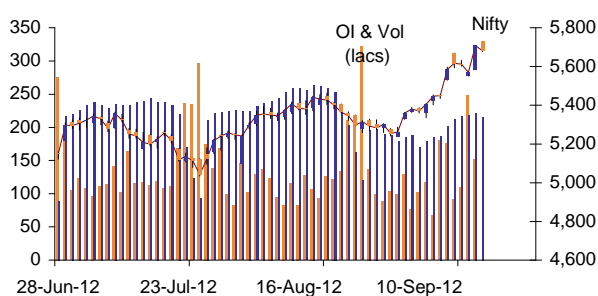
Institutional activity

| (Rs cr) | Cash | F&O | MTD | YTD |
|-------------|-----------|---------|-----------|------------|
| FII's | 2,471.9 | (110.9) | 11,763.5 | 42,194.3 |
| MF's | - | - | (1,761.2) | (11,408.6) |
| FII's Prov. | 1,595.7 | | | |
| MF's Prov. | (1,156.5) | | | |

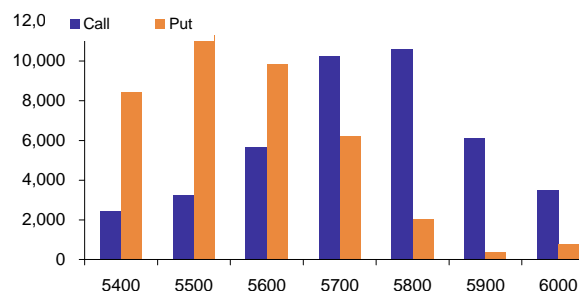
Overall market

| | 24-Sep-12 | 21-Sep-12 | 20-Sep-12 | Value % chg |
|---------------------------|-----------|-----------|-----------|-------------|
| Index Future (Rs cr) | 11,998 | 18,874 | 8,919 | (36.4) |
| Stock Future (Rs cr) | 29,464 | 25,441 | 17,648 | 15.8 |
| Index Options (Rs cr) | 117,942 | 186,367 | 89,712 | (36.7) |
| Stock Options (Rs cr) | 12,144 | 13,730 | 9,980 | (11.6) |
| Index Future (Cont '000) | 433 | 693 | 334 | (37.5) |
| Stock Future (Cont '000) | 1,015 | 899 | 634 | 13.0 |
| Index Options (Cont '000) | 4,152 | 6,583 | 2,187 | (36.9) |
| Stock Options (Cont '000) | 394 | 465 | 206 | (15.1) |
| PCR (OI) | 1.0 | 1.0 | 1.1 | 6.8 |
| PCR (VOI) | 0.6 | 0.6 | 0.4 | 6.0 |

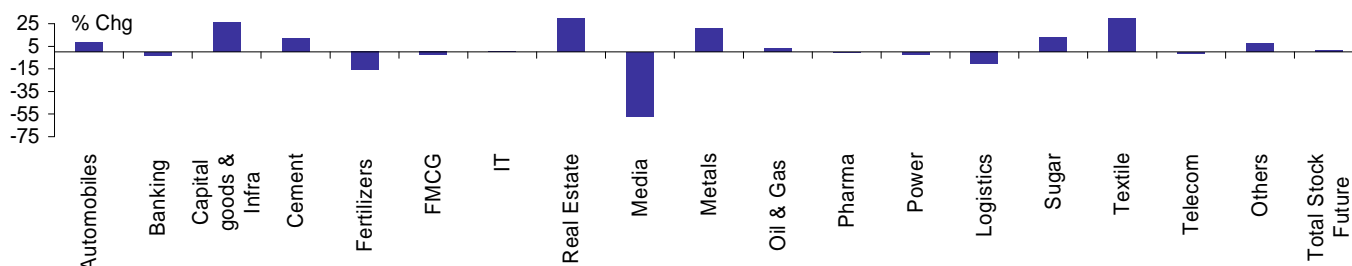
Nifty open interest chart



Nifty strikes open interest



Sector-wise OI



Futures open interest gainers

| Scrip | OI ('000) | % change | CMP (Rs) | % change | Volume ('000) | % change | Prem/Disc (Rs) |
|------------|-----------|----------|----------|----------|---------------|----------|----------------|
| Indianb | 139.0 | 40.4 | 194.9 | 1.9 | 184.0 | (3.2) | (1.0) |
| Tatachem | 1,521.0 | 29.0 | 320.4 | (1.0) | 900.0 | 50.5 | (0.1) |
| Abb | 229.8 | 24.7 | 781.6 | 0.8 | 125.8 | 47.5 | 3.8 |
| Mcdowell-N | 13,906.5 | 18.6 | 1,053.0 | 6.3 | 11,496.0 | 160.8 | 1.5 |
| Colpal | 201.5 | 13.0 | 1,178.0 | (1.3) | 46.8 | (8.3) | (2.2) |
| Jpassociat | 60,388.0 | 6.4 | 83.7 | 1.5 | 47,032.0 | (3.3) | 1.0 |
| Sail | 22,752.0 | 6.2 | 91.2 | (1.7) | 8,072.0 | (28.7) | (0.2) |
| Tatamotors | 33,411.0 | 6.1 | 273.4 | (0.9) | 22,983.0 | 18.1 | 0.3 |
| Techm | 1,490.5 | 6.0 | 914.6 | 0.1 | 690.5 | (38.9) | 1.6 |
| Ivrclinfra | 33,960.0 | 5.6 | 47.8 | 1.5 | 23,828.0 | 3.1 | 0.0 |
| Suntv | 1,926.0 | 5.5 | 328.1 | 0.7 | 620.0 | (9.8) | (0.2) |

