

# 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

December 11, 2013

Soumyadip Raha

E-mail: [sraha@microsec.in](mailto:sraha@microsec.in)

# MARKET UPDATE

## INTRA DAY CHART OF SENSEX



Indian markets ended on a lower note on Tuesday led by Power, Capital Goods and Bankex sectors.

Nifty closed at 6332.85 down by 31.05 points or 0.49percent over the previous day closing of 6363.90 after witnessing a low of 6307.55 and a high of 6362.25. Sensex closed at 21255.26 down by 71.16 points or 0.33percent over the previous day closing of 21326.42. It touched an intraday low of 21175.08 and high of 21327.75.

The markets' breadth was negative. Out of 2618 stocks traded 983 stocks advanced, 1461 stocks declined and 174 stocks remained unchanged. In Sensex, Out of 30 stocks 15 stocks advanced and 15 stocks declined.

Among the sectors, BSE Power, BSE Capital Goods and BSE Bankex were the main losers of the day which decreased by 4.12percent, 2.98percent and 1.78percent respectively.

In BSE Power sector, NTPC, Torrent Power and Adani Power decreased by 11.26percent, 4.83percent and 4.43percent respectively. In BSE Capital Goods sector Sadbhav Engr, IL&FS Trans and L&T declined by 5.34percent, 4.70percent and 4.00percent respectively. In BSE Bankex ICICI bank, Indusind Bank and Yes Bank decreased by 3.49percent, 2.98percent and 2.97percent respectively.

## MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	13988.80	13244.12
NSE F&O	121503.76	155852.25

## NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
NTPC	136.00	58613592	806.64
ICICIBANK	1159.00	4975470	582.00
INFY	3373.55	1543222	519.99
HDFCBANK	695.35	6266204	435.85
LT	1099.75	3809747	421.35

## NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
TCS	2087.00	82.15	4.10
HEROMOTOCO	2204.00	80.80	3.81
SSLT	196.50	4.65	2.42
LUPIN	873.05	20.15	2.36
ITC	318.00	4.95	1.58

## NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
NTPC	136.00	17.45	(11.37)
LT	1099.75	47.15	(4.11)
POWERGRID	97.40	3.90	(3.85)
ICICIBANK	1159.00	42.70	(3.55)
BHEL	166.10	5.50	(3.21)

## OUTLOOK

Indian market is likely to trade in a range with upward bias in the short term because of the winning of BJP in the four states however the pace may get capped as better macroeconomic data from the U.S. enhance the possibility of the commencement of the tapering by the Fed sooner than expected. We may also see some profit booking in some sectors by investors as the broader indices trading at high levels. However, amidst the volatility, mid caps with strong management in the stressed down sectors may find buying as funds accumulate these stocks with long term growth visibility. BUY Tata Power, NTPC, IL&FS Transport, NBCC on dips. The IIP data for the month of October is scheduled on December 12, 2013. Government's intent to strip dividend from cash rich PSU's may make some mid cap PSU's with strong fundamentals like Engineers India and MOIL a BUY besides Coal India and NMDC. Long term investors accumulate Blue Star and Whirlpool on dips.

## DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	21255.26	-71.16	(0.33)
NIFTY	6332.85	-31.05	(0.48)
BSE MID-CAP	6402.77	-16.80	(0.26)
BSE SMALL-CAP	6205.11	-44.92	(0.71)
NSE CNX MIDCAP INDEX	7800.90	-42.80	(0.54)

## SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	12455.14	-11.03	(0.08)
CAPITAL GOODS	10285.59	-316.20	(2.98)
FMCG	6451.20	55.71	0.87
METAL	9879.28	90.05	0.92
OIL & GAS	8849.58	-32.77	(0.36)
HEALTHCARE	9564.97	38.08	0.39
POWER	1661.93	-7.14	(4.12)
REALTY	1380.42	-20.76	(1.48)
CONSUMER DURABLES	5748.77	-53.59	(0.92)
BANKEX	13510.63	-244.17	(1.77)
IT	8641.68	175.12	2.06

## GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	16025.53	5.33	0.03
NASDAQ	4068.75	6.23	0.15
S&P 500	1808.37	3.28	0.18
FTSE	6568.42	9.31	0.13
CAC	4135.68	1.59	0.03
DAX	9210.68	16.12	0.16
MEXICO BOLSA	42289.23	363.69	0.86
BRAZIL BOVESPA	51165.38	221.11	0.43
RUSSIAN RTS	1413.42	1.43	0.09
NIKKEI 225	15611.31	-38.90	(0.24)
HANG SENG	23744.19	-66.98	(0.28)
TAIWAN TAIEX	8443.39	-1.23	(0.01)
SHANGHAI	2238.20	1.09	0.04
KOSPI	2000.38	19.97	1.00
FTSE BURSA MALAYSIA KLCI	1841.87	14.92	0.81
JAKARTA COMPOSITE	4214.34	33.55	0.80
PSEi - PHILIPPINE SE	6008.94	-6.00	(0.09)
STOCK EXCH OF THAI	1367.42	5.85	0.43

## INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7177.00	42.00	0.58
ALUMINUM (USD/T)	1811.25	18.25	1.01
ZINC (USD/T)	1945.75	28.00	1.44
LEAD (USD/T)	2135.00	25.00	1.18
OIL (USD/BBL)	98.54	1.19	1.23
NATURAL GAS (USD/MMBTU)	4.25	0.02	0.61

## PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1246.59	6.19	0.49
SILVER (USD/OZ)	20.02	0.16	0.84

## INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	2183.00	7.00	0.32
BBG WORLD IRON/STEEL IDX	175.51	0.34	0.19

## CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	61.03	-0.09	(0.16)
EUR-INR	83.89	0.11	0.13
GBP-INR	100.42	0.30	0.30
INR-JPY	1.69	-0.008	(0.47)

## INSTITUTIONAL FLOW IN Cr (09/12/2013)

INSTRUMENT	PURCHASE	SALE	NET
FII			
DII	1236.34	2442.15	(1205.81)

## FII DERIVATIVE SEGMENT IN Cr (09/12/2013)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	3672.73	1727.73	1945.00
INDEX OPTION	16172.75	14412.27	1760.48
STOCK FUTURE	1816.26	1791.44	24.82
STOCK OPTION	891.52	884.87	6.65

## 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)

- ◆ Domestic passenger car sales declined 8.15% to 1,42,849 units in November this year as compared to 1,55,535 units sold in the same month last year. Motorcycle sales during last month grew by 1.44% to 8,80,015 units from 8,67,508 units in the same month previous year. Total two-wheeler sales in November 2013 grew by 5.55% to 12,40,732 units from 11,75,441 units in the same period of previous year. Total sales of commercial vehicles were down by 28.78% to 43,730 units from 61,403 units in the year-ago period. Total sale of vehicles across categories registered a growth of 0.90% to 15,26,438 units in November 2013 as against 15,12,869 units in the same month of 2012.
  
- ◆ Bharti Airtel Limited (“Bharti”) and Reliance Jio Infocomm Limited (“Reliance Jio”) today announced a comprehensive telecom infrastructure sharing arrangement under which they will share infrastructure created by both parties. This will include optic fibre network – inter and intra city, submarine cable networks, towers and internet broadband services and other such opportunities identified in the future. The cooperation is aimed at avoiding duplication of infrastructure, wherever possible, and to preserve capital and the environment. This will also provide redundancy in order to ensure seamless services to customers of the respective parties. The arrangement could, in future, be extended to Roaming on 2G, 3G and 4G, and any other mutually benefiting areas relating to telecommunication, including but not limited to jointly laying optic fibre or other forms of infrastructure services. The pricing would be at ‘arm’s length’, based on the prevailing market rates. As part of this arrangement, Bharti and Reliance Jio have already announced an agreement under which Bharti has provided capacity on its i2i submarine cable to Reliance Jio.

## Impact

Extending their pact of i2i submarine cable, Bharti Airtel and Reliance Jio entered into pact to share each other’s infrastructure aimed at avoiding duplication of the same. Given the current status of both the companies infrastructure, Bharti would be receiving additional occupancy and income through its existing infrastructure while RJio will save on both the time and fixed cost front. Furthermore, the pact is likely to help the latter to expedite its 4G foray. On the other hand, if the pact is extended to roaming pacts, it may help both the companies expand their presence. Hence, the deal is expected to remain positive for both the companies in long run.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.			
COMPANY	RECORD DATE	Ex-DATE	DETAILS

## OTHER EVENTS

- ♦ U.S. MBA Mortgage Application data for the week ended December 06,2013.
- ♦ U. S. Trade Balance data for the month of October,2013.
- ♦ U.S. New Home sales data for the week ended October,2013.



- 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](mailto:info@microsec.in) Website: [www.microsec.in](http://www.microsec.in)

## Disclaimer

The investments discussed or recommended in this report may not be suitable for all investors. Investors should use this research as one input into formulating an investment opinion. Additional inputs should include, but are not limited to, the review of other. This is not an offer (or solicitation of an offer) to buy/sell the securities/instruments mentioned or an official confirmation. Microsec Capital Limited is not responsible for any error or inaccuracy or for any losses suffered on account of information contained in this report. This report does not purport to be offer for purchase and sale of share/ units. We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here. No part of this material may be duplicated in any form and/or redistributed without Microsec Capital Limited' prior written consent.