

# DAILY | FUNDAMENTAL



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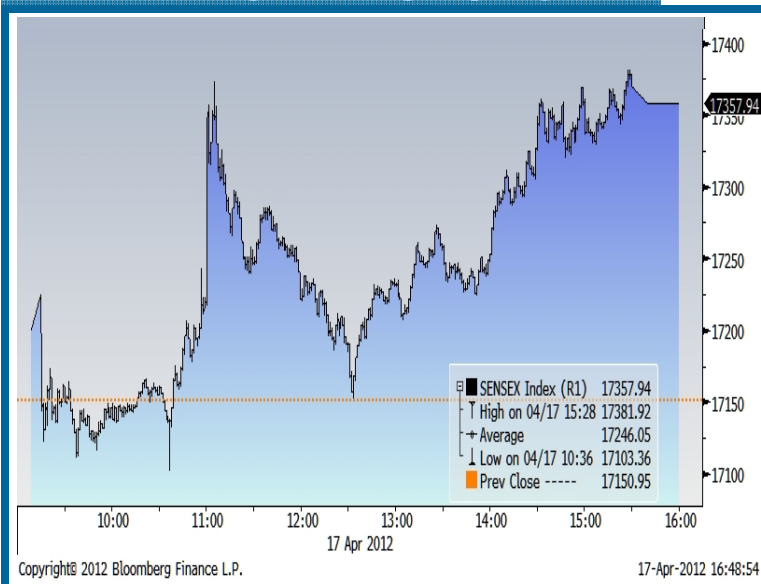
April 18, 2012

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# MARKET UPDATE

## INTRA DAY CHART OF SENSEX



In reaction to the surprised repo rate cut of 50 basis points by the RBI and positive European markets the BSE Sensex rallied more than 200 points on Tuesday. The rally was mostly driven by metals, PSUs, capital goods, FMCG, telecom and power stocks.

Nifty closed at 5289.70 up by 63.50 points or 1.22 percent over the previous day closing 5226.20, after witnessing a low of 5208.35 and a high of 5298.20. Sensex closed at 17357.94 up by 206.99 points or 1.21percent over the previous day closing of 17150.95. It touched an intraday low of 17103.36 and high of 17381.92.

The markets' breadth was positive. Out of 2946 stocks traded, 1661 stocks advanced, 1164 stocks declined and 121 stocks remained unchanged. In Sensex, Out of 30 stocks 27 stocks advanced and 03 stocks declined.

Among the sectors, BSE Realty, BSE Metal and BSE PSU were the main gainers of the day, which increased by 2.41percent, 2.01percent and 1.83percent respectively.

In BSE Realty sector, D B Realty, HDIL and Unitech increased by 4.04 percent, 3.80percent and 3.32percent respectively. In BSE Metal , Coal India, Hindalco Inds and Sesa Goa expanded by 3.18 percent, 3.06percent and 2.60percent respectively. In BSECG sector, REC, Power finance and Mangalore Ref increased by 5.25 percent, 4.27 percent and 3.71percent respectively.

## MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	12765.32	8966.61
NSE F&O	167254.07	91671.36

## NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	2304.30	5573881	127.70
INFY	2381.00	2960710	70.14
ICICIBANK	886.45	7213937	63.39
TATAMOTORS	301.20	13941089	42.00
AXISBANK	1211.65	3137756	37.77

## NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
RELINFRA	584.80	33.85	6.14
RCOM	89.15	4.75	5.63
ONGC	269.80	10.70	4.13
RPOWER	119.25	4.65	4.06
GAIL	367.80	11.95	3.36

## NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
CAIRN	339.30	5.15	(1.50)
HCLTECH	481.25	3.55	(0.73)
DRREDDY	1749.00	10.45	(0.59)
KOTAKBANK	580.55	3.35	(0.57)
RELIANCE	746.45	1.65	(0.22)

