

# DAILY | FUNDAMENTAL



## OUR REPORTS

### Fundamental

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- Sector Report
- Theme Based Report

### Daily & Weekly

- Fundamental Market Update
- Technical Market Update
- Derivative Market Update
- Currency Report
- Debt Mutual Fund Report

### Monthly

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- IIP Report
- Auto Sector Update
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- Inflation Report
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### Quarterly

- India and Global Strategy Report
- India Economy Report
- Company Result Expectation
- Company Result Analysis

### Others

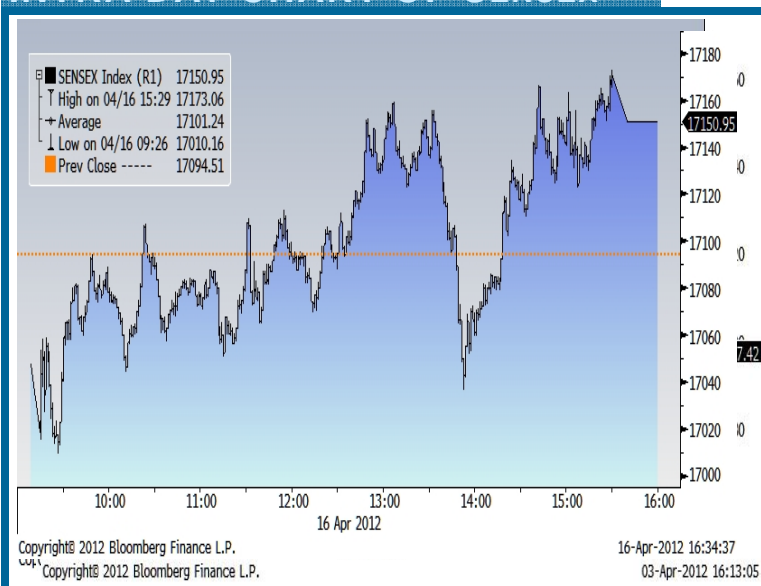
- Event Based Report
- RBI Monetary Review Report
- Annual Budget Expectation Report
- Annual Budget Review Report

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## INTRA DAY CHART OF SENSEX



The BSE Sensex ends 56 points higher on Monday, with support especially from rate sensitive's sector ahead of RBI's annual monetary policy for FY13 scheduled to be announced on April 17. India's wholesale price index (WPI) rose a faster-than-expected 6.89% in March from a year earlier, mainly driven by higher food prices.

Nifty closed at 5226.20 up by 18.75 points or 0.36 percent over the previous day closing 5507.45, after witnessing a low of 5183.50 and a high of 5233.50. Sensex closed at 17150.95 up by 56.44 points or 0.33percent over the previous day closing of 17094.51. It touched an intraday low of 17010.16 and high of 17173.06.

The markets' breadth was positive. Out of 2907 stocks traded, 1551 stocks advanced, 1223 stocks declined and 133 stocks remained unchanged. In Sensex, Out of 30 stocks 15 stocks advanced 14 stocks declined and 1 stock remain unchanged.

Among the sectors, BSE Auto, BSE Bankex and BSECG were the main gainers of the day, which increased by 1.31percent, 1.22percent and 1.10percent respectively.

In BSE Auto sector, Tata Motors, Maruti Suzuki and Bajaj Auto increased by 3.91 percent, 1.41percent and 0.76percent respectively. In BSE Bankex , Axis Bank,SBI and PNB expanded by 3.00 percent, 2.44percent and 2.28percent respectively. In BSECG sector, Havells India, Alstom Projects and Punj Lloyd increased by 4.52 percent, 2.81 percent and 2.20percent respectively.

## MARKET TURNOVER (Rs.Cr)

NAME	LAST	PREVIOUS DAY
NSE CASH	8966.61	13282.76
NSE F&O	91671.36	137100.82

## NIFTY TOP TURNOVERS

COMPANY	LAST PRICE	SHARE TRADED	TOTAL TURNOVER (Rs. Cr)
INFY	2364.80	4186005	992.30
SBIN	2269.80	2068120	465.51
TATAMOTORS	301.50	12233329	362.44
ICICIBANK	873.85	3638216	316.97
TCS	1068.55	2507901	267.32

## NIFTY TOP GAINERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
TATAMOTORS	301.50	12.20	4.22
JPASSOCIAT	79.95	2.60	3.36
AXISBANK	1199.00	36.85	3.17
SBIN	2269.80	57.50	2.60
PNB	923.25	20.75	2.30

## NIFTY TOP LOSERS

COMPANY	LAST PRICE	CHANGE	% CHANGE
AMBUJACEM	159.15	3.90	(2.39)
ACC	1236.85	21.90	(1.74)
BHARTIARTL	318.10	5.40	(1.67)
INFY	2364.80	37.75	(1.57)
SUNPHARMA	576.35	9.05	(1.55)

## OUTLOOK

As mentioned in our earlier reports, Indian market continues to hold crucial levels *and trade in a range*. WPI inflation data came at 6.89% which boosts the markets to a tad higher level. RBI's Annual Monetary policy on April 17,2012 will be key to watch out as the outcome of its monetary policy decides the market movement especially banking sectors stocks and interest rate sensitive stocks direction. 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.