Futures open interest losers

| Scrip | OI ('000) | % change | CMP (Rs) | % change | Volume ('000) | % change | Prem/Disc (Rs) |
|------------|-----------|----------|----------|----------|---------------|----------|----------------|
| Crompgreav | 5,726.0 | (25.5) | 123.6 | 5.2 | 10,480.0 | 51.4 | (0.0) |
| Beml | 289.5 | (19.6) | 314.8 | 0.2 | 224.0 | (12.7) | (0.5) |
| Hcc | 13,960.0 | (18.2) | 18.8 | 4.2 | 7,536.0 | 38.7 | 0.0 |
| Cumminsind | 175.5 | (17.0) | 480.2 | (0.5) | 188.5 | 72.9 | (0.3) |
| Jindalsaw | 1,052.0 | (14.2) | 118.3 | 1.1 | 636.0 | (23.0) | 0.1 |
| Prajind | 3,216.0 | (13.9) | 48.9 | 1.8 | 2,076.0 | 29.8 | (0.0) |
| Relcapital | 6,554.0 | (13.1) | 409.4 | 2.1 | 8,407.0 | (24.6) | (0.4) |
| Relinfra | 4,154.0 | (12.9) | 560.5 | 3.2 | 6,162.5 | (25.6) | 0.1 |
| Educomp | 2,440.0 | (12.3) | 161.0 | (2.2) | 3,226.0 | (14.0) | (0.1) |
| Pateleng | 998.0 | (12.1) | 74.8 | 0.9 | 642.0 | 7.7 | 0.1 |
| Bajajhind | 10,768.0 | (12.0) | 33.0 | 2.3 | 8,792.0 | 64.0 | (0.1) |

Most active stock calls

| Scrip | Strike | OI ('000) | % change | CMP(Rs) | Volume ('000) |
|------------|--------|-----------|----------|---------|---------------|
| | 0 | 359.0 | 33.6 | 0.0 | 16,001.0 |
| Sbin | 2250 | 601.8 | 52.4 | 16.9 | 12,386.0 |
| Sbin | 2300 | 344.9 | (1.6) | 6.8 | 9,867.0 |
| Sbin | 2200 | 1,236.0 | 84.1 | 37.9 | 6,077.0 |
| Reliance | 860 | 182.0 | 3.6 | 3.8 | 4,409.0 |
| Sbin | 2350 | 1,671.0 | 24.0 | 2.8 | 4,403.0 |
| Tatamotors | 280 | 211.3 | (25.7) | 2.4 | 4,398.0 |
| Sbin | 2400 | 598.0 | 140.2 | 1.5 | 3,697.0 |
| Bhel | 250 | 182.0 | 26.4 | 5.0 | 3,464.0 |
| Lt | 1600 | 1,424.0 | 23.8 | 17.0 | 3,295.0 |

Most active nifty calls

| Strike | OI ('000) | % change | CMP(Rs) | Volume ('000) |
|--------|-----------|----------|---------|---------------|
| 5700 | 7,011.4 | 5.6 | 30.0 | 35,560.3 |
| 5800 | 7,639.0 | 25.6 | 6.2 | 22,310.3 |
| 5900 | 4,442.6 | 14.1 | 1.7 | 10,969.7 |
| 5600 | 4,071.5 | (8.1) | 92.0 | 8,019.0 |
| 5800 | 2,985.2 | 13.5 | 73.6 | 3,196.6 |
| 6000 | 1,449.9 | 1.6 | 0.7 | 2,717.5 |
| 5700 | 3,255.6 | 2.0 | 118.2 | 2,503.9 |
| 5500 | 1,963.4 | (23.1) | 185.3 | 2,019.9 |
| 6000 | 2,022.2 | 24.2 | 22.8 | 1,795.5 |
| 5900 | 1,680.8 | 8.5 | 42.4 | 1,649.2 |

