

Indices	18-Nov	Chg (%)	Pts
Indian			
SENSEX	19,930.64	0.33	65.50
SPCNXNIFT	5,998.80	0.17	10.10
BANKEX	13,991.93	-1.60	-227.51
BSEIT	6,008.04	0.29	17.44
BSEHC	6,676.07	0.97	64.00
BSEFMCG	3,622.34	0.53	19.11
BSEPSU	9,828.76	-0.37	-36.45
CNXMID	9,347.95	0.11	10.60

World			
NASDAQ	2,514.40	1.55	38.39
Dow Jones	11,181.23	1.57	173.35
Hang Seng*	23,625.31	-0.05	-12.08
Nikkei*	10,068.81	0.55	55.18
KOSPI Index*	1,935.55	0.40	7.69

***07.20 A.M Today**

Delivery Statistics	Trade Volume	Delivery Volume	%
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Nifty Most Delivered

DRREDDY	490596	369318	75.28
TATAPOWER	317638	217658	68.52
KOTAKBANK	1358698	915797	67.40
GAIL	1694428	1110797	65.56
BHEL	721858	465016	64.42

Nifty Least Delivered

DLF	6395998	1225623	19.16
RELCAPITAL	1587438	317554	20.00
SUZLON	19203671	4462967	23.24
TATASTEEL	7427944	1907988	25.69
RCOM	15113164	3888520	25.73

Trade Statistics	BSE	NSE	F & O
Turnover (Rs cr)	5312	19689	216055
Advance (No)	1052	426	
Declines (No)	1893	1011	
Unchanged	140	23	
Total	3085	1460	

Inst. Activity	Cash		F&O 2010
	18-Nov	Nov 2010	

FII's (Rs cr) Source : SEBI

Buy	3190	52929	26083
Sell	3207	35834	27640
Net	-17	17095	1595

Open Interest (Rs. Cr)
118,075
MFs (Rs cr) 15-Nov

Buy	552	7076
Sell	629	6876
Net	-77	201

Indicators	Closing	Change (pts)
Call Money	6.85	0.25
10yr Gilt	8.03	-0.04
US 10 Yr Yield	2.88	-0.01
Exchange rate (INR/\$)	45.23	-0.08
Gold (\$/Oz)	1,359.10	6.03
Silver (\$/Oz)	27.30	0.34
Zinc (\$/tn)	2,186	3.45
Brent Crude (\$/bbl)	84.33	105 cents
LME Copper (\$/tn)	8,425	2.87

Market Summary

The markets closed on positive note on Thursday. However, the overall market breadth was negative, around 61.3% of shares declined on BSE and 69.2% of shares declined on NSE. Out of the total 3,085 shares traded at BSE, 1,052 advanced, 1,893 declined, while 140 remained unchanged. Indian markets bounced back on Thursday snapping earlier losses. The Sensex ended with modest gains after an awfully choppy trading session. Midcap and Smallcap index underperformed significantly. Metal and auto stocks gained ground, while banking and consumer durable dropped the most. After a firm start, the Sensex witnessed a sharp fall in the early trade on the back of aggressive selling pressure seen across all counters. However, it made a smart recovery amid volatility in the afternoon trade. Finally, it closed in the positive terrain after touching a high of 20,056.44. India's primary article **inflation** for the week ended November stood at 13.3% versus 14.87% for the previous week. Food inflation index rose by 10.3% as against 12.3% while the fuel inflation stood at 10.57% versus 10.67%.

Volumes on BSE and NSE both rose on Thursday. BSE amounted to Rs 53.1 billion and NSE amounted to Rs 196.8 billion. At the close, the benchmark 30-share index, BSE Sensex gained 65.50 points or 0.33% at 19,930.64 with 19 components registering rise. Meanwhile, the broad based NSE Nifty climbed by 10.10 points or 0.17% at 5,998.80 with 29 components posting rise.

Gainers in the 30-share index were Hero Honda Motors (5.46%), Hindalco Industries (4.86%), Cipla (4.38%), Bharti Airtel (3.77%), Tata Steel (2.98%), and Sterlite Industries (India) (2.69%).

Market Summary Continued...

Company	Purpose
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Ex date	
Board Meeting	
Ensa Steel Industries Limited	Result
Mysore Paper Mills Limited	Result
Sterling International Enterprises Limited	Result
S T I India Limited	Result
Triveni Engineering & Industries Limited	Result

Ex-Date	Open Int. (In. mn.)	Options Statistics Nifty	Strike Price	Open Int. (In. mn.)		Call / Put Ratio
				Call	Put	
25-Nov	23.88	Nov	ALL	45.0	40.88	0.91
30-Dec	4.18	Nov	6200	7.67	1.95	0.25
27-Jan	0.36	Nov	5900	2.04	7.51	3.68

FII's Derivatives Statistics

Particulars	Buy*	Sell*	Trade Date	18-Nov
Details	Buy*	Sell*	OI (Nos.)	OI (Cr.)
Index Future	2640.72	3580.34	612308	18502.78
Index Options	17439.92	18387.55	1881985	56448.48
Stock Futures	5177.06	4814.44	1514579	42081.56
Stock Options	825.33	857.92	35999	1042.20
Total	26,083	27,640	4,044,871	118,075
Source : NSE	* Rs. In Crores		(BSE+NSE)	