## OUTLOOK

As mentioned in our earlier reports, Indian market continues to hold crucial levels and trade in a range. RBI cut Repo rate by 50bps in its Annual Monetary policy on April 17,2012 led the Indian financial markets to rally and the trend is likely to continue in the coming days especially driven by banking sectors stocks and interest rate sensitive stocks. Moreover quarterly and annual corporate earnings of some industry heavyweights like RIL, HDFC Bank Ltd., ACC Ltd., Ambuja Ltd., Cairn India Ltd. Jindal Steel & Power Ltd., IDBI Bank Ltd. and others are expected during the week which is likely to enhances the market volatility. Global cues and fiscal policies are needed to watch closely as these factors impacts the Indian markets momentum.

## DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	17357.94	206.99	1.20
NIFTY	5289.70	63.50	1.21
BSE MID-CAP	6435.22	46.28	0.72
BSE SMALL-CAP	6880.36	43.10	0.63
NSE CNX MIDCAP INDEX	7672.00	67.60	0.88

## SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	10371.53	82.59	0.80
CAPITAL GOODS	10176.46	167.16	1.67
FMCG	4778.91	67.77	1.43
METAL	11178.84	220.07	2.00
OIL & GAS	8034.21	74.29	0.93
HEALTHCARE	6706.83	11.93	0.17
POWER	2133.97	34.38	1.63
REALTY	1824.33	42.86	2.40
CONSUMER DURABLES	6691.07	17.77	0.26
BANK	12123.84	95.23	0.79
IT	5416.11	38.35	0.71

## GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12921.41	71.82	0.55
NASDAQ	2988.40	-22.93	(0.76)
S&P 500	1369.57	-0.69	(0.50)
FTSE	5713.29	47.02	0.82
CAC	3251.55	46.36	1.44
DAX	6701.57	76.40	1.15
MEXICO BOLSA	39054.84	-82.15	(0.20)
BRAZIL BOVESPA	61954.55	-151.05	(0.24)
RUSSIAN RTS	1585.89	-1.69	(0.10)
NIKKEI 225	9464.71	-5.93	(0.06)
HANG SENG	20562.31	-48.33	(0.23)
TAIWAN TAIEX	7585.87	-143.99	(1.86)
SHANGHAI	2334.98	-22.04	(0.93)
KOSPI	1985.30	-7.33	(0.36)
FTSE BURSA MALAYSIA KLCI	1596.19	-1.32	(0.08)
JAKARTA COMPOSITE	4157.36	10.78	0.26
PSEi - PHILIPPINE SE	5157.28	39.82	0.77
STOCK EXCH OF THAI	1160.23	-9.22	(0.78)

## INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	8023.50	39.00	0.48
ALUMINUM (USD/T)	2087.00	22.00	1.06
ZINC (USD/T)	2005.00	8.50	0.42
LEAD (USD/T)	2089.00	11.00	0.52
OIL (USD/BBL)	103.70	0.77	0.74
NATURAL GAS (USD/MMBTU)	2.00	-0.01	(0.59)

## PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1655.75	3.82	0.23
SILVER (USD/OZ)	31.71	0.21	0.69

## INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	975.00	3.00	0.31
BBG WORLD IRON/STEEL IDX	210.31	0.41	0.16

## CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	51.47	-0.19	(0.38)
EUR-INR	67.62	0.28	0.42
GBP-INR	82.14	0.30	0.38
INR-JPY	1.56	0.01	0.64

## INSTITUTIONAL FLOW IN Cr (16/04/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	2691.00	2519.20	171.70
DII	932.45	714.22	218.23
MF			

## FII DERIVATIVE SEGMENT IN Cr (16/04/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1335.69	1669.27	(333.58)
INDEX OPTION	10780.61	11000.37	(219.76)
STOCK FUTURE	1533.71	1431.85	101.86
STOCK OPTION	1040.53	1040.53	(0.18)