Most active stock puts

| Scrip | Strike | OI ('000) | % change | CMP(Rs) | Volume ('000) |
|----------|--------|-----------|----------|---------|---------------|
| Sbin | 2200 | 313.0 | 21.2 | 31.0 | 14,802.0 |
| Sbin | 2150 | 295.4 | 5.5 | 14.3 | 6,820.0 |
| Sbin | 2100 | 443.0 | 1.5 | 6.1 | 5,458.0 |
| Sbin | 2250 | 71.9 | 147.8 | 57.8 | 5,448.0 |
| Lt | 1550 | 228.0 | 23.7 | 12.7 | 3,652.0 |
| Reliance | 840 | 361.5 | (12.4) | 12.0 | 3,099.0 |
| Sbin | 2000 | 526.0 | (14.5) | 1.6 | 2,864.0 |
| Sbin | 2050 | 345.0 | (11.8) | 3.0 | 2,727.0 |
| Infy | 2600 | 186.9 | 27.3 | 26.5 | 2,640.0 |
| Infy | 2550 | 168.1 | 17.5 | 9.6 | 2,058.0 |

Most active nifty puts

| Strike | OI ('000) | % change | CMP(Rs) | Volume ('000) |
|--------|-----------|----------|---------|---------------|
| 5700 | 4745.1 | (1.3) | 45.3 | 26877.0 |
| 5600 | 7883.8 | 4.0 | 10.0 | 26630.2 |
| 5500 | 9045.0 | 7.5 | 2.1 | 14072.0 |
| 5400 | 6234.2 | (4.3) | 1.2 | 5781.4 |
| 5300 | 6463.6 | (5.6) | 0.9 | 5673.1 |
| 5800 | 1616.3 | 28.2 | 117.4 | 3146.0 |
| 5200 | 5896.9 | (6.0) | 0.8 | 2969.9 |
| 5600 | 1989.9 | 3.1 | 71.6 | 2240.6 |
| 5000 | 5216.3 | (0.3) | 0.6 | 2066.8 |
| 5500 | 2269.6 | 13.0 | 44.8 | 1955.5 |

*OI= Open Interest

| Fund focus | | | Invest |
|-------------------------------|----------------------|------------------|-------------------------|
| UTI Opportunities Fund | | | |
| Fund manager | Anoop Bhaskar | Min investment | Rs5,000 |
| Latest NAV | Rs30.4 | Entry load | Nil |
| NAV 52 high/low | Rs30.0/24.9 | Exit load | 1% before 1 year |
| Latest AUM | Rs2,780cr | Benchmark | BSE 100 |
| Class | Equity – diversified | Asset allocation | Equity (92%), Cash (8%) |
| Options | Growth & dividend | Expense ratio | 1.94% |

| Top Recommended Funds | | | (Absolute returns (in %) are based on previous close) | | | | | | | |
|--------------------------------|----------------|----------|---|------|------|------|-------|--------|-------|-------|
| Equity – Diversified/Largecap | Assets (Rs Cr) | NAV (Rs) | 1wk | 1mth | 3mth | 6mth | 1yr | 2yr | 3yr | 5yr |
| Franklin India Bluechip(G) | 4,748 | 222.9 | 2.28 | 4.37 | 8.86 | 4.96 | 13.22 | (0.02) | 31.25 | 39.46 |
| ICICI Prudential Dynamic - (G) | 3,999 | 111.8 | 2.10 | 5.24 | 8.59 | 5.73 | 17.26 | 3.73 | 37.87 | 48.71 |
| UTI Opportunities Fund (G) | 2,780 | 30.4 | 1.61 | 4.44 | 8.93 | 6.26 | 16.90 | 8.54 | 35.52 | 68.91 |

| Equity – Midcap | | | | | | | | | | |
|-------------------------------|-------|------|------|------|-------|-------|-------|------|-------|-------|
| HDFC Mid-Cap Opp Fund (G) | 1,829 | 52.6 | 2.32 | 3.06 | 10.07 | 9.31 | 21.85 | 4.22 | 46.04 | 79.55 |
| ICICI Pru Discovery(G) | 2,021 | 17.3 | 2.55 | 4.16 | 9.39 | 6.63 | 13.92 | 7.78 | 61.30 | 63.68 |
| IDFC Sterling Equity Fund (G) | 1,116 | 19.9 | 0.38 | 1.59 | 9.45 | 10.53 | 11.81 | 2.01 | 51.74 | |

| Equity – Tax saving | | | | | | | | | | |
|-------------------------------|-------|-------|------|------|-------|------|-------|--------|-------|-------|
| Fidelity Tax Advantage (G) | 714 | 17.2 | 1.23 | 4.10 | 10.47 | 9.53 | 15.53 | (7.03) | 25.42 | 29.42 |
| HDFC Tax Saver (G) | 3,150 | 227.9 | 2.71 | 5.13 | 7.24 | 2.91 | 9.37 | (7.73) | 28.87 | 33.25 |
| ICICI Prudential Tax Plan (G) | 1,295 | 147.5 | 2.54 | 5.32 | 10.96 | 8.45 | 16.52 | 0.18 | 40.72 | 48.24 |

| Hybrid | | | | | | | | | | |
|-----------------------------|-------|-------|------|------|------|------|-------|--------|-------|-------|
| DSP-BR Balanced Fund (G) | 626 | 67.3 | 0.76 | 2.46 | 6.72 | 3.66 | 7.95 | (2.15) | 23.02 | 43.67 |
| HDFC Prudence Fund (G) | 6,041 | 224.8 | 3.16 | 5.12 | 6.38 | 4.85 | 10.71 | 3.05 | 42.30 | 68.50 |
| ICICI Pru Balanced Fund (G) | 334 | 51.9 | 1.84 | 4.07 | 8.01 | 7.01 | 14.32 | 12.61 | 38.84 | 32.20 |

