

DAILY | FUNDAMENTAL



OUR REPORTS

Fundamental

- Company Report
- Sector Report
- Theme Based Report

Daily & Weekly

- Fundamental Market Update
- Technical Market Update
- Derivative Market Update
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- India Economy Report
- Company Result Expectation
- Company Result Analysis

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

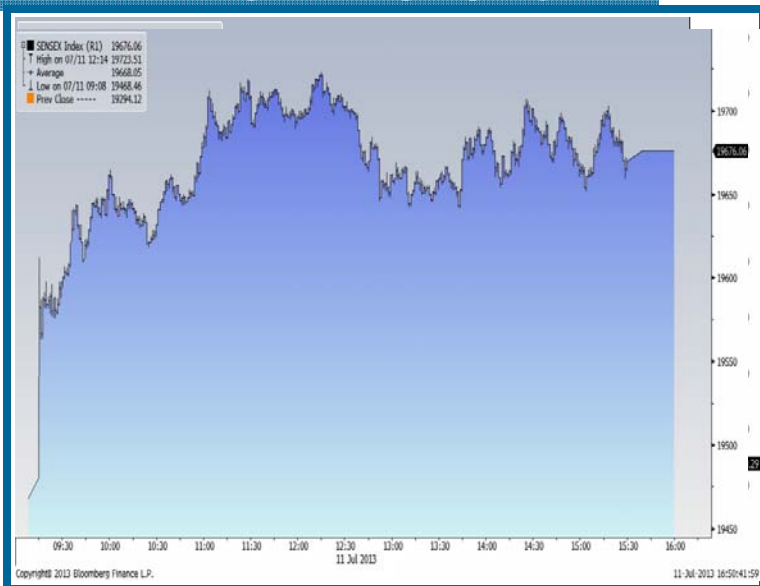
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MARKET UPDATE

INTRA DAY CHART OF SENSEX



The market closed high on Thursday after the Federal Reserve chairman Ben Bernanke announced that the Fed is not in a hurry to raise short term rates and that rates will remain low to aid recovery.

Nifty closed at 5935.10 up by 118.40 points or 2.04 percent over the previous day closing of 5816.70 after witnessing a low of 5887.95 and a high of 5948.85. Sensex closed at 19676.06 up by 381.94 points or 1.98 percent over the previous day closing of 19294.12. It touched an intraday low of 19468.46 and high of 19723.51.

The markets' breadth was positive. Out of 2479 stocks traded 1366 stocks advanced, 964 stocks declined and 149 stocks remained unchanged. In Sensex, Out of 30 stocks 27 stocks advanced and 03 stocks declined.

Among the sectors, BSE Metal, BSE Bankex and BSE Realty were the main gainers of the day which increased by 3.00 percent, 2.48 percent and 2.44 percent respectively.

In BSE Metal sector, Sesa Goa, Sterlite Inds, and Hindalco Inds increased by 5.89 percent, 4.78 percent and 4.74 percent respectively. In BSE Bankex HDFC Bank, Indusind Bank and Union Bank advanced by 3.32 percent, 2.96 percent and 2.71 percent respectively. In BSE Realty sector, Indiabulls Real estate, HDIL and Unitech increased by 12.17 percent, 3.22 percent and 3.01 percent respectively.

MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	8701.02	9024.54
NSE F&O	140202.75	109172.64

NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
INFY	2535.35	1963111	497.77
SBIN	1911.90	1567848	300.23
HDFC	851.80	3000215	255.33
ICICIBANK	1058.05	2173021	230.39
RELIANCE	871.85	2598507	225.41

NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
SESAGOA	150.35	8.85	6.25
HINDALCO	102.55	4.35	4.43
BHARTIARTL	300.05	9.95	3.43
KOTAKBANK	750.00	23.65	3.26
INDUSINDBANK	512.00	16.05	3.24

NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
LT	965.20	448.50	(31.73)
MARUTI	1499.70	43.80	(2.84)
RANBAXY	341.90	3.80	(1.10)
TATAMOTORS	283.20	0.85	(0.30)

OUTLOOK

Indian markets may continue to remain volatile. Depreciating INR and spike in international price of oil may further aggravate the Indian economy, anticipating which investors may continue to prefer safe haven like IT, Pharma, FMCG. FIIs also moving their funds out of the system which is keeping the market tight. The result season kicked off and all eyes on the Infosys earnings which is scheduled on July 12, 2013. Infosys results for Q1, 2014 and IIP data are important events to watch. BUY RIL, TCS, Britannia, Swaraj Engines, Dabur. We believe Nifty to hold 5550-5600 very strongly as Nifty earnings discounts FY14E EPS at 13 times and FY15E EPS at 11.5 times.

DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	19676.06	381.94	1.97
NIFTY	5935.10	118.40	2.03
BSE MID-CAP	6048.54	40.47	0.67
BSE SMALL-CAP	5747.84	37.82	0.66
NSE CNX MIDCAP INDEX	7438.10	54.00	0.73

SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	10583.89	58.01	0.55
CAPITAL GOODS	9346.53	168.63	1.83
FMCG	6962.60	99.09	1.44
METAL	7734.18	224.94	2.99
OIL & GAS	8742.28	154.55	1.79
HEALTHCARE	9284.41	64.90	0.70
POWER	1652.91	24.58	1.51
REALTY	1527.11	36.36	2.44
CONSUMER DURABLES	6358.49	-40.72	(0.63)
BANK	13302.84	321.58	2.47
IT	6411.42	90.38	1.43

GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	15291.66	-8.68	(0.05)
NASDAQ	3520.76	16.49	0.47
S&P 500	1652.62	0.30	0.01
FTSE	6547.17	42.23	0.64
CAC	3870.37	29.76	0.77
DAX	8159.25	93.89	1.15
MEXICO BOLSA	39999.02	-221.98	(0.55)
BRAZIL BOVESPA	45483.43	407.93	0.90
RUSSIAN RTS	1307.30	32.19	2.51
NIKKEI 225	14472.58	55.98	0.38
HANG SENG	21437.49	532.93	2.55
TAIWAN TAIEX	8179.54	167.85	2.09
SHANGHAI	2072.99	64.86	3.23
KOSPI	1877.60	53.44	2.93
FTSE BURSA MALAYSIA KLCI	1781.15	12.44	0.70
JAKARTA COMPOSITE	4604.22	125.57	2.80
PSEi - PHILIPPINE SE	6407.36	99.18	1.57
STOCK EXCH OF THAI	1447.04	58.63	4.22

INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7020.00	195.00	2.85
ALUMINUM (USD/T)	1844.50	26.50	1.45
ZINC (USD/T)	1918.50	20.50	1.08
LEAD (USD/T)	2110.00	38.00	1.83
OIL (USD/BBL)	105.95	-0.57	(0.53)
NATURAL GAS (USD/MMBTU)	3.63	-0.04	(1.30)

PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1282.13	22.36	1.77
SILVER (USD/OZ)	19.83	0.44	2.28

INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	1130.00	10.00	0.89
BBG WORLD IRON/STEEL IDX	147.81	2.75	1.89

CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	59.65	0.01	0
EUR-INR	77.89	1.30	1.67
GBP-INR	90.17	1.15	1.28
INR-JPY	1.66	0.004	0.24

INSTITUTIONAL FLOW IN Cr (10/07/2013)

INSTRUMENT	PURCHASE	SALE	NET
FII	2601.20	2434.00	167.20
DII	1011.37	982.59	28.78

FII DERIVATIVE SEGMENT IN Cr (10/07/2013)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	1143.37	1316.25	(172.88)
INDEX OPTION	10993.40	11644.70	(651.30)
STOCK FUTURE	1520.35	1284.26	236.09
STOCK OPTION	1110.18	1239.00	(128.82)

