

## Equity Research Desk

Indices	7-Jan	Chg (%)	Pts
<b>Indian</b>			
SENSEX	15,848.80	-0.12	-18.93
SPCNXNIFT	4,746.90	-0.15	-7.20
BANKEX	9,704.22	-0.33	-31.82
BSEIT	5,887.62	0.16	9.41
BSEHC	5,983.63	0.21	12.59
BSEFMCG	4,023.31	-0.22	-8.76
BSEPSU	6,758.05	1.23	82.17
CNXMID	6,275.25	0.48	29.95

<b>World</b>			
NASDAQ	2,674.22	0.16	4.36
Dow Jones	12,359.92	-0.5	-55.78
Hang Seng	18,344.30	1.34	248.74
Nikkei **	8,425.84	0.74	62.87
KOSPI Index	1,820.82	1.21	22.32

**\*7.45 A.M Today**

Delivery Statistics	Trade Volume	Delivery Volume	%
---------------------	--------------	-----------------	---

<b>Nifty Most Delivered</b>			
SUNPHARMA	1538981	1259183	81.82
POWERGRID	4128979	2997473	72.60
NTPC	2186842	1526157	69.79
BHARTIARTL	7905920	5346986	67.63
DRREDDY	381753	250584	65.64

<b>Nifty Least Delivered</b>			
RELINFRA	3577116	193144	5.40
RCOM	19612894	1832113	9.34
SESAGOA	2332027	304280	13.05
TATASTEEL	4553174	643950	14.14
RPOWER	6876475	1064374	15.48

Trade Statistics	BSE	NSE	F & O
Turnover (Rs cr)	366	1095	8883
Advance (No)	1570	930	
Declines (No)	652	380	
Unchanged	84	52	
<b>Total</b>	<b>2306</b>	<b>1362</b>	

Inst. Activity	Cash		F&O 2011
	6-Jan	Jan 2012	

<b>FII's (Rs cr) Source : SEBI</b>			
Buy	2248	6897	18924
Sell	1699	5890	19302
<b>Net</b>	<b>549</b>	<b>1006.2</b>	<b>-378</b>

**Open Interest (Rs. Cr) 64,379**

<b>MFs (Rs cr) 5-Jan</b>			
Buy	411	1531	
Sell	469	1461	
<b>Net</b>	<b>-58</b>	<b>70</b>	

Indicators	Closing	Change (pts)
Call Money	8.75	-0.25
10yr Gilt	8.22	0.11
US 10 Yr Yield	1.96	-0.03
Exchange rate (INR/\$)	52.72	26.25
Gold (\$/Oz)	16.10	-0.37
Silver (\$/Oz)	28.73	0.18
Zinc (\$/tn)	00	00
Brent Crude (\$/bbl)	113.06	32 cents
LME Copper (\$/tn)	00	00

**Market Summary**

The market closed on positive note on Saturday. The overall market breadth was positive around 68 of shares advanced on BSE and 68.2% shares advanced on NSE. Out of the total 2,306 shares traded at BSE, 1,570 advanced, 1,652 declined, while 84 remained unchanged.

The Indian benchmark indices, Sensex and Nifty, have gained nearly 3% in the first week of the calendar year 2012. The gain was primarily led by capital goods, PSU and banking shares. Capital goods shares rallied on the back of optimistic manufacturing activity. Banking stocks gained on easing food inflation and central bank's emphasis on economic growth, reviving optimism of rate cuts.

The 30-share BSE index, Sensex gained 394 points, or 2.55%, to 15,848.80 in the week ended Jan. 07, 2012. On the other hand, the broad based NSE Nifty climbed 123 points, or 2.66%, to 4,746.9 in the same period.

**Gainers** in 30-share index were Tata Motors (13.87%), I C I C I Bank (9.75%), Larsen & Toubro (8.39%), Tata Steel (8.34%), and H D F C Bank (5.96%).

**However**, Hero Honda Motors (8.94%), Bajaj Auto (8.39%), D L F (4.53%), Mahindra & Mahindra (3.92%), and Bharti Airtel (3.70%) were the biggest losers in the Sensex.

**US Stock** closed mostly lower Friday but registered more than 1% gains for the week, led by the Nasdaq Composite.

The **Dow Jones Industrial Average** The Dow Jones Industrial Average fell 55.78 points, or 0.5%, to 12,359.92 but added 1.2%.