| Debt – Money market | | | | | | | | | | |
|--------------------------------|-------|-------|------|------|------|------|------|-------|-------|-------|
| Birla SL Savings-Ret(G) | 4,355 | 207.9 | 0.16 | 0.68 | 2.25 | 4.93 | 9.67 | 18.71 | 24.14 | 44.08 |
| Reliance Money Manager (G) | 9,605 | 126.0 | 0.15 | 0.63 | 2.08 | 4.59 | 9.02 | 17.53 | 22.74 | |
| UTI Treasury Advantage-Reg (G) | 3,514 | 14.3 | 0.17 | 0.69 | 2.33 | 5.01 | 9.82 | 18.99 | 24.74 | |

| Debt – Floating rate | | | | | | | | | | |
|--------------------------------|-------|---------|------|------|------|------|------|-------|-------|-------|
| ICICI Pru Floating Rate -B (G) | 1,045 | 183.3 | 0.14 | 0.61 | 2.04 | 4.52 | 8.81 | 17.13 | 22.10 | 41.28 |
| Kotak Floater LTP (G) | 3,386 | 17.9 | 0.19 | 0.76 | 2.41 | 5.04 | 9.68 | 19.15 | 25.21 | 46.57 |
| Tata Floater Fund (G) | 3,716 | 1,680.5 | 0.16 | 0.69 | 2.27 | 4.96 | 9.76 | 19.26 | 25.31 | 46.56 |

| NFO Update | | | | | | |
|--|--|--|--------|--------|----|------------|
| UTI Fixed Income Interval Fund - Quarterly Interval Plan I | | | 24-Sep | 25-Sep | CE | Debt - FMP |
| DWS FMP Series 16 | | | 12-Sep | 26-Sep | CE | Debt - FMP |
| Reliance FHF XXII Series 27 | | | 20-Sep | 26-Sep | CE | Debt - FMP |
| JP Morgan India Fixed Maturity Plan – Series 502 | | | 14-Sep | 29-Sep | CE | Debt - FMP |

#OE: Open Ended, CE: Close Ended

| Recent Actions | |
|----------------|--|
| ✦ | Templeton Mutual Fund declares dividend under Templeton Income Opportunities, Templeton India Income, Templeton Corp Bond Opportunities, Templeton Low Duration, Templeton MIP and Templeton ST Income. The record date has been fixed as on September 28, 2012. |
| ✦ | Reliance FHF XX Series 13 declares dividend. The record date shall be September 25, 2012 |
| ✦ | UTI M Interval Plan I declares dividend. The record date has been fixed as September 25, 2012. |
| ✦ | L&T FMP-I Sep 24M-A declares dividend. The record date shall be September 26, 2012. |

Disclaimer: Mutual Fund is subject to market risk, please read the offer document carefully before investing.

| Fund focus | | | |
|----------------------|--------------|----------------|---------------|
| IIFL NIFTY ETF | | | Invest |
| Fund manager | Manish Bandi | Options | Growth |
| Latest NAV | Rs573.1 | Min investment | 1 unit |
| NAV 52 week high/low | Rs590/437 | Benchmark | S&P CNX NIFTY |
| Latest AUM | Rs22.7cr | Downside risk | 0.37% |
| Bloomberg code | IIFLNFT IN | Tracking error | 1.48% |
| Type | Open-ended | Expense ratio | 0.25% |
| Class | Equity ETF | Exit load | 0% |

