

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

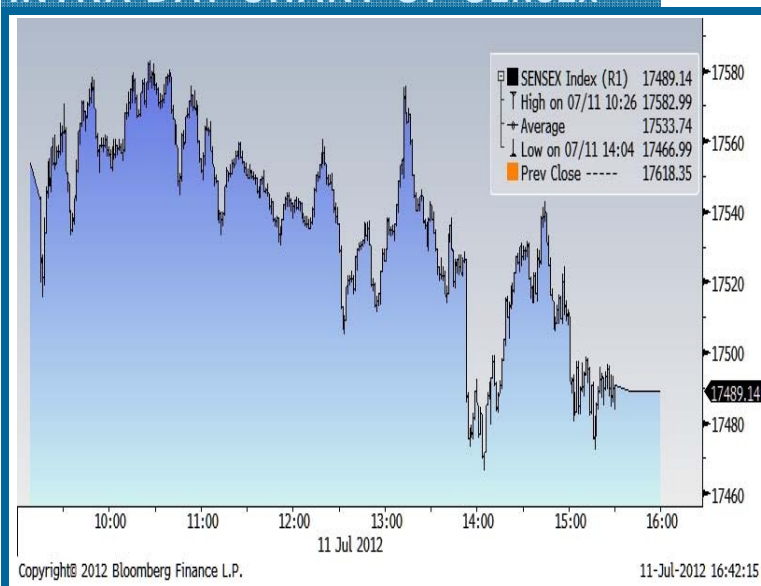
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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INTRA DAY CHART OF SENSEX



The BSE Sensex and NSE Nifty erased more than half of yesterday's gains at close on Wednesday due to profit booking. But Infosys and TCS, which rose nearly a percent in morning trade, closed flat ahead of their results for the first quarter of financial year 2012-13.

Nifty closed at 5306.30 down by 39.05 points or 0.73percent over the previous day closing 5275.15, after witnessing a low of 5300.25 and a high of 5336.45. Sensex closed at 17489.14 down by 129.21 points or 0.73percent over the previous day closing of 17386.73. It touched an intraday low of 17466.99 and high of 17582.99.

The markets' breadth was negative. Out of 2940 stocks traded, 1617 stocks advanced, 1211 stocks declined and 112 stocks remained unchanged. In Sensex, Out of 30 stocks 05 stocks advanced and 25 stocks declined.

Among the sectors, BSE Auto, BSE FMCG and BSE Realty were the main losers of the day, which decreased by 1.18 percent, 1.14 percent and 1.06 percent respectively.

In BSE Auto sector, Cummins India, Tata Motors and Exide Inds decreased by 2.83percent, 2.03percent and 1.85percent respectively. In BSE FMCG sector ITC, United Brew, and Colgate Palmolive declined by 1.65percent, 1.42percent and 1.38percent respectively. In BSE Realty sector Prestige Estates, Indiabulls Real Estates, and DLF, decreased by 3.13 percent, 2.22 percent and 2.09percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	10105.15	9513.91
NSE F&O	87625.60	100391.57

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
SBIN	2212.30	2467325	550.27
INFY	2450.00	2118154	524.61
ICICIBANK	935.95	3642258	340.80
FINALTECH	775.00	3089557	245.10
LT	1435.65	1671121	238.72

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
LT	1435.65	18.65	1.32
KOTAKBANK	607.00	7.85	1.31
BPCL	775.95	7.05	0.92
POWERGRID	113.90	0.75	0.66
BANKBARODA	734.00	3.95	0.54

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
HINDALCO	123.50	4.15	(3.25)
RELINFRA	554.25	15.00	(2.64)
TATAMOTORS	241.00	5.50	(2.23)
WIPRO	376.00	8.50	(2.21)
SIEMENS	719.00	15.55	(2.12)

