

## COMMENTARY

### INDIA

The bulls came back with a bang after being at the receiving end in the past four sessions and sidelined for a greater part of last month. The Bombay Stock Exchange benchmark Sensex ended the session on Wednesday higher by 235 points at 18,206 or 1.31 % on fund buying in metal, telecom, realty and IT stocks, coupled with a firming trend in the other Asian markets. The Nifty was up 70 points at 5,472 or 1.29 %. The Midcap index ended at 7724, higher by 127 points and the Smallcap index ended at 9713, up 172 points.

The market breadth was strong. Out of 3064 stocks traded on the BSE, there were 2203 advancing stocks against 749 declines.

### GLOBAL MARKETS

After a robust performance by the Asian markets, the US markets also ended at days high. US stocks rallied the most in almost two months as better-than-estimated growth in American and Chinese manufacturing bolstered confidence in the global economic recovery. The Dow Jones Industrial Average climbed 254 points or up by 2.54 % ending the day at its high at 10269 points, the S&P 500 rose by 2.95 % at 1080 and the Nasdaq also ended at its days peak at 2177 points up by 2.97 %.

After a strong rally by the US markets the Asian markets have opened on a positive note, Nikkei 225 have opened up in green and is up by 1 %, while the Hang Seng is up by 0.43%

INDIAN MARKET	01-Sep	31-Aug	% Change
BSE Sensex	18,206	17,971	1.31
NSE Nifty	5,472	5,402	1.29
BSE Midcap	7,724	7,597	1.67
BSE Smallcap	9,713	9,541	1.81
Nifty Junior	11,983	11,798	1.57
CNX Midcap	8,783	8,680	1.19

GLOBAL MARKETS	01-Sep	31-Aug	% Change
Dow Jones Ind (USA)	10,269	10,015	2.54
Nasdaq Composite (USA)	2,177	2,114	2.97
S&P 500 (USA)	1,080	1,049	2.95
FTSE 100 (UK)	5,366	5,225	2.70
DAX (Germany)	6,084	5,925	2.68
Nikkei 225 (Tokyo)	8,927	8,824	1.17
Hang Seng (Hong Kong)	20,624	20,536	0.43
Shanghai Comp (China)	2,623	2,639	(0.60)
KOSPI (South Korea)	1,765	1,743	1.26
STI (Singapore)	2,983	2,950	1.10
MSCI Emerging Market	372	366	1.50
MSCI Frontier Market	522	518	0.74

## CORPORATE/ ECONOMY NEWS

The country's largest software firm **Tata Consultancy Services (TCS)** said its UK subsidiary **Diligenta** has won two life and pension contracts, totalling 250 million pounds in revenue in the UK.

**Jaiprakash Associates Limited** has announced 51% Y-o-Y growth in August cement dispatches at 10.85 lacs. Jaypee Group's total Cement installed capacity is 21.3 mn tonnes per annum.

Ranbaxy (S.A.) a wholly owned subsidiary of **Ranbaxy Laboratories Limited** announced the opening of its new state-of-the-art manufacturing facility, Be-Tabs Pharmaceuticals Manufacturing Plant, at Roodepoort, Johannesburg, South Africa.

**Reliance Industries (RIL)** said it has hiked its stake in hospitality firm East India Hotels (EIH) to 14.80 per cent, taking the Mukesh Ambani-led firm a step closer to the threshold limit of 15 per cent for making an open offer.

Jaguar Land Rover (JLR), the luxury car brands owned by **Tata Motors**, will launch a slew of entry-level cars, including a station wagon and a roadster, to boost volumes across markets.