**Nasdaq** Composite rose added 4.36 points, or 0.16%, to 2,674.22.

Company	Purpose
Vatsa Educations Limited	A.G.M
<b>Board Meeting</b>	
Sadhana Nitro Chem Limited	Result

Ex-Date	Open Int. (In. mn.)	Options Statistics Nifty	Strike Price	Open Int. (In. mn.)		Call / Put Ratio
				Call	Put	
25-Jan	20.41	Jan	ALL	48.23	61.30	19.46
23-Feb	1.79	Jan	5000	5.57	0.93	3.96
29-Mar	0.32	Jan	4600	1.48	5.49	0.84

**FII's Derivatives Statistics**

Particulars	Buy*	Sell*	Trade Date	6-Jan
Details			OI (Nos.)	OI (Crs.)
Index Future	1361.70	1728.85	456118	10734.63
Index Options	15528.61	15300.43	1196815	28415.62
Stock Futures	1556.23	1800.23	1021180	24284.47
Stock Options	477.68	472.62	38090	943.79
<b>Total</b>	<b>18,924</b>	<b>19,302</b>	<b>2,712,203</b>	<b>64,379</b>
Source : NSE	* Rs. In Crores		(BSE+NSE)	

Futures Indices	7-Jan	% Change	Pts
INDEX	4746.90	-0.15	-7.20
Jan12	4760.00	-0.25	-11.95
Feb 12	4779.50	-0.21	-10.10
Mar 12	4798.50	-0.25	-11.85

## Equity Research Desk

## Junior Nifty Delivery Statistics for 6th Jan 2012

Scrip	Traded Qty	Delivery Qty	%
ASIANPAINT	381554	365872	95.89
COLPAL	275339	263478	95.69
CONCOR	152312	145666	95.64
BOSCHLTD	18821	17860	94.89
GLAXO	15853	12891	81.32
FEDERALBNK	489665	364757	74.49
EXIDEIND	1740828	1273223	73.14
CUMMINSIND	97959	69834	71.29
BEL	13130	8297	63.19
LUPIN	530445	321665	60.64

## Derivatives Watch

**Nifty OI PCR at 1.1834 as against 1.1829 on Saturday**  
**Nifty down 0.15%; Futures OI down 0.05%**  
**Nifty Jan. futures trading at 19.1 points Premium**

## Commodity Update

**Asian Market** outside of Japan dropped for a third day after Federal Bank of St. Louis President James Bullard said the Fed probably won't begin a new round of bond purchases amid "encouraging" U.S. economic data. Hong Kong's Hang Seng index declined by 248.74 points, or 1.34%, to trade at 18,344.30. China's Shanghai Composite decreased 13.22 points, or 0.61% to trade at 2,150.17. South Korea's Kospi index decreased 22.32 points, or 1.21% to trade at 1,820.82.

**Oil prices** jumped above USD 100 a barrel on Friday, January 06 in international markets. Benchmark crude fell 25 cents to end the week at USD 101.56 per barrel in New York. Brent crude, which is used to price foreign oil varieties that are imported by U.S. refineries, rose 32 cents to finish at USD 113.06 per barrel in London.

In the commodity space, **MCXCOMDEX** was down on Friday 0.28% to 3,843.96, MCX Metal index was down by 0.16% to 4,751.51 and MCX Energy index was down by 0.79% to 3,632.33.

**Bullion:** Gold February 12 contract was down by 0.07% to Rs 27,802 per 10 grams, GoldM February 12 contract was down by 0.06% to Rs 27,812 per 10 grams, Gold guinea March 12 contract was up by 0.10% to Rs 22,595 per 8 grams, Gold Petal January 12 contract was down by 0.04% to Rs 2,786 per gram and GoldPtIDEL February 12 contract was up by 1.11% to Rs 2,820 00 per gram. Silver March 12 contract was down by 0.37% to Rs 52,547 per kg, SilverM February 12 contract was down by 0.38% to Rs 52,574 per kg and SilverMIC February 12 contract was down by 0.38% to Rs 52,576 per kg. **Metals:** Zinc January 12 contract was up by 0.15% to Rs 97.55 per kg.

**Praj acquires majority stake in Neela for Rs 640 mn**

Praj Industries has acquired a majority stake in Neela Systems (Neela) for approximately Rs 640 million. This translates into a shareholding of 50.20% for Praj. Neela, a Mumbai based Company having business interest in Water treatment and modular process systems is focused on Biotech, Pharma and personal care industries.

**Mahindra to export new Stallio using 4-wheeler, farm networks**

Mahindra & Mahindra has said it will leverage its marketing network for four-wheelers and farm equipment to export motorcycles from India in the near future. The company's two-wheeler arm expects to re launch its Stallio motorcycle in the next few months after sorting out the initial problems.

**IDBI Bank & CARE sign MoU for MSME**

IDBI Bank has entered into a Memorandum of Understanding ("MOU") with Credit Analysis & Research Limited ("CARE") for utilizing CARE's ratings for evaluating its existing as well as potential MSME (Micro, Small and Medium Enterprises) clients. The rating would help the Bank in selection expediting credit decision. The customer too will benefit in terms of reduced pricing and organized information flow.