Top Recommended ETFs

| Scheme Name | AUM (Rs cr) | Bloomberg Code | Latest NAV(Rs) | Absolute (%) | | | | | | SI* Benchmark Name | |
|---|-------------|----------------|----------------|--------------|-------|-------|------|------|--------|--------------------|--------------------------|
| | | | | 1 mth | 3 mth | 6 mth | 1 yr | 2 yr | 3 yr | | Benchmark |
| Category: Equity Exchange Traded Funds | | | | | | | | | | | |
| IIFL Nifty ETF | 19 | IIFLNFT IN | 573.1 | 5.3 | 10.7 | 8.6 | 0.0 | 0.0 | 0.0 | - | S&P CNX Nifty |
| GS Nifty BeES | 556 | NBEES IN | 574.7 | 5.3 | 10.7 | 8.6 | 15.8 | 14.9 | (5.4) | - | S&P CNX Nifty |
| Kotak Nifty ETF | 80 | KONIFTY IN | 582.0 | 5.3 | 10.6 | 8.5 | 17.7 | 0.0 | (4.0) | - | S&P CNX Nifty |
| MOST Shares M50 - MOS ETF | 81 | MOSTM50 IN | 78.0 | 5.2 | 9.8 | 6.6 | 16.0 | 0.0 | (10.2) | - | S&P CNX Nifty |
| Motilal Oswal MOST Shares Midcap 100 ETF | 86 | MOST100 IN | 7.9 | 6.4 | 8.3 | 0.9 | 7.8 | 0.0 | 0.0 | - | CNX Midcap |
| GS Junior BeES | 81 | JBEES IN | 108.5 | 6.3 | 10.4 | 5.1 | 9.1 | 18.1 | (14.7) | - | CNX Nifty Junior |
| Motilal Oswal MOST Shares NASDAQ-100 ETF | 58 | MOSTNDX IN | 152.0 | (0.1) | 5.9 | 9.0 | 40.6 | 0.0 | 0.0 | - | Nasdaq-100 |
| Category: Gold Exchange Traded Funds | | | | | | | | | | | |
| GS Gold BeES | 3,068 | GBEES IN | 2,991.6 | 1.6 | 4.4 | 11.1 | 11.3 | 90.7 | 58.6 | - | Gold-India |
| Reliance Gold ETF | 2,778 | REGOLD IN | 2,986.4 | 6.2 | 5.6 | 15.1 | 13.0 | 64.8 | 95.6 | - | Gold-India |
| Kotak GOLD ETF | 1,113 | KOGOLD IN | 3,003.5 | 1.6 | 4.4 | 12.2 | 11.3 | 91.7 | 59.3 | - | Gold-India |
| HDFC Gold ETF | 621 | HDFC GOLD IN | 3,064.7 | 1.6 | 4.4 | 11.1 | 11.3 | 0.0 | 58.9 | - | Gold-India |
| ICICI Pru Gold ETF | 171 | ICPGOLD IN | 3,082.9 | 1.6 | 4.4 | 11.1 | 11.2 | 0.0 | 58.2 | - | Gold-India |
| SBI Gold ETF | 1,125 | SGETS IN | 3,066.2 | 1.6 | 4.5 | 12.3 | 11.4 | 91.4 | 59.6 | - | Gold-India |
| UTI Gold ETF | 678 | UTI GOL IN | 3,005.7 | 1.6 | 4.4 | 11.2 | 11.3 | 91.9 | 59.4 | - | Gold-India |
| Category: Liquid | | | | | | | | | | | |
| GS Liquid BeES | 424 | LBEES IN | 1,000.0 | 0.5 | 1.4 | 3.0 | 6.1 | 15.8 | 12.2 | - | Crisil Liquid Fund Index |
| Category: Banking ETF | | | | | | | | | | | |
| Kotak PSU Bank ETF | 11 | KOPSUBIN | 354.2 | 17.1 | 2.2 | (2.8) | 3.7 | 8.8 | (29.0) | 0.0 | CNX PSU Bank |
| Reliance Banking ETF | 11 | RBETF IN | 1,145.3 | 0.5 | 1.4 | 2.9 | 6.1 | 12.1 | 15.7 | 0.0 | CNX Bank |

* Since Inception

Calculation as on 24th September, 2012

About ETFs

ETFs are essentially index funds that are listed on an exchange and track the price performance of the target index closely. The ETF trading value is based on the net asset value (NAV) of the underlying stocks in the target index. E.g, a Nifty ETF will look to replicate CNX Nifty returns.

ETFs are popular world over with nearly 60% of trading volumes on the American Stock Exchange (AMEX) captured by all types of ETFs. At the end of June 2011, the global ETF industry comprised 2,825 ETFs from 146 providers on 49 exchanges around the world with total assets of US\$1.49 trillion.

ETF advantages

- ✦ Diversification benefit - In case of Nifty ETF, you own the complete basket of 50 stocks and remain diversified.
- ✦ Low cost of investment - The passive investment style with low turnover helps keep costs low. ETFs are known to have among the lowest expense ratios compared to others schemes.

Disclaimer: Mutual Fund is subject to market risk, please read the offer document carefully before investing.

House Recommendations

The large cap Buys and Sells are relative outperformer and underperformer bets vis-à-vis the Nifty respectively. Reduce portfolio weight in stocks with Sell rating. Midcap Buys are based on absolute return expectations.

Top Large-cap Buys

| Stock | Sector | Sector View* | CMP (Rs) | M-Cap (Rs bn) |
|---------------|-----------------|--------------|----------|---------------|
| M&M | Automobiles | Underweight | 839 | 515.2 |
| ICICI Bank | Banking | Underweight | 1,071 | 1,231.0 |
| Axis Bank | Banking | Underweight | 1,133 | 469.4 |
| HCL Tech | IT | Equalweight | 559 | 387.8 |
| Hindalco Inds | Metals | Equalweight | 119 | 228.0 |
| Cairn India | Oil & Gas | Equalweight | 346 | 659.6 |
| Cipla | Pharmaceuticals | Overweight | 356 | 285.5 |
| Dr Reddy's | Pharmaceuticals | Overweight | 1,666 | 282.8 |
| Bharti Airtel | Telecom | Equalweight | 279 | 1,059.5 |

