

Daily Newsletter

COMMENTARY

INDIA

The Sensex opened strong on cues from global markets and surged to a high of 17,098. However, index slipped 162 points from there to touch a low of 16,936 in noon trades. The Sensex, once again, recovered from the red on a positive outlook by Prime Minister Manmohan Singh about the country's GDP. The BSE benchmark finally ended with a gain of 22 points at 16,994. The Nifty added eight points to 5,089. The BSE Midcap and Smallcap ended higher at 6,735 and 8,500 respectively.

The BSE market breadth was positive. Out of 2,942 stocks traded, 1,672 advanced while 1,166 declined.

GLOBAL MARKETS

The US markets closed on a positive note on Friday. Dow Jones was up by 1.17% at 10,566 and Nasdaq Composite was higher by 1.47% at 2,326.

The Asian markets have opened on a positive note. Nikkei is up by 1.52% at 10,526. Singapore Straits Times is up by 1.27% at 2,825

INDIAN MARKET	5-Mar	4-Mar	% Change
BSE Sensex	16,994	16,972	0.13
NSE Nifty	5,089	5,080	0.17
BSE Midcap	6,735	6,694	0.61
BSE Smallcap	8,500	8,430	0.82
Nifty Junior	10,665	10,606	0.55
CNX Midcap	7,585	7,538	0.61

GLOBAL MARKETS	5-Mar	4-Mar	% Change
Dow Jones Ind (USA)	10,566	10,444	1.17
Nasdaq Composite (USA)	2,326	2,292	1.47
S&P 500 (USA)	1,138	1,123	1.34
FTSE 100 (UK)	5,599	5,527	1.30
DAX (Germany)	5,877	5,795	1.41
Nikkei 225 (Tokyo)	10,368	10,146	2.19
Hang Seng (Hong Kong)	20,788	20,576	1.03
Shanghai Comp (China)	3,031	3,023	0.25
KOSPI (South Korea)	1,635	1,618	1.01
STI (Singapore)	2,790	2,769	0.77
MSCI Emerging Market	362	358	1.15
MSCI Frontier Market	526	523	0.59

CORPORATE/ ECONOMY NEWS

In what would be the first instance of equity-raising in India by an overseas-listed company, UK-based **Standard Chartered Plc.** plans to raise up to \$ 750 million (Rs 3, 450 crore) through Indian Depository Receipts (IDR) issue within the first half of the calendar year.

The acquisition by **Merck KGaA**, the world's oldest pharmaceutical company, of US-based life sciences company Millipore Corporation, would create a business worth close to Rs 900 crore in India for the German drug and chemical major. Further, the acquisition will enable Merck to access new markets in India for bio-pharma and bio-processing solutions and analytical tools for research and development, said analysts.

State Bank of India (SBI), the country's largest lender, is expecting a mark-to-market (MTM) loss of Rs 500-700 crore during the current quarter due to rising bond yields, said Chairman O P Bhatt.

Public sector insurer **Life Insurance Corporation of India (LIC)** expects about 18 per cent growth in premium income, and 20 per cent in overall investment in the next financial year.

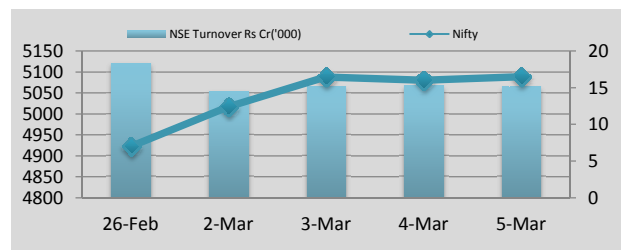
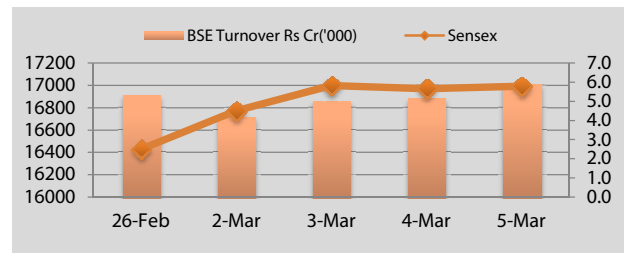
Gujarat-based **Adani Power (APL)** has been shortlisted along with three other international bidders to build a 1,000 MW coal-fired power plant in European nation Kosovo the company said.

State-owned **NMDC** plans to ramp up its iron ore production from 28 million tonnes to 50 million tonnes per annum by 2015.

The country's largest liquor maker **United Spirits** is undertaking an aggressive promotion campaign for its recently launched energy drink 'Romanov Red'.