## DOMESTIC INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
SENSEX	17150.95	56.44	0.33
NIFTY	5226.20	18.75	0.36
BSE MID-CAP	6388.94	50.97	0.80
BSE SMALL-CAP	6837.26	38.03	0.55
NSE CNX MIDCAP INDEX	7604.40	24.80	0.32

## SECTORAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
AUTO	10288.94	132.68	1.30
CAPITAL GOODS	10009.30	108.85	1.09
FMCG	4711.14	45.41	0.97
METAL	10958.77	43.98	0.40
OIL & GAS	7959.92	-21.17	(0.26)
HEALTHCARE	6694.90	0.95	0.14
POWER	2099.59	3.03	0.14
REALTY	1781.47	17.61	0.99
CONSUMER DURABLES	6673.30	34.42	0.51
BANK	12028.61	144.40	1.21
IT	5377.76	-26.51	(0.49)

## GLOBAL INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
DOW JONES	12849.59	-136.99	(1.05)
NASDAQ	3011.33	-44.22	(1.44)
S&P 500	1370.26	-17.31	(1.24)
FTSE	5684.47	32.19	0.57
CAC	3215.57	26.33	0.83
DAX	6628.77	45.03	0.68
MEXICO BOLSA	38994.61	-220.82	(0.92)
BRAZIL BOVESPA	62105.60	-952.40	(1.51)
RUSSIAN RTS	1602.10	-10.66	(0.65)
NIKKEI 225	9470.64	-167.35	(1.73)
HANG SENG	20610.64	-90.40	(0.43)
TAIWAN TAIEX	7729.86	-58.41	(0.74)
SHANGHAI	2357.02	-2.13	(0.09)
KOSPI	1992.63	-16.28	(0.81)
FTSE BURSA MALAYSIA KLCI	1597.51	-5.61	(0.34)
JAKARTA COMPOSITE	4146.58	(12.69)	(0.30)
PSEi - PHILIPPINE SE	5117.46	20.16	0.39
STOCK EXCH OF THAI	1169.45	14.96	1.29

## INDUSTRIAL METALS & ENERGY MARKETS

NAME	LAST PRICE	CHANGE	% CHANGE
COPPER (USD/T)	7962.00	-25.00	(0.35)
ALUMINUM (USD/T)	2077.75	8.25	0.37
ZINC (USD/T)	1990.00	6.00	0.30
LEAD (USD/T)	2051.25	-13.75	(0.66)
OIL (USD/BBL)	102.55	-0.28	(0.27)
NATURAL GAS (USD/MMBTU)	1.97	-0.002	(0.10)

## PRECIOUS METALS

NAME	LAST PRICE	CHANGE	% CHANGE
GOLD (USD/OZ)	1647.96	-9.88	(0.61)
SILVER (USD/OZ)	31.36	-0.15	(0.51)

## INDUSTRY INDICES

NAME	LAST PRICE	CHANGE	% CHANGE
BALTIC DRY INDEX	972.00	12.00	1.25
BBG WORLD IRON/STEEL IDX	209.95	-0.63	(0.29)

## CURRENCIES

NAME	LAST PRICE	CHANGE	% CHANGE
USD-INR	51.65	0.34	0.68
EUR-INR	67.29	-0.26	(0.38)
GBP-INR	81.80	0.0008	0.003
INR-JPY	1.56	-0.01	(0.63)

## INSTITUTIONAL FLOW IN Cr (13/04/2012)

INSTRUMENT	PURCHASE	SALE	NET
FII (P)	2095.30	1911.30	184.00
DII	1329.61	1809.29	(479.68)
MF			

## FII DERIVATIVE SEGMENT IN Cr (13/04/2012)

INSTRUMENT	PURCHASE	SALE	NET
INDEX FUTURE	2053.25	1838.75	214.50
INDEX OPTION	19594.94	18520.21	1074.73
STOCK FUTURE	1929.63	2034.38	(104.74)
STOCK OPTION	1484.12	1509.75	(25.63)