**SIDBI inks MoU with IOB to fund SME projects**

The Small Industries and Development Board of India (SIDBI) on Friday inked an MoU with public sector Indian Overseas Bank to provide Rs 1 billion growth capital to micro small and medium enterprises. SIDBI Chairman and Managing Director S Muhnot exchanged documents with Indian Overseas Bank CMD M Narendra at a function in Chennai.

**GE Shipping delivers large crude vessel to buyers**

The Great Eastern Shipping Company (GE Shipping) delivered the vessel Maneklal Ujamshi Sheth to the buyers. It took delivery of 318,000 dwt very large crude Maneklal Ujamshi Sheth from Hyundai Heavy Industries, (HHI) South Korea.

**JSPL commences operation at 135 MW unit in Raigarh**

Jindal Steel & Power has announced that the 3rd unit of 135 MW has started commercial generation of power from January 1, 2012 at Dongamahua, Raigarh (Chhattisgarh). JSPL is, in total, setting up 10 units of 135 MW each power generation capacity [6 units of 135 MW each at Angul in Odisha and 4 units of 135 MW each at Dongamahua in Raigarh (Chhattisgarh)].

**Maruti Suzuki unveils compact MPV Ertiga**

Car market leader Maruti Suzuki India unveiled compact Multi Purpose Vehicle - Ertiga today. The "Serene Blue" compact MPV was unveiled by Kenichi Ayukawa, deputy executive general manager, global marketing, Suzuki Motor Corporation and Shinzo Nakanishi, managing director & CEO, Maruti Suzuki India.

**SBI taking cover will improve ECGC's premium income**

A recent move by State Bank of India to go in for whole-turnover insurance cover against all export advances, instead of being selective in certain cases, is expected to generate substantial premium income for Export Credit Guarantee Corporation of India (ECGC) and reduce the premium cost by 60% for the lender.

## Major BSE Bulk Deals

Date	Code	Scrip Name	Client Name	Deal Type	Qty	Price
7-Jan	526045	LUMINAIRE TECH	BLACK VELVET PUBLISHERS	SELL	223000	14.15

## Major NSE Bulk Deals

Date	Scrip Name	Client Name	Deal Type	Qty	Price
6-Jan	AARTI INDUSTRIES	DILESH ROADLINES	SELL	480773	47.75
6-Jan	ORIENT PAPER & IND	ICICI PRUDENTIAL LIFE INSURANCE COMPANY	BUY	1837000	47
6-Jan	JAIN DVR EQUITY SHARES	MORGAN STANLEY ASIA (SINGAPORE)	BUY	106524	35

## Equity Research Desk

**Disclaimer:** This report is for the personal information of the authorized recipient and does not constitute to be any investment, legal or taxation advice to you. SPA Securities Limited (hereinafter referred as SPA) is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The intent of this document is not in recommendatory nature. The views expressed are those of analyst and the Company may or may not subscribe to all the views expressed therein. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. SPA or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Neither the Firm, not its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. SPA or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement.

The recipients of this report should rely on their own investigations. SPA and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. SPA has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report.

This information is subject to change without any prior notice. SPA reserves the right to make modifications and alternations to this statement as may be required from time to time. Nevertheless, SPA is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries.

Research	Sharad Avasthi	Dy Head - Equity Research	sharad.avasthi@spagroupindia.com	Tel: +91-33-4011 4800 Ext.832
----------	----------------	---------------------------	----------------------------------	-------------------------------

SPA Securities Limited	SPA House, Nyay Sagar, Near Gurunanak Hospital, Bandra (E), Mumbai - 400051, Tel. No. : +91-22-4289 5000
------------------------	----------------------------------------------------------------------------------------------------------

For More Information Visit Us At [www.spasecurities.com](http://www.spasecurities.com)

SPA CAPITAL SERVICES LIMITED	SPA MERCHANT BANKERS LTD.	SPA Securities Ltd.			
Investment Advisory services, AMFI Reg. No. ARN-0007	SEBI registered Category-1 Merchant Bankers SEBI Regn. No. INM000010825	Membership	SEBI Regn. No.	NSE - CM & WDM	INB231178238
		NSE - F&O	INF231178238	NSE - CD&IRF	INE231178238
		BSE - CM & WDM	INB011178234	BSE - CD	INE011178234
SPA COMTRADE PRIVATE LIMITED Member of NCDEX & MCX. NCDEX TMID- 00729, NCDEX FMC no.NCDEX/TCM/CORP/0714	SPA INSURANCE BROKING SERVICES LTD. Direct Broker for Life and General Insurance broking IRDA Lic. Code No. DB053/03	MCX-SX - CD	INE261178238	OTCEI - Cash	INB200891838
		DP - CDSL	IN-DP-CDSL-485-	DP - NSDL	IN-DP-NSDL-316-
		SEBI - PMS	INP000003179		