L&T group firm **L&T Mutual Fund** said it plans to introduce a couple of schemes, which will be a mix of debt and equity, in the first half of the next fiscal and will also focus on retail customers to increase its clientele.

BOND MARKETS	5-Mar	4-Mar	% Change
10yr G-Sec Yield	7.97	7.93	0.50
1yr G-Sec Yield	5.35	5.01	6.79
LIBOR (6m)	0.39	0.38	2.63
LIBOR (1m)	0.22	0.23	(4.35)
Interbank Call rate	3.2	3.3	(2.14)



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CORPORATE NEWS

UK-based **Caparo Group** is in talks with German auto major Daimler to supply components for the latter's proposed commercial vehicle (CV) business in India.

The **Mines Ministry** is likely to give an in-principle approval to global giant Rio Tinto for its diamond mining project in Madhya Pradesh in which the London-based firm is looking to invest around Rs 2,200 crore.

Kansai Nerolac Paints (KNP) said it will invest Rs 400 crore over the next three years to increase its paint manufacturing capacity by 40 per cent to 2.8 lakh tonnes per annum.

Ruia brothers-led Indian conglomerate **Essar Group** is working towards an \$8-billion listing of their oil and power businesses in London, according to The Telegraph

Kilitch Drugs (India) Limited, a leading player in the healthcare industry, is entering the Rs 600-crore eye-care market with the launch of its new company- Eyekare Kilitch Ltd, a top company official said.

Aditya Birla Retail Limited (ABRL), the retail arm of the Aditya Birla Group, aims to be a \$2.5-billion entity by 2017-18, a top company official said.

Toyota Motor Corp will start operating its new plant in Mississippi as early as June 2011, the Tokyo Shimbun newspaper said on Sunday, as the Japanese automaker works to regain trust in the United States.

Bank of India (BoI) has tied up with Reliance Mutual Fund to distribute and market the latter's products through its branches.

Tata Steel said it sold 22 per cent more steel at 5.54 million tonne during the April-February period against a year ago on account of steady rise in demand for products.

Reliance Industries (RIL) has leased about 1.2 million barrels of clean storage at the Borco terminal in Bahamas as it seeks to increase its presence in the United States, trade sources said.

Gujarat-based industrialist Gautam Adani, chairman and managing director of diversified **Adani group**, will bid for the Ahmedabad franchise of the Indian Premier League (IPL), according to sources.

Britain's Prudential Plc may quit some countries in Asia should it seal a \$35.5 billion buy of American International Group's AIA, sources directly involved with the deal said today, allowing the bulked-up insurer to focus on key markets.

SECTOR	5-Mar	4-Mar	% Change
Realty	3,460	3,400	1.77
Teck	3,256	3,241	0.47
Healthcare	5,050	5,034	0.31
FMCG	2,783	2,775	0.28
Capital Goods	13,885	13,848	0.27
Bankex	10,199	10,175	0.23
IT	5,229	5,223	0.11
Power	3,088	3,086	0.05
Metal	17,560	17,554	0.04
Oil & Gas	9,767	9,764	0.03
Auto	7,553	7,553	(0.00)
Consumer Durables	4,128	4,151	(0.54)
PSU	9,324	9,376	(0.55)

BSE Upper Circuit Breakers

Company Name	5-Mar	4-Mar	% Change
Money Matters	252.6	240.6	5.00
Aries Agro Ltd.	95.9	91.3	5.00
Sandur Manganese & Iron	599.9	571.4	5.00
Atco Corporation Ltd.	590.5	562.4	5.00
Himatsingka Seide Ltd.	44.1	42.0	5.00

BSE Lower Circuit Breakers

Company Name	5-Mar	4-Mar	% Change
Indergiri Finance Ltd.	7.8	8.2	(5.00)
Deccan Bearings Ltd.	24.8	26.1	(5.00)
Texplast Industries Ltd.	7.1	7.4	(5.00)
Simplex Papers Ltd.	11.8	12.4	(5.00)
Subuthi Finance Ltd.	123.7	130.2	(5.00)

COMMODITY / CURRENCY NEWS

Light Sweet Crude Oil closed higher on Friday at \$81.5 per barrel. Gold closed lower by 0.76% at 16,915 and Silver closed 1.80% lower at 26,740 in the Indian market.

The Indian Rupee closed higher at 45.71 against the US dollar even as the Indian equity benchmarks ended positive.

COMMODITY	5-Mar	4-Mar	% Change
Crude Oil (USD/bbl)	81.5	79.0	3.22
Gold (Rs/10gm)	16,915.0	17,045.0	(0.76)
Silver (Rs/kg)	26,740.0	27,230.0	(1.80)

CURRENCY	5-Mar	4-Mar	% Change
INR / USD	45.71	45.82	(0.24)
USD / Euro	1.36	1.36	-
Yen / USD	90.27	88.40	2.12

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Fullerton
Securities

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ECONOMY / POLICY NEWS

Soyameal exports is likely to fall by over 34 per cent to about 2.5 lakh tonnes in February due to lower crushing and poor demand from overseas.