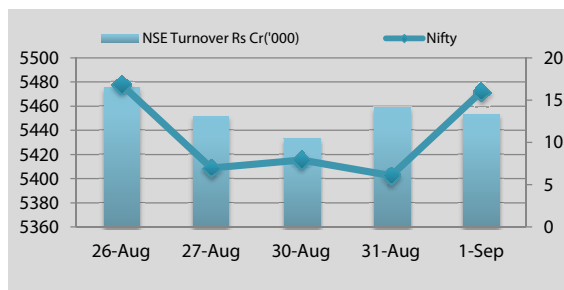
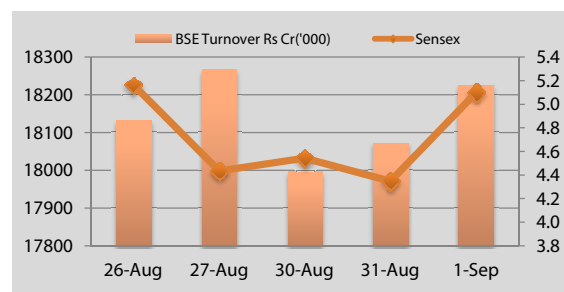
A third partner is likely to join **NTPC** and **Bharat Forge** in their joint venture for manufacturing power equipment.

**Reliance Broadcast Network**, the media company of the Anil Dhirubhai Ambani group, announced that its board has approved raising over 400 crore by selling equity shares to its founder and other investors.

**Fortis Healthcare** is planning to list its shares on Singapore stock exchange and the shares of its pathology arm, Super Religare Laboratories, in India.

**Development Credit Bank (DCB)** increased its benchmark lending rate by 50 basis points to 15.5%, which would eventually make home, auto, personal and other loans costlier for customers.

BOND MARKETS	01-Sep	31-Aug	Change
10yr G-Sec Yield	7.96	7.93	0.03
1yr G-Sec Yield	6.53	6.53	0.00
LIBOR (6m)	0.50	0.50	0.00
LIBOR (1m)	0.26	0.25	0.01
Interbank Call rate	4.9	5.0	(0.14)



**Disclaimer:** This document is compiled by Epitome Global Services Private Limited exclusively for Fullerton Securities & Wealth Advisors Ltd (FSWA) customers. This document is not for public distribution and has been furnished to you solely for your information and you are notified that you should not further copy, modify, use or distribute the information in any way unless you obtain written consent from FSWA. While reasonable care to compile the document but the accuracy and completeness cannot be guaranteed either by FSWA or any other person or entity associated with it. The document is prepared only for your information and is not sufficient for making an investment decision. You should rely on your own investigations and seek professional advice for investment decision. Neither FSWA nor any person connected with it, accepts any liability either arising from the use of this document or due to any inadvertent error in the information contained in this document. Financial investments carry risks including principal risk and therefore you should seek professional advice prior to making any investment decision. The risk of any losses occurring by use of this report or document will be entirely yours. The investments covered in this report are not guaranteed. Also past performance of an investment or fund is not an indication of future performance. FSWA, its affiliates, or associates, or any regulatory or other body or entity assumes no liability or responsibility for investment results or losses arising out of investment decisions made by you. This document is not to be considered as an offer to sell or a solicitation to buy any security or financial product. FSWA reserves the right to modify or alter the terms and conditions of the use of this service or discontinue, temporarily or permanently, the information and services provided (or any part thereof) at any time, with or without prior notice and FSWA shall not be liable to you for any suspension, modification, or termination of the information and services provided herein. Website: [www.fullertonsecurities.co.in](http://www.fullertonsecurities.co.in)

Call us at  
**39400800**



# Daily Newsletter

**Fullerton**  
Securities

Volume: 1 | Issue: 348 | September 2, 2010

## CORPORATE NEWS

Drug maker **Sun Pharmaceutical Industries** said that it has received approval from the US health regulator to sell generic strattera capsules, used in treating attention deficit hyperactivity disorder, in the American market.

Wind turbine supplier **Suzlon Energy** said that it has opened a new Research and Development and technology centre in Germany.

**Bajaj Electricals** said that it has won orders worth Rs 408 crore for rural electrification and street lightings. With this contract, the Mumbai-based electrical appliances maker and project contractor has an order book of Rs 1150 crore as on date.