Source: India Infoline Research

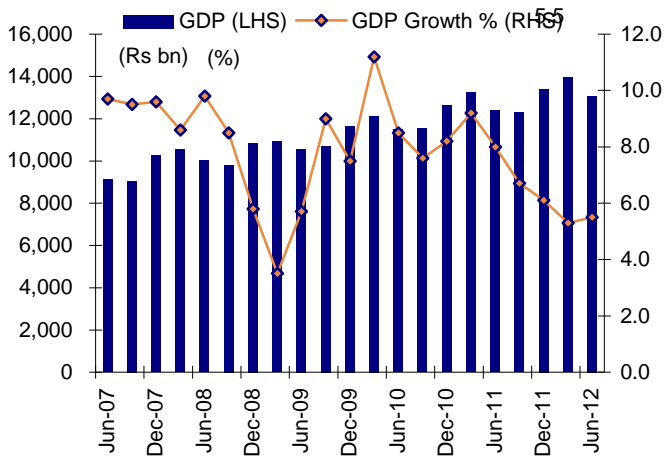
* Relative to Nifty composition

Best Mid-cap Buys

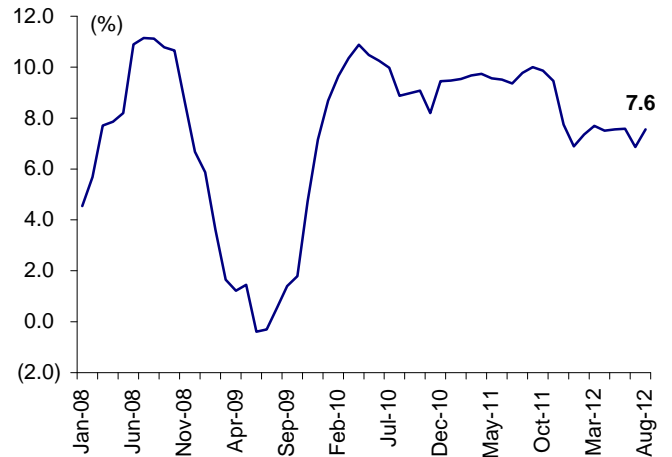
| Stock | Sector | CMP (Rs) | M-Cap (Rs bn) |
|---------------|-----------------|----------|---------------|
| Federal Bank | Banking | 440 | 75.2 |
| India Cements | Cement | 87 | 26.6 |
| GSK Consumer | FMCG | 2,958 | 124.4 |
| GSPL | Oil & Gas | 78 | 43.8 |
| IPCA Labs | Pharmaceuticals | 429 | 54.1 |

Source: India Infoline Research

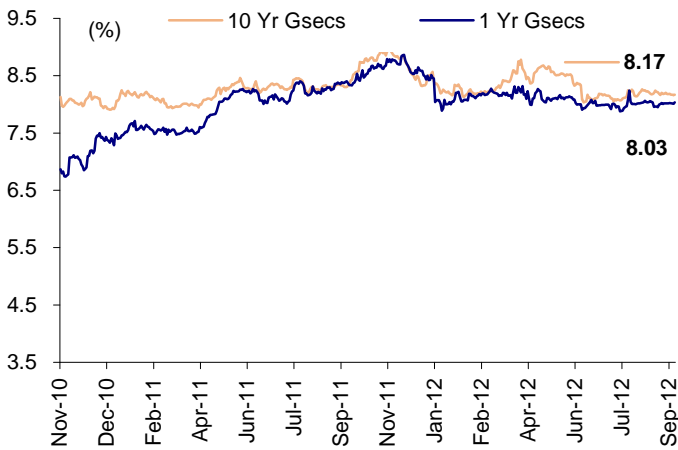
GDP growth (Quarterly)