Production of natural rubber in India is keeping an uptrend of an average four per cent with the cultivation base as well as productivity increasing, especially in Kerala, which accounts for 80 per cent of country's total output.

Faced with increasing cases of **anti-dumping duties against a host of Chinese** goods, China fears that its exports may be hit this year due to rising trade protectionism.

FUTURES PREMIUM/DISC	Cash	Futures	P/D%
TV-18	77.9	78.5	0.77
OPTOCIRCU	222.6	224.2	0.72
DCHL	169.4	170.6	0.71
CONCOR	1,202.6	1,210.8	0.68
CESC	389.0	391.5	0.64
TRIVENI	127.1	127.9	0.63
SUNTV	419.0	411.1	(1.89)
GLAXO	1,741.8	1,714.7	(1.56)
CROMPGREAV	442.7	436.0	(1.51)
ACC	969.4	955.3	(1.45)
RECLTD	238.0	234.6	(1.43)
HEROHONDA	1,870.6	1,848.3	(1.19)

INSTITUTIONAL ACTIVITY (Rs Cr)	3-Mar	26-Feb	YTD
FII Cash Net	1,535	(244)	2,514
FII Stock Futures	539	322	786
FII Index Futures	1,222	(242)	(1,379)
Mutual Fund	(180)	378	(3,192)

VALUATIONS	PER	P/B	DIV YLD %
BSE	20.8	3.8	1.1
NSE	21.6	3.6	1.0
BSE 500 Mcap/GDP Ratio	0.71		

MOVERS & SHAKERS

TOP 5 FRONTLINE GAINERS

Name	Rs	▲%
DLF	316.6	3.97
Hero Honda Motors	1856.2	3.41
Bharti Airtel	298.6	1.86
Sun Pharma Inds.	1610.0	1.81
JP Associates	146.2	1.49

TOP 5 MIDCAP GAINERS

Name	Rs	▲%
Puravankara Proj.	110.05	11.95
Pipavav Shipyard	61.35	9.46
Asian Star Co.	1092.4	9.13
Firstsource Solutions	30.35	8.01
Petronet LNG	79.9	6.46

TOP 5 SMALLCAP GAINERS

Name	Rs	▲%
Suzler India	1243.7	20.00
Gokul Refoils	64.0	15.00
eClxer Services	500.1	9.96
Greenearth Reso.	7.4	9.96
Guj. Ambuja Exp.	18.6	9.12

TOP 5 FRONTLINE LOSERS

Name	Rs	▼%
Tata Motors	795.3	-2.01
Wipro BHEL	686.8	-0.97
Hindalco Inds.	2426.6	-0.84
NTPC	168.15	-0.65
ITC	205.8	-0.56

TOP 5 MIDCAP LOSERS

Name	Rs	▼%
Eicher Motors	630.3	-3.47
Sterlite Tech	420.0	-3.34
MRF	6112.1	-2.96
Natl. Fertilizer	116.6	-2.71
REI Agro	51.0	-2.49

TOP 5 SMALLCAP LOSERS

Name	Rs	▼%
ITD Cem	206.2	-7.39
Rollatainers	202.1	-5.80
Gemini Comm.	37.2	-4.99
Graviss Hospital	27.8	-4.30
Take Solutions	26.3	-3.84

BULK DEALS

SCRIPT NAME	CLIENT NAME	TYPE	QTY %	PRICE
NSE				
Digjam Limited	Arcil Birla VXL Ltd. Trust	SELL	2.6%	12.5
Gokul Refoils and Solvent	Chhatisgarh Investments Ltd.	SELL	1.2%	57.5
Bharati Shipyard Limited	Credit Suisse (Singapore) Ltd.	SELL	0.9%	279.5
Asian Electronics Ltd	Shah Investments Financial Dev & Con Private Ltd.	SELL	0.7%	33.2
SEL Manufacturing Company	Taruna Gupta	SELL	0.8%	82.9
BSE				
Gokul Refoils	Chhatisgarh Investments Ltd	SELL	1.2%	57.5
Shree Ashtavina	Vijay Chimanlal Thakkar	BUY	0.8%	12.6
Digjam	Arcil Birla Vxl Limited Trust	SELL	1.7%	12.4
G Tech Info	Vijay Tukaram Chile	SELL	0.9%	5.1
Sujana Towers	Kanchan Chhabra	SELL	1.0%	57.3

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