OUTLOOK

Indian markets is likely to trade in tandem with global markets. IIP data is scheduled during the week and speculation regarding the same is expected to decide the market's momentum. Going forward results from IT majors TCS and Infosys scheduled for July 12th would determine the course of the markets. On the global front, Chinese GDP data on 13th may determine movements in metal and mining stocks in the short term. We expect sharp volatilities in the markets and hence advise investors to build on equity portfolios on dips or around Nifty levels of 5100.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	17489.14	-129.21	(0.73)
NIFTY	5306.30	-39.05	(0.73)
BSE MID-CAP	6298.96	-7.72	(0.12)
BSE SMALL-CAP	6789.08	-16.02	(0.23)
NSE CNX MIDCAP INDEX	7472.60	-23.75	(0.31)

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	9420.67	-112.46	(1.18)
CAPITAL GOODS	10239.01	38.22	0.37
FMCG	4909.15	-56.58	(1.13)
METAL	10876.57	-115.39	(1.05)
OIL & GAS	8005.60	-84.88	(1.05)
HEALTHCARE	6943.84	-10.77	(0.15)
POWER	1992.76	-10.29	(0.15)
REALTY	1732.75	-18.65	(1.06)
CONSUMER DURABLES	6488.55	-2.54	(0.03)
BANK	12322.47	-38.05	(0.30)
IT	5674.14	-11.86	(0.20)

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12653.12	-83.17	(0.65)
NASDAQ	2902.33	-29.44	(1.00)
S&P 500	1341.47	-10.99	(0.81)
FTSE	5664.28	0.20	0.003
CAC	3169.20	-6.21	(0.19)
DAX	6475.58	37.37	0.57
MEXICO BOLSA	40049.59	86.33	0.21
BRAZIL BOVESPA	53705.82	-1688.23	(3.04)
RUSSIAN RTS	1352.98	-9.97	(0.73)
NIKKEI 225	8851.00	-6.73	(0.07)
HANG SENG	19419.87	23.51	0.12
TAIWAN TAIEX	7257.91	6.56	0.90
SHANGHAI	2175.38	10.94	0.50
KOSPI	1826.39	-3.06	(0.16)
FTSE BURSA MALAYSIA KLCI	1629.45	5.16	0.31
JAKARTA COMPOSITE	4019.13	9.45	0.23
PSEI - PHILIPPINE SE	5235.44	-4.84	(0.09)
STOCK EXCH OF THAI	1208.67	4.25	0.35

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7535.00	45.00	0.60
ALUMINUM (USD/T)	1913.50	1.50	0.07
ZINC (USD/T)	1845.25	15.25	0.83
LEAD (USD/T)	1877.00	3.00	0.16
OIL (USD/BBL)	85.20	1.29	1.53
NATURAL GAS (USD/MMBTU)	2.75	0.01	0.69

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1578.15	10.87	0.69
SILVER (USD/OZ)	27.15	0.32	1.22

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1160.00	-2.00	(0.17)
BBG WORLD IRON/STEEL IDX	175.38	0.46	0.26

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	55.43	0.04	0.07
EUR-INR	68.11	-0.07	(0.08)
GBP-INR	86.27	0.26	0.29
INR-JPY	1.43	0.002	0.14

INSTITUTIONAL FLOW IN Cr (10/07/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	1609.00	1273.50	335.50
DII	830.16	1318.49	(488.33)
MF	395.00	518.90	(124.00)

FII DERIVATIVE SEGMENT IN Cr (10/07/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1445.11	1652.47	(207.35)
INDEX OPTION	11247.43	9813.14	1434.29
STOCK FUTURE	1368.40	1277.70	90.69
STOCK OPTION	851.17	874.77	(23.61)

BULK & BLOCK DEALS

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

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

- ◆ Consumer electronics major Panasonic has put in place a multi-pronged strategy to draw consumers impacted by the slow-down. The plan, which Mr Manish Sharma, the 40-year-old Managing Director of the company, has laid out is this: Enter new product categories and launch India-suitable products, drive growth in the tier-II towns, enhance retail footprint, and drive sales through “affordable” pricing and also by providing easy loans to consumers. The short-term consumer sentiment doesn’t look good. Though it grew 72 per cent during the first quarter ended June, it would have grown more had the situation been better. Panasonic will expand its product range in its existing categories. The company managed to grow its air-conditioner business last year by over 100 per cent. Its Qube AC (a split AC developed for India) alone drove overall AC sales for us by 20 per cent. In the last two years cost pressures have forced companies across verticals to increase prices, Panasonic would probably be the only brand that actually increased the price the least. During the period, it would have increased prices thrice and to the tune of 12-13 per cent. The overall rupee impact itself is very huge. We try and absorb various costs within the system by doing a lot of value engineering. Any further deterioration in the rupee happens, it may have to increase the prices again. It has also tied up with Bajaj Finance and Shriram Finance to offer ‘interest free’ loans to consumers. The interest part is borne by Panasonic, he said. With these plans in place, Panasonic looks to double its ‘consumer product division’ business to Rs 5,000 crore during the current year.