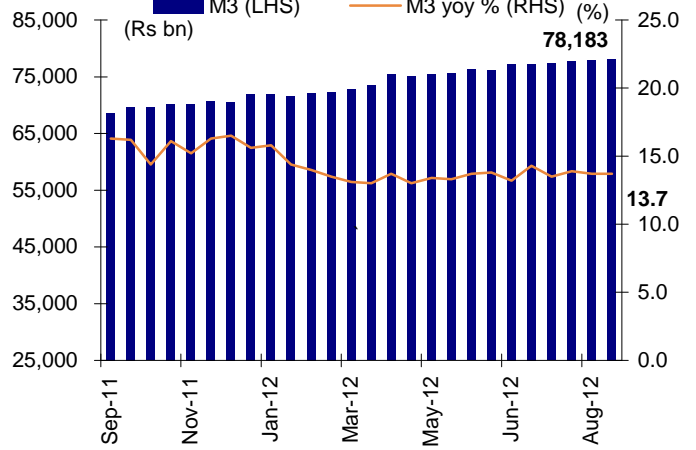
Inflation



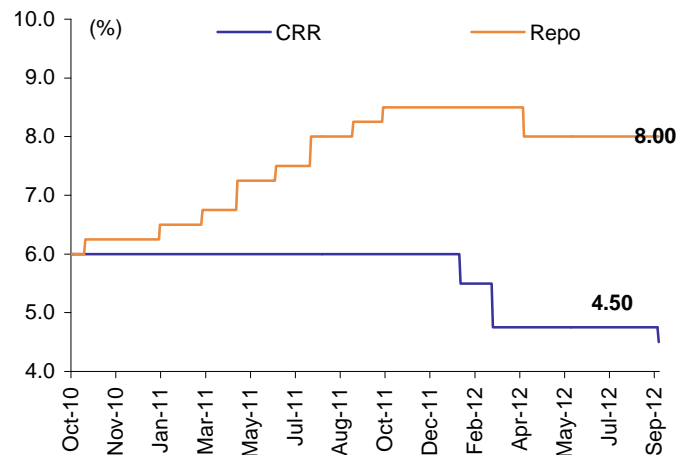
G-Secs yield



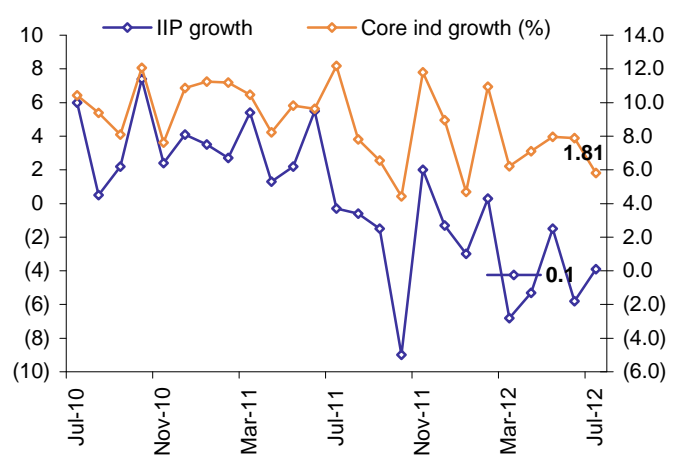
M3 growth



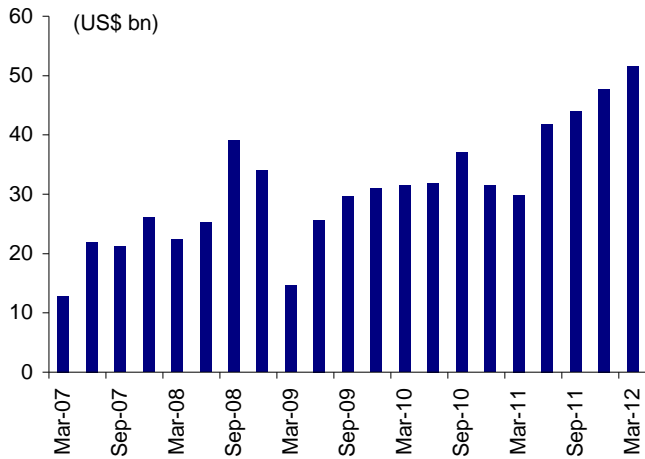
CRR, Repo



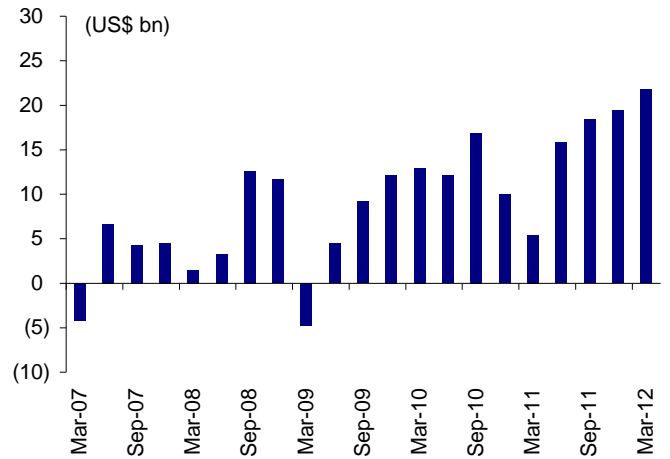
IIP and Six key infra industry growth



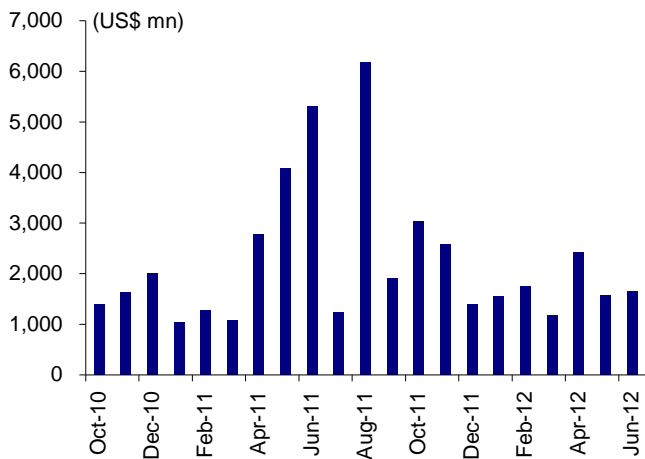
Trade deficit (Quarterly)