**Mahindra & Mahindra Ltd.** (M&M Ltd.), announced that its auto sales for August 2010 stood at 28903 units as against 22413 units during August 2009, an increase of 29 %.

Automaker **Tata Motors** reported a 32.38 % increase in its total sales during August at 65,938 units compared to 49,810 units in the same month in 2009.

**TVS Motors** reported its total vehicle sales in August rose 34 % to 170,735 units. Total two wheeler sales grew 32 % in August with sales of 167,109 units against 126,842 units last year.

**Tata Communication** said that it has opened a data centre in Singapore to meet the growing IT outsourcing needs of enterprises. The data centre will provide increased capacity for both domestic and international companies, bringing them cost and resource efficiencies as well as greater IT service availability and performance.

Consumer goods major **Colgate Palmolive India** said that it has received the judicial approval to merge its wholly owned subsidiary, CC Health Care Products with itself.

**Bilcare AG**, part of the Bilcare group successfully completed all formalities related to the acquisition of the global films business from the INEOS Group. Bilcare AG had announced its intentions to acquire the business for a sum of Rs 607 crore.

**JSW Energy Ltd** announced that Unit 1 of 300MW of the 4x300MW power project at Jaigad, Ratnagiri district, Maharashtra, has been successfully commissioned and has achieved commercial operation date (COD) from September 01, 2010.

**Steel Strips Wheels Ltd** engaged in the manufacture and sale of automotive wheel rims, posted highest ever steel wheel sales of 805881 units in August 2010 as compared to 5,19,812 units in the corresponding month of the previous year, thus recording a growth of 55 %.

**Nalco** is considering to sell stake in its \$3.9-billion (over Rs 18,000 crore) aluminium project in Indonesia in lieu of acquiring equity in coal mines in the island country.

India's largest energy explorer **Oil & Natural Gas (ONGC)** foreign arm ONGC Videsh is set to acquire shale gas assets in the US.

SECTOR	01-Sep	31-Aug	% Change
Metal	15,430	14977.5	3.02
Realty	3,431	3331.76	2.98
Teck	3,451	3374.87	2.25
IT	5,483	5375.62	2.00
PSU	9,800	9641.33	1.64
Consumer Durables	5,756	5669.3	1.54
Oil & Gas	10,072	9,921	1.53
Bankex	12,351	12,191	1.32
FMCG	3,425	3,385	1.19
Power	3,063	3,033	0.99
Capital Goods	14,663	14,525	0.95
Healthcare	5,583	5,544	0.71
Auto	8,838	8,814	0.28

## BSE Upper Circuit Breakers

Company Name	01-Sep	31-Aug	% Change
Vindhya Telelinks	290.3	241.95	20.00
Shri Shakti LPG	6.2	5.15	20.00
Agarwal Industrial Corp	205.2	186.5	10.00
State Bank Of Mysore	1192.3	1084.0	10.00
Borosil Glass Works	902.8	859.8	5.00

## BSE Lower Circuit Breakers

Company Name	01-Sep	31-Aug	% Change
Marathwadam	361.1	380.0	(5.00)
Compuage Infocom	218.7	230.2	(5.00)
Saregama India	119.8	126.1	(5.00)
Subhkam Capital	649.1	683.3	(5.00)
Stanrose Mafatla	111.4	117.3	(5.00)

## COMMODITY / CURRENCY NEWS

Light Sweet Crude Oil closed up on Wednesday by 2.34 % at \$73.8 per barrel. Gold closed down by 0.80 % at 18,993.00 and Silver closed down by 0.61 % at 30,775.00.

The Indian Rupee closed higher against dollar by 0.55 % at 46.81 as the Indian equity benchmarks ended on positive note.

