

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

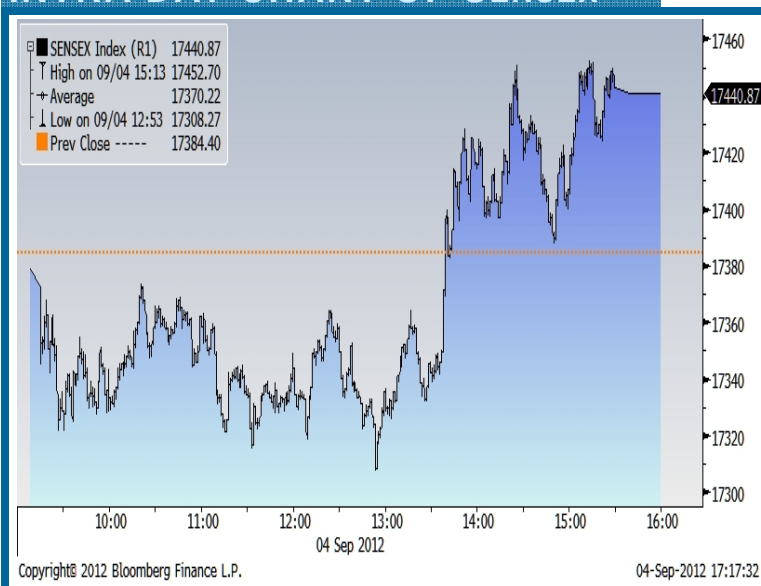
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

September 05, 2012

Soumyadip Raha

E-mail: sraha@microsec.in

INTRA DAY CHART OF SENSEX



Indian equity benchmarks remained lackluster for the second consecutive session on Tuesday due to lack of global and domestic cues.

Nifty closed at 5274.00 up by 20.25 points or 0.39 percent over the previous day closing 5253.75, after witnessing a low of 5233.20 and a high of 5278.35. Sensex closed at 17440.87 up by 56.47 points or 0.32 percent over the previous day closing of 17384.46. It touched an intraday low of 17308.27 and high of 17452.70.

The markets' breadth was positive. Out of 2908 stocks traded, 1543 stocks advanced, 1209 stocks declined and 156 stocks remained unchanged. In Sensex, Out of 30 stocks 18 stocks advanced and 12 stocks declined.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	7812.17	7821.01
NSE F&O	73484.79	76087.21

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
MCDOWELL-N	1012.50	4062004	410.78
SBIN	1879.00	1718108	320.50
AXISBANK	977.50	2944049	287.30
ICICIBANK	914.75	2568220	231.96
HDFC	721.20	3124210	225.86

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
GAIL	359.00	9.40	2.69
JINDALSTEL	353.00	8.50	2.47
JPASSOCIAT	65.80	1.55	2.41
RELIANCE	780.80	17.75	2.33
TATAMOTORS	235.40	4.50	1.95

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
IDFC	129.45	2.45	(1.86)
HDFC	721.20	13.45	(1.83)
CIPLA	379.25	5.55	(1.44)
TATAPOWER	96.60	0.95	(0.97)
SUNPHARMA	661.50	5.30	(0.79)

Among the sectors, BSE Realty, BSE Oil & Gas and BSE Power were the main gainers of the day, which increased by 1.59percent, 1.19percent and 0.92percent respectively.

In BSE Realty sector, Indiabulls Real estate, HDIL and Phoenix Mill, increased by 7.61percent, 4.78percent and 1.57percent respectively. In BSE Oil & Gas sector GAIL, HPCL and BPCL advanced by 2.60percent, 2.16percent and 1.91percent respectively. In BSE power sector Torrent Power, GMR Infra and Adani Power increased by 6.89percent, 3.50percent and 3.11percent respectively.