- ◆ Coal is piling up at pitheads even as the country is scrambling for the fuel. As much as 70 million tonnes of it in 2011-12. Because of a lopsided focus on production, without much attention on improving evacuation logistics, there was a steep increase in Coal India’s pithead stock throughout the last decade. In 2010-11, Coal India did not post any growth in production. Yet its inventory moved up by close to 6 million tonne (mt) or 8.8 per cent, implying the economy could not even use all the coal produced during the year. From 21.33 mt, or 7 per cent of the annual production in 2003-04, pithead stocks have grown to 70.88 mt (16.26 per cent) in 2011-12. Between 2003-04 and 2011-12, while production increased by 129 mt, pithead stocks were up by 50 mt. In 2009-10, when coal production increased by a peak rate of nearly seven per cent, well over half of the incremental production remained unsold. CIL simply lost the opportunity to realise cash and was happy with a book turnover, at cost price. This kind of a stock pile-up should have huge revenue implications for any company. At today’s average pithead sale price of Rs 1,200 a tonne, as much as Rs 8,400-crore cash remains unrealised! At an average of Rs 300 a tonne pithead taxes and duties, the Centre and the coal bearing States lost an opportunity to earn approximately Rs 2,100 crore. A cash-strapped Railways has lost Rs 2,000 crore in freight revenue. Actual loss to the exchequer is much higher as every value addition fetches tax revenue. While a long-term remedy of this problem lies with Government initiatives, CIL is reportedly considering a shift in its focus on offtake in the annual plan. If implemented, the mine manager will be responsible for growing inventories. The move, sources said, began in 2011-12, when the coal major reported the lowest inventory growth of 2.4 per cent in a decade.

- ◆ SAIL has signed a memorandum of agreement (MoA) with Japanese firm Kobe Steel to set up a 0.5-million-tonne nugget plant in India with an investment of Rs 1,500 crore. The joint venture will use Kobe’s ITmk3 technology to produce nuggets from iron ore fines and coal fines at SAIL’s alloy plant at Durgapur in West Bengal. Both firms will be entitled to equal share of production from the proposed plant for captive use, a statement said. SAIL scrip ended marginally higher at Rs 93.65 on the BSE on Tuesday. The MoA was signed in Tokyo between SAIL Chairman, Mr C.S. Verma, and Kobe Steel President and CEO, Mr N. Sato. The ITmk3 technology will utilise the dumped iron ore fines, disposal of which has become an environmental issue. Both entities have formed a 50:50 joint venture SAIL-Kobe Iron India Pvt Ltd The nugget plant is the first step of SAIL’s collaboration with Kobe, which could extend to other areas in future. To produce 0.5 mt of nuggets, the proposed plant would require around 0.8 mt a year.

- ◆ IDBI Federal Life Insurance Company has launched “Suvidha Savings Insurance Plan,” with a maximum life cover of Rs 3 lakhs. The scheme does not require any medical tests. Besides, the company will also add Rs 50 for every Rs 1000 of sum insured for the first 3 policy years. This hassle-free plan is designed to provide a life cover of up to Rs. 3 lakhs till the age of 65 years with guaranteed additions, plus bonuses plan also insures customers against accidental death during the policy term.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.			
COMPANY	RECORD DATE	Ex-DATE	DETAILS
GABRIEL INDIA LTD.		12/07/2012	BONUS 1.:1

OTHER EVENTS

- ♦ India's IIP data for the month ended May,2012.
- ♦ The U.S. Initial Jobless Claims data for the week ended July 07,2012.
- ♦ The U.S. Bloomberg Consumer Comfort data for the week ended July 08,2012.

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