COMMODITY	01-Sep	31-Aug	% Change
Crude Oil (USD/bbl)	73.8	72.1	2.34
Gold (Rs/10gm)	18,993.0	19,147.0	(0.80)
Silver (Rs/kg)	30,775.0	30,964.0	(0.61)

CURRENCY	01-Sep	31-Aug	% Change
INR / USD	46.81	47.07	(0.55)
USD / Euro	1.28	1.26	1.59
Yen / USD	84.37	84.37	-

**Disclaimer:** This document is compiled by Epitome Global Services Private Limited exclusively for Fullerton Securities & Wealth Advisors Ltd (FSWA) customers. This document is not for public distribution and has been furnished to you solely for your information and you are notified that you should not further copy, modify, use or distribute the information in any way unless you obtain written consent from FSWA. While reasonable care to compile the document but the accuracy and completeness cannot be guaranteed either by FSWA or any other person or entity associated with it. The document is prepared only for your information and is not sufficient for making an investment decision. You should rely on your own investigations and seek professional advice for investment decision. Neither FSWA nor any person connected with it, accepts any liability either arising from the use of this document or due to any inadvertent error in the information contained in this document. Financial investments carry risks including principal risk and therefore you should seek professional advice prior to making any investment decision. The risk of any losses occurring by use of this report or document will be entirely yours. The investments covered in this report are not guaranteed. Also past performance of an investment or fund is not an indication of future performance. FSWA, its affiliates, or associates, or any regulatory or other body or entity assumes no liability or responsibility for investment results or losses arising out of investment decisions made by you. This document is not to be considered as an offer to sell or a solicitation to buy any security or financial product. FSWA reserves the right to modify or alter the terms and conditions of the use of this service or discontinue, temporarily or permanently, the information and services provided (or any part thereof) at any time, with or without prior notice and FSWA shall not be liable to you for any suspension, modification, or termination of the information and services provided herein.

# Daily Newsletter



Volume: 1 | Issue: 348 | September 2, 2010

## ECONOMY / POLICY NEWS

**India's exports reportedly rose for the ninth straight month in July**, growing an annual 13.2% to US\$16.24bn. Imports for the month rose 34.3% to US\$29.17bn. Exports during the April-July period rose 30.1% to US\$68.63bn. India is targeting close to 15% export growth in the current fiscal year, following a drop of 4.7% in the 2009-10 fiscal year as the global financial crisis-led slowdown crimped demand.

**India attracted \$891-million (Rs 4,023 crore) foreign direct investment in the telecommunications sector in the first two months of the current fiscal, the highest among all sectors.**

**Agriculture and allied sectors recorded a growth of 2.8%** in the first quarter of 2010-11 fiscal as against 1.9% in the same period last fiscal. Cereals production declined by 2.2% to 104.07 mt from 106.45MT.

**The Centre's fiscal deficit fell by 42 % to Rs 90,915 crore** during April-July, 2010, year-on-year, on increased revenue receipts from the auction of 3G spectrum.

## FUTURES PREMIUM/DISC

	Cash	Futures	P/D%
Noida Toll Bridge	34.9	35.3	1.15
Shri Ramtransport	725.3	733.55	1.14
KS Oils	49.0	49.55	1.12
Bosch	6002.6	6066.6	1.07
Ispat Industries	18.9	19.05	1.06
Reliance Media	193.8	195.8	1.03
Indian Oil Corporation	424.0	414.7	(2.18)
Reliance Capital	763.8	750.1	(1.80)
H P C L	534.4	525.6	(1.65)
Hero Honda	1764.8	1738.9	(1.47)
ABG Shipyard	235.2	232.0	(1.36)
S C I	162.0	159.9	(1.30)

## INSTITUTIONAL ACTIVITY (Rs Cr)

	27-Aug	26-Aug	YTD
FII Cash Net	(33)	157	55,260
FII Stock Futures	(87)	(217)	(489)
FII Index Futures	(222)	(239)	(6,989)
Mutual Fund	66	(23)	(14,889)

## VALUATIONS

	P/E	P/B	DIV YLD
BSE	21.7	3.45	1.15
NSE	23.02	3.58	1.11
BSE500 Mcap/GDP Ratio	0.6		

## MOVERS & SHAKERS

### TOP 5 FRONTLINE GAINERS

Name	Rs	▲ %
Reliance Communication	163.7	4.94
Hindalco Industries	173.9	4.48
Sterlite Inds	156.6	3.57
Bharti Airtel	337.3	3.10
Tata Steel	537.8	2.94