OUTLOOK

Indian market may trade volatile after corrections last week as political events instil fear among investors of further deteriorating economic conditions. Though better than expected GDP numbers gives some confidence, it may be too early to call it a trend. Also the monthly auto data are expected in the week whose outcome likely to have effect on the auto stocks. The ECB hold its monthly meeting regarding policy decision was scheduled on September 06 is to watch for. However, in the current scenario buying in defensive stocks may be the right strategy. We remain positive on Glaxosmithkline Consumer, Exide and LICHF at the current price and investors should initiate buying in TCS, Cadila, HUVR, Pidilite on dips.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	17440.87	56.47	0.32
NIFTY	5274.00	20.25	0.38
BSE MID-CAP	6042.41	31.79	0.52
BSE SMALL-CAP	6422.53	25.25	0.39
NSE CNX MIDCAP INDEX	7137.80	63.70	0.90

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9355.49	57.92	0.62
CAPITAL GOODS	9569.14	62.30	0.65
FMCG	5360.89	10.45	0.19
METAL	9710.00	79.95	0.83
OIL & GAS	8243.21	97.33	1.19
HEALTHCARE	7467.28	-3.14	(0.04)
POWER	1890.37	17.30	0.92
REALTY	1521.67	23.78	1.58
CONSUMER DURABLES	6334.67	55.86	0.89
BANK	11501.58	60.07	0.52
IT	5731.64	-2.73	(0.04)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	13090.84	90.13	0.69
NASDAQ	3066.97	18.25	0.59
S&P 500	1406.58	7.10	0.50
FTSE	5705.45	-52.84	(0.91)
CAC	3433.55	-20.08	(0.58)
DAX	6982.62	-32.52	(0.46)
MEXICO BOLSA	39802.94	381.29	0.96
BRAZIL BOVESPA	57281.45	220.00	0.38
RUSSIAN RTS	1408.82	2.87	0.19
NIKKEI 225	8775.51	-8.38	(0.09)
HANG SENG	19429.91	-129.30	(0.66)
TAIWAN TAIEX	7451.35	0.82	0.01
SHANGHAI	2043.65	-15.49	(0.75)
KOSPI	1907.13	-5.58	(0.29)
FTSE BURSA MALAYSIA KLCI	1654.11	0.21	0.01
JAKARTA COMPOSITE	4105.25	-12.69	(0.30)
PSEI - PHILIPPINE SE	5175.87	-43.21	(0.82)
STOCK EXCH OF THAI	1236.31	0.83	0.06

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7657.00	-22.25	(0.28)
ALUMINUM (USD/T)	1947.75	20.75	1.07
ZINC (USD/T)	1882.75	8.75	0.46
LEAD (USD/T)	2001.75	2.75	0.13
OIL (USD/BBL)	96.94	0.50	0.48
NATURAL GAS (USD/MMBTU)	2.77	-0.02	(1.03)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1691.05	-1.50	(0.08)
SILVER (USD/OZ)	31.99	-0.10	(0.31)

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	698.00	-5.00	(0.71)
BBG WORLD IRON/STEEL IDX	162.23	-0.76	(0.46)

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	55.66	0.12	0.22
EUR-INR	70.07	0.21	0.30
GBP-INR	88.37	0.16	0.18
INR-JPY	1.41	-0.002	(0.14)

INSTITUTIONAL FLOW IN Cr (03/09/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII*	3125.60	3272.00	(146.30)
DII*	682.27	842.97	(160.70)

FII DERIVATIVE SEGMENT IN Cr (03/09/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1002.63	1192.61	(189.98)
INDEX OPTION	8854.97	7737.22	1117.75
STOCK FUTURE	1019.99	1274.11	(254.12)
STOCK OPTION	646.82	615.71	31.11

BULK & BLOCK DEALS

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

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

*FII(P) 1634.31(B) 1329.90(S) 304.41(N) *DII 702.67(B) 808.27(S) -105.60(N)