BULK & BLOCK DEALS

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

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

- ◆ State-run manganese ore producer MOIL Ltd has been granted license by Maharashtra government to prospect over 11 blocks measuring 597 hectares in Nagpur and Bhandara districts. The total area comprises of 11 blocks located adjacent to the existing leasehold area of MOIL in Nagpur and Bhandara districts. MOIL is getting this new area for the first time since its inception in 1962. MOIL is currently operating six mines in Maharashtra and four mines in Madhya Pradesh for over a century. The company said six of the allotted blocks are located in Ramtek, Saoner and Mouda Tahsils of Nagpur district and five are located in Tumsar Tahsil of Bhandara district. Presently, MOIL's existing leasehold area in Maharashtra is spread over an area of 696 hectares and with the addition of the new allotment, total area shall be 1,293 hectares reflecting an increase of 86 per cent. Following this, the company would convert these leases to Mining Leases (ML) so as to start the mining operations in the coming years. However, there would be a number of statutory clearances such as environment and forest among others before new mines could be started. MOIL plans to achieve a production level of 2.2 million tonnes by the year 2020-21 from the existing mines with a total investment of Rs 600 crore.
- ◆ Even as Indian power producers were thinking that the government had resolved their problems by putting in place a pass-through mechanism for imported coal, there seemed to be another shocker waiting for them, with Indonesia planning to restrict coal exports. Indonesia accounts for 70% of India's annual thermal coal import of around 110 million tonnes (mt). Around 78%(304 mt) of Indonesia's annual produce of 386 mt coal is exported to China, India, South Korea, Japan & Taiwan. At this rate of exports, by 2020, Indonesia will have to start importing coal to meet its 125-mt annual demand from its local power industry. The bulk of Indonesian coal imported by Indian power firms is in the range of 3,600-4,200 kcal per kg. Experts said there would be an immediate impact on the operational cost of producers. "Considering that the ban is coming into play, costs could go up by 7-11% if low gross calorific value (GCV) is substituted with higher GCV in Indonesia & 15-20% if companies look for other export destinations like Australia, South Africa & US (at the current exchange rates). Though the impact would largely be nullified in the long run as the use of higher GCV would reduce the overall volumes, there would be a direct impact on power prices, especially for plants dependent on imports, with the latest pass-through rates for imported coal coming into picture.
- ◆ In a 3-way battle being played out for Mangalore Chemicals & Fertilizer (MCF) owned by UB Group Chairman Vijay Mallya — Zuari Chemicals Chairman Saroj Poddar on Wednesday bought an additional 3.5% stake, taking his total to 13.5%. The shares were bought for Rs.25 crores at Rs.61 apiece. In the process, Poddar upped the ante against Deepak Fertilizers which had recently picked 24.5% stake in the company. Even as the 2 are jostling to take over the Rs.3,000-crore company, Mallya's stake in MCF has dropped a little over 1% to 20.99% with lenders continuing to sell shares pledged with them. Mallya had earlier pledged these shares to fund his now-grounded Kingfisher Airlines. According to an agreement between Mallya & Poddar, Zuari was to buy MCF in a friendly takeover. But Deepak Fertiliser jumped into the fray, buying 24.5% stake in MCF & planning to launch an open offer. According to SEBI takeover code, a shareholder has to make an open offer if his holding exceeds 25%. Mallya & Poddar are set to meet over MCF in the next few weeks & discuss Deepak's "hostile" bid.
- ◆ Getting a loan from a bank or a non-banking finance company may no longer be an uphill task for micro enterprises. Reason: The Small Industries Development Bank of India (SIDBI) is planning to give liquidity support to financial intermediaries to encourage them to give loans to micro enterprises. Towards this end, SIDBI has tied up with German development bank KfW for a line of credit aggregating €100 million (about Rs 780 crore). Micro enterprises typically have loan requirements ranging from Rs 50,000 to Rs 10 lakh. Loans up to Rs 50,000 are covered under microfinance and for loans between Rs 50,000 and up to Rs 10 lakh there is nobody (lender) as such. Banks normally do not lend below Rs 10 lakh because it does not work out to be economical for them. Given that liquidity support will be available from SIDBI to commercial banks, regional rural banks, urban co-operative banks and non-banking finance companies, it is expected that they will step up lending to micro enterprises.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.			
COMPANY	RECORD DATE	Ex-DATE	DETAILS
DRREDDY LABS LTD.		12/07/2013	AGM & DIVIDEND INR15.00PER SHARE
JSW ENERGY LTD.		12/07/2013	AGM & FINAL DIVIDEND INR2.00PER SHARE

OTHER EVENTS

- ◆ India's IIP data for the month of May, 2013.
- ◆ U.S. Production Price Index data for the month of June,2013.

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