## 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)

- ◆ Banks are likely to make the most of the time you spend in front of their ATMs. They may use the ATM screens for advertising. The Finance Ministry has issued a notification allowing them to advertise either their own products and services or those of broking firms, mutual funds, insurance companies and pension funds on the ATM screen. Going by the notification, banks can squeeze in an advertisement during the seconds (after keying in the amount to be withdrawn, the machine takes a few seconds — 10-20 seconds — to process the request) you wait before the ATM to withdraw cash.
- ◆ CIL board is likely to meet tomorrow to consider the model agreement with power producers for assured supply of the fuel in the wake of the Presidential directive for signing fuel supply pacts. The government issued a Presidential directive on April 3 to CIL to commit a minimum 80 per cent of fuel supply to power producers, failing which the PSU would be subject to paying a penalty. The directive was issued to the PSU, as it did not meet the deadline of March 31, set by the Prime Minister's Office to enter into agreements with power producers, which were facing fuel crunch. CIL may not face penalty if it fails to meet the commitment due to unforeseen conditions like flood or political unrest. The issue, which comes under the 'force majeure' clause, was discussed in the CIL board meeting held last month. It was discussed during the meeting that if CIL fails to supply the amount of coal committed to power firms under the agreement due to conditions which are beyond its control, like political unrest and strike, then the PSU will not be subjected to any kind of penalty.
- ◆ Amid the controversy over Coal India Ltd's (CIL) signing of fuel supply agreements (FSAs) with power companies, the Union power ministry has demanded quick action on a regulator for the coal sector, to decide on allotment and pricing issues, including whether to go ahead with the gross calorific value (GCV) pricing system or not. Company has already written a letter urging the coal ministry that a regulator is the need of the hour in the coal sector and it should be in place immediately. The regulator should decide on allotment of coal and pricing. There are a lot of questions regarding whether Coal India should continue under the GCV system or should go back to the earlier Useful Heat Value (UHV) system. The Centre recently hastened work on an Independent Coal Regulatory Authority Bill 2012, through which a regulator would be in place to decide the prices and to suspend or cancel authorizations of producers. The authority would also specify standard of operations. CIL was following the UHV system, dividing coal into seven grades from A-G. After protests at the change to GCV-based pricing, the recent increase in prices was rolled back but CIL continues the GCV system. This has 17 slabs divided on the basis of a bandwidth of 300 kilo calories (kcal) per kg, starting from 2,200 kcal.
- ◆ The finance ministry is set to come out with strict guidelines on tax-free infrastructure bonds in this financial year on matters concerning brokerage, commission and spending on advertising. This follows the irregularities noticed in the issuance of such bonds last year. Finance minister Pranab Mukherjee had announced in the Union Budget that the government would allow Rs 60,000 crore worth of infra bonds as against INR30,000 crore brought in 2011-12. The Planning Commission had raised concerns on the irregularities noticed in the selection and expenses on the entities associated with brokerages, commission and advertisement in the bond issuances of some agencies in 2011-12. There were fears that the increase in tax-free infra bonds from INR30,000 crore last year to INR60,000 crore this year could mainly benefit HNIs, with the earlier income tax deduction allowed on an investment of INR20,000 a year in infra bonds having been done away with. The high effective yield of 11-12 per cent was attracting high net worth individuals (HNIs) to this instrument in a big way and it had been felt the coupon rates should not be too high. The bonds expected this year are INR10,000 crore for National Highways Authority of India (NHAI), INR10,000 crore for Indian Railway Finance Corporation (IRFC), Rs 10,000 crore for IIFCL, INR5,000 crore for Hudco, INR5,000 crore for National Housing Bank, Rs 5,000 crore for Sidbi, Rs 5,000 crore for ports and INR10,000 crore for the power sector. In 2011-12, IRFC was allowed to raise INR 10,000 crore, NHAI INR 10,000 crore, Hudco INR5,000 crore and ports INR5,000 crore.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / ADR & GDR / FCCB / M&A / WARRANTS ETC.			
COMPANY	RECORD DATE	Ex-DATE	DETAILS
VESUVIUS		17/04/2012	DIVIDEND INR4.25PER SHARE
INVENTURE	18/04/2012	17/04/2012	INTERIM DIVIDEND INR1.00PER SHARE

## OTHER EVENTS

- ♦ India's repo cut-off yield data on April 17,2012.
- ♦ U.S. Industrial Production data Price Index data for the month ended March ,2012.
- ♦ U.S. Housing starts data for the month ended March,2012.



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