- ◆ IL&FS Engineering and Construction Company Ltd has won a contract from Rail Vikas Nigam Ltd (RVNL), Chennai, for construction of a new broad gauge railway line in Kadapa and Nellore districts of Andhra Pradesh. The contract worth Rs 269.19 crore will be executed through a joint venture in which IL&FS has a 50 per cent stake. The contract involves construction of two tunnels with ballast-less tracks and developing a road bed including earthwork, major and minor bridges for a new broad gauge railway line. The project is to be executed in the stretch between Obulavaripalle to Venkatachalam in Kadapa and Nellore districts of Andhra Pradesh coming under the South Central Railway. The project has to be completed within 40 months.
- ◆ The Government has offered companies that have been allocated captive coal mines but not started production, a last chance to present their case before the inter-ministerial panel. The companies will meet the inter-ministerial panel between Thursday and Saturday. They would present their case individually. After this, the panel would take a final decision on de-allocation. The companies involved include GVK, JSPL, Bajaran Ispat, Monnet, DB Power, Usha Martin and Abhijit Power. The panel will submit its report to the Coal Ministry on September 15 after discussions with the companies,” the source said. Jaiswal said that only these 58 blocks are under review at present. The ministry had issued cancellation notices to 58 coal block owners. Of these, 20 blocks figured in the CAG report. Meanwhile, Anil Ambani-promoted Reliance Power said on Monday that coal production from mines at Sasan has commenced.
- ◆ Faced with virtually no supply of bauxite, billionaire Anil Agarwal’s Vedanta Aluminum may close its alumina refinery at Lanjigarh in Odisha. The company is expected to send a formal notice to the authorities in a day or two. It has put up this world class refinery based on Odisha bauxite with environment-friendly low temperature and low pressure technology. In spite of Odisha having huge reserves, non-availability of bauxite is driving us to a situation where continued operation of the refinery is rendered difficult. The company refinery, located in the ‘very backward’ district of Kalahandi, has a capacity of one million tonnes. It has invested over Rs 8,000 crore out of Rs 50,000 crore total investments in Odisha. The refinery feeds alumina to its smelters located in Jharsuguda and Korba.
- ◆ Tata Motors, the country’s largest commercial vehicle maker, expects to improve its market share in the pick-up truck segment following the launch of Xenon variants. The company, which had been selling passenger version - Xenon XT – launched commercial models of Xenon in single and dual cab versions. It has been priced at Rs 5.44 lakh (ex-showroom Mumbai) for the single cab version and Rs 6.34 lakh for a dual cab version. The pick-up segment is growing rapidly and Tata Motors see this trend continuing. With the launch of the Tata Xenon pick-up, Tata Motors are strengthening existing pick-up portfolio. Tata Motors expects its market share to go up to 25-30 per cent “very soon”. With this launch, Tata Motors would be competing with the market leader in the pick-up truck segment, Mahindra & Mahindra (M&M). The Tata group company, which has a range of pick-ups such as Tata RX Pickup, Telcoline 4x4 and Tata Super Ace, has a 20 per cent market share. The Tata group company would also launch another version of Xenon by the end of the year, in addition to the launch of the three diesel variants. Globally, the company had already sold about 35,000 Xenon pick-ups, mainly across markets such as South Africa, Thailand and Italy.
- ◆ Punjab National Bank has reduced interest rates on housing loans by 25 basis points across the board. The public sector lender has also reduced interest rates on car loans with tenure less than three years by 50 basis points. The interest rate changes are effective from 03/09/2012 (Monday). The reduced rates will be applicable to new as well as existing borrowers. For housing loans less than Rs 75 lakh, the interest rate is pegged at base rate 10.50 per cent a year, from 10.75 per cent at present. In the case of home loans of Rs 75 lakh and above, the interest rate is at base rate +25 basis points (10.75 per cent), against 11 per cent a year at present. For car loans, PNB has moved to a system where the interest rate is linked to the tenure of the loan. For loans with tenure of less than three years, the rate has been pegged at base rate plus 1 per cent (11.5 per cent). In the case of car loans with tenure of three years and above, the rate will be at base rate plus 1.5 per cent (12 per cent). Prior to the latest revision, car loans attracted an interest rate of 12 per cent a year irrespective of the tenure.

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

COMPANY	RECORD DATE	Ex-DATE	DETAILS
IOC LTD.		05/09/2012	ANNUAL GENERAL MEETING/DIVIDEND INR5.00PER SHARE

OTHER EVENTS

- ♦ U.S. MBA Mortgage Applications data for the week ended August 31,2012.
- ♦ U.S. Total Vehicles sales data for the month ended August,2012.
- ♦ U.S. Non farm activity data.

- 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

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.