## 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 board of directors Coal India Limited today agreed to sign fuel-supply agreements (FSAs) with nearly 50 thermal power units commissioned between April 2009 and December 2011. The decision came at the cost of major tweaking of the penalty provisions, reportedly under pressure from the independent directors. CIL will not pay any penalty for the first three years, for supplies less than the minimum guaranteed 80 per cent of the requirement of the power plants. From the fourth year onwards, the company will pay a mere 0.01 per cent penalty on the basic value of the quantity in shortfall. The FSAs will be finalised and circulated to the power producers by April 20. In contrast, the company's existing FSAs, with the trigger set at 90 per cent, attract 10 per cent penalty on 85-90 per cent supplies. Similarly, 80-85 per cent supplies attract 20 per cent penalty and supplies of less than 80 per cent attract a 40 per cent fine. In reality, even if CIL fails to produce (or supply) even an extra kilogram of coal to these power stations, there is no negative impact on profitability. Assuming an average basic value of INR1,000 a tonne, a back-of-the-envelope calculation shows that from fourth year onwards CIL may pay a maximum of INR70 lakh for not catering to any of the power stations.
- ◆ The West Bengal Power Development Corporation Ltd (WBPDC) has awarded a INR298-crore contract for Sagardighi power (extension) project's coal handling plant. The contract, which entails erection, services, supply of equipment and material, has been bagged by McNally Bharat engineering Co Ltd. The State agency is implementing Sagardighi Thermal Power Project Extension Units 3 and 4 (2x500 MW) at an estimated cost of around INR5,000 crore (inclusive of interest during construction. Financial tie-up has already been made with Power Finance Corporation for funding upto 70 per cent of the project cost. The project has established coal linkage with WBPDC captive coal mines – Pachawar North and East of Damagaria Coal Mines.
- ◆ Tata Motors Group global sales, comprising Jaguar Land Rover, rose by 26% to 1,39,655 in March 2012 on Y-o-Y basis. Cumulative sales for the fiscal were 12,52,173, higher by 16% compared to the corresponding period in 2010-11. Global sales of all commercial vehicles - Tata, Tata Daewoo and the Tata Hispano Carrocera range - were 63,791 units, in March 2012, a growth of 12%. Cumulative sales for the fiscal are 599,927 unit, a growth of 17%. All passenger vehicles' global sales surged by 41% to 75,864 unit in March 2012 while, cumulative sales for the fiscal are 652,246 units, higher by 14%. Global sales of Tata passenger vehicles and the distribution offtake in India of Fiat cars were at 39,393 units, for the month, higher by 32% over March 2011. Cumulative sales for the fiscal are at 337,813 units, higher by 3% over March 2011. Global sales of Jaguar Land Rover in March 2012 were at 36,471 vehicles, higher by 51% over March 2011. Jaguar sales for the month were 5,343 units, higher by 42%, while Land Rover sales were 31,128 units, higher by 53%.
- ◆ The Subhash Chandra-promoted Essel Group today said that it has no intent to hike stake in IVRCL Ltd from the 12.27 per cent it holds. Putting to rest days of speculation about the possibility of Essel Group making a hostile bid for IVRCL, Essel today said in a statement that the company decided to stay invested with its current holding until general shareholder consensus. Essel would stay invested with its current holding of 12.27 per cent until general shareholder consensus or other considerations persuade Essel to intervene in IVRCL management to increase shareholders' value. However, as a significant shareholder, Essel would keenly watch IVRCL's management and performance. More specifically, it would critically evaluate the announcement made by the management in the media about its intent of selling some prime assets of the company.
- ◆ ABB will invest INR250 crore to build new facilities in India to manufacture high-voltage power products and transformers. The facilities will be located at Savli in Gujarat and will produce high-voltage gas-insulated switchgears (GIS) and PASS (plug and switch system) hybrid switchgears, and dry-type and oil immersed distribution transformers. The facilities are expected to be operational by the year-end. The new manufacturing units will strengthen our local footprint and enhance our product portfolio.

**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. Mortgage Application data for the week ended April 13,2012.



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