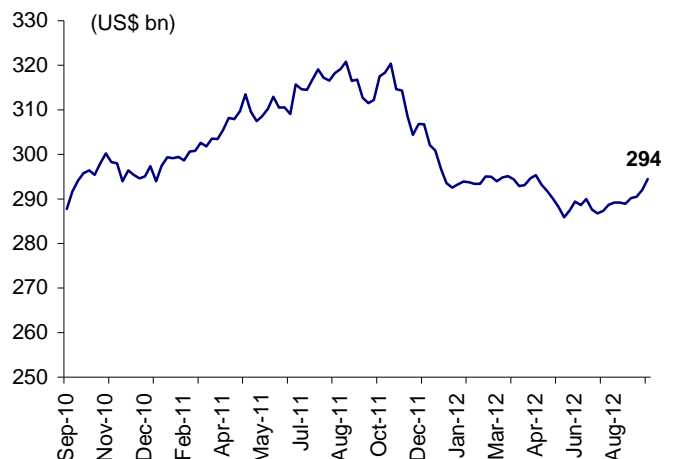
Current account deficit (Quarterly)



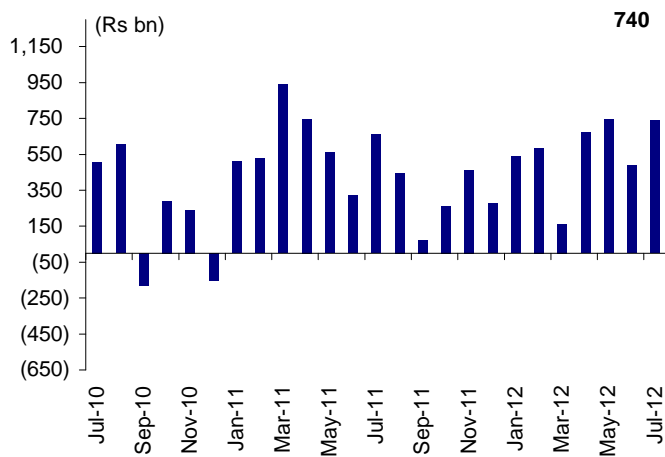
FDI



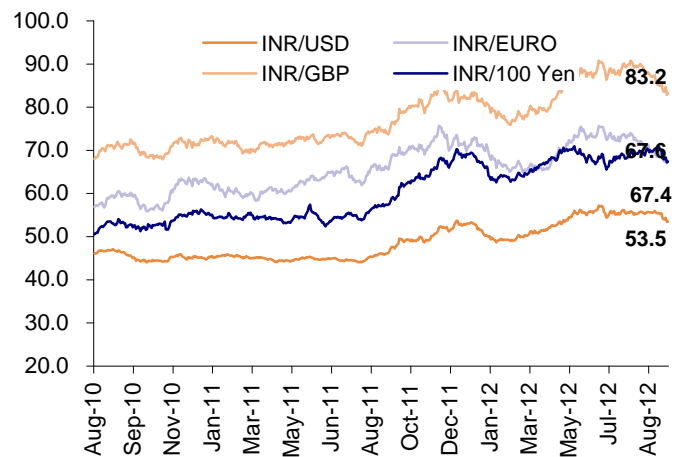
RBI forex reserves



Fiscal deficit



Currency movement



| Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
|---|--|---|---------------------|---|---------------------|
| September 03 Jul India exports yoy% -14.8% vs -5.4% Jul India imports yoy% -7.6% vs -13.5% | September 04 | September 05 | September 06 | September 07 | September 08 |
| September 10 | September 11 | September 12 India July IIP data 0.1% vs -1.8% | September 13 | September 14 Aug inflation data 7.55% vs 6.87% | September 15 |
| September 17 RBI Policy meet CRR cut to 4.50% vs 4.75% | September 18 India Aug CPI yoy 10.03% vs 9.86% | September 19 | September 20 | September 21 | September 22 |
| September 24 | September 25 Aug six infra index yoy (25-30 Sept) | September 26 | September 27 | September 28 Q2 current account balance | September 29 |

Blue: Economic data, Black: results

In the year 2011 itself, we have received two reputed awards for being the Best Broker in India.

'Best Equity Broker of the Year' – Bloomberg UTV, 2011

IIFL was awarded the 'Best Equity Broker of the Year' at the recently held Bloomberg UTV Financial Leadership Award, 2011. The award presented by the Hon'ble Finance Minister of India, Shri Pranab Mukherjee. The Bloomberg UTV Financial Leadership Awards acknowledge the extraordinary contribution of India's financial leaders and visionaries from January 2010 to January 2011.

'Best Broker in India' – Finance Asia, 2011

IIFL has been awarded the 'Best Broker in India' by Finance Asia. The award is the result of Finance Asia's annual quest for the best financial services firms across Asia, which culminated in the Country Awards 2011

Other awards



Recommendation parameters for fundamental reports:

Buy – Absolute return of over +10%

Market Performer – Absolute return between -10% to +10%

Sell – Absolute return below -10%

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