### TOP 5 MIDCAP GAINERS

Name	Rs	▲ %
STC	420.7	13.90
FDC	111.8	13.68
United Brew Hldg	309.7	11.15
Dredging Corp	587.3	10.77
State Bank Mysore	1,192.3	10.00

### TOP 5 SMALLCAP GAINERS

Name	Rs	▲ %
Vindhya Tele	290.3	19.98
Gallantt Metal	39.7	19.58
Shristi Infrastructure	327.0	19.23
Comfort Intech	14.3	10.00
Emco	64.5	9.70

### TOP 5 FRONTLINE LOSERS

Name	Rs	▼ %
Hero Honda	1758.7	-1.85
HDFC	622.5	-0.42
ONGC	1333.6	-0.38

### TOP 5 MIDCAP LOSERS

Name	Rs	▼ %
Allcargo Glob	160.3	-4.41
Shree Global Tradefin	298.7	-2.86
Jain Irrigation	1,220.0	-1.94
Fresenius Kabi	143.1	-1.65
Glaxosmithkl Cons	1,795.1	-1.59

### TOP 5 SMALLCAP LOSERS

Name	Rs	▼ %
Aqua Logistics	600.0	-6.41
Modern India	113.8	-6.07
Hatsun Agro	102.0	-6.03
Subhkam Capital	649.1	-5.00
Cosmo Films	127.9	-4.37

## BULK DEALS

SCRIPT NAME	CLIENT NAME	TYPE	QTY %	PRICE
<b>NSE</b>				
Andhra Pradesh Paper	KBS Realtors	BUY	0.65%	223.9
EIH Associated Hotels	Crosseas Capital Services.	BUY	0.98%	203.2
ITI Ltd.	SVS Securities	BUY	0.05%	46.1
Atlas Cycles (Haryana)	CNB Finwiz	SELL	0.66%	243.2
Ramsarup Industries	Associated Capsules	SELL	1.54%	62.4
<b>BSE</b>				
Aishwarya Tele	Vipul Hiralal Shah	BUY	0.68%	32.45
Hindustan Ever	Secure Traders	BUY	0.54%	41.3
Piramal Health	BMK Laboratories	BUY	4.30%	501.0
Raj Packaging	Rajesh Navlani	SELL	1.20%	64.2
Well Pack Papers	Tushar Rameshbhai Patel	SELL	1.42%	79.81

**Disclaimer:** This document is compiled by Epitome Global Services Private Limited exclusively for Fullerton Securities & Wealth Advisors Ltd (FSWA) customers. This document is not for public distribution and has been furnished to you solely for your information and you are notified that you should not further copy, modify, use or distribute the information in any way unless you obtain written consent from FSWA. While reasonable care to compile the document but the accuracy and completeness cannot be guaranteed either by FSWA or any other person or entity associated with it. The document is prepared only for your information and is not sufficient for making an investment decision. You should rely on your own investigations and seek professional advice for investment decision. Neither FSWA nor any person connected with it, accepts any liability either arising from the use of this document or due to any inadvertent error in the information contained in this document. Financial investments carry risks including principal risk and therefore you should seek professional advice prior to making any investment decision. The risk of any losses occurring by use of this report or document will be entirely yours. The investments covered in this report are not guaranteed. Also past performance of an investment or fund is not an indication of future performance. FSWA, its affiliates, or associates, or any regulatory or other body or entity assumes no liability or responsibility for investment results or losses arising out of investment decisions made by you. This document is not to be considered as an offer to sell or a solicitation to buy any security or financial product. FSWA reserves the right to modify or alter the terms and conditions of the use of this service or discontinue, temporarily or permanently, the information and services provided (or any part thereof) at any time, with or without prior notice and FSWA shall not be liable to you for any suspension, modification, or termination of the information