Futures Indices	18- Nov	% Change	Pts
INDEX	5998.80	0.17	10.10
Oct 10	6031.60	0.61	36.65
Nov 10	6059.90	0.54	32.75
Dec 10	6078.95	0.44	26.70

Junior Nifty Delivery Statistics for 18th Nov 10

Scrip	Traded Qty	Delivery Qty	%
CONCOR	20855	18777	90.04
TORNTPOWER	359461	318478	88.60
OFSS	62745	53219	84.82
ULTRACEMCO	334264	276705	82.78
COLPAL	211655	168538	79.63
CROMPGREAV	1589774	1135613	71.43
RECLTD	2203163	1541269	69.96
ADANIENT	981795	675267	68.78
PFC	336104	211931	63.06
ASIANPAINT	54441	32128	59.01

Derivatives Watch

Market Wide PCR up from 0.94 to 0.99
Nifty OI PCR at 1.05 as against 1.08 on Thursday
Nifty up 0.17%; Futures OI down 0.66%
Nifty Nov. futures trading at 36.7 points Premium

Market Summary Continued...

Reliance Communications (4.88%), I C I C I Bank (3.14%), Jindal Steel & Power (1.73%), Tata Power Company (1.18%), Oil & Natural Gas Corporation (1.17%), and Bharat Heavy Electricals (0.86%) were the **biggest losers** at the Sensex.

US stocks bounded higher Thursday thanks to a jump in manufacturing activity and growing confidence that Ireland will resolve its debt crisis. The Dow Jones industrial average rose 173.35 points, or 1.57%, to close at 11,181.23. The technology-focused Nasdaq composite index rose 38.39 points, or 1.55% percent, to close at 2,514.40.

Asian stocks rose, driving up a regional index for a second day, on signs a U.S. economic recovery is accelerating and on speculation a bailout for Ireland will prevent the nation's banking crisis from spreading. Japanese benchmark index Nikkei 225 rose 59.82 points, or 0.60%, to trade at 10,073.50. Hong Kong's Hang Seng index declined by 12.08 points, or 0.05%, at 23,625.31.

Commodity Update

Oil prices rose above USD 81 a barrel Thursday in Asia as a rebound in regional stock markets and weaker dollar helped push crude higher. Brent crude added 105 cents to USD 84.33 a barrel on the ICE Futures exchange.

In the commodity space, MCXCOMDEX was up on Thursday 0.88% to 3,043.16 points, MCXMETAL index was up by 1.33% to 3,881.86 points and MCXENERGY index was up by 0.42% to 2,681.36 points.

Bullion: Gold guinea December 10 contract was up by 0.72% to Rs 16,129 per 8 grams Gold December 10 contract was up by 0.68% to Rs 20,045 per 10 grams, and GoldM December 10 contract was up by 0.66% to Rs 20,052 per 10 grams. Silver December 10 contract was up by 2.43% to Rs 40,027 per kg.

Metals: Lead mini December 10 contract was up by 2.73% to Rs 105.50 per kg, lead November 10 contract was up by 2.70% to Rs 104.60 per kg, zinc mini November 10 contract was up by 2.66% to Rs 98.50 per kg, zinc November 10 contract was up by 2.66% to Rs 98.50 per kg, copper November 10 contract was up by 1.15% to Rs 379.75 per kg nickel November 10 contract was up by 0.74% to Rs 994.00 per kg.

CORPORATE NEWS
Aditya Birla Money fiasco puts structured product sales in a spot

NR Ramaprasad, a 76-year-old investor from Bangalore, was relieved when media reports last month said Aditya Birla Money had made good the losses suffered by its clients in a derivatives product. He promptly wrote to the company seeking a refund of the approximate Rs 40-lakh loss in his two accounts that held shares as collateral against the fancy product, Options Maxima. But the company refused. Instead, it asked him to settle the deficit in margins. Ramaprasad is among a few other investors who are yet to be compensated for the losses because of misplaced bets in Options Maxima.

ONGC to invest Rs 5 bn in renewable energy R&D

Oil and Natural Gas Corporation (ONGC), India's largest state-run oil exploration company, will invest Rs 5 billion on research and development in the areas of non-conventional energy sources, a top official said. "Achieving energy security for the country was a major challenge to sustain a high growth rate. India is having only 0.5 per cent of the world's hydrocarbon reserves and it would be difficult to meet the growing energy demand unless alternative and renewable sources were tapped and utilised to minimize our dependency on non-renewable resources like fossil fuels," said ONGC Chairman and Managing Director R S Sharma.

Nalco, JSW, JP Ind plan to set up Rs 100 bn alumina project

National Aluminium Company (Nalco), JSW Steel and Jaiprakash Industries have evinced interest in setting up an alumina refinery and aluminium smelter in Kutch. The 1 million tonne per annum (TPA) alumina refinery project and 0.5 million TPA smelter project involves expenditure of Rs 100 billion. State PSU Gujarat Mineral Development Corporation GMDC had invited Expression of Interest (EoI) earlier this month for joint development of the mines as a part of its recent policy of adding value to minerals before they are transported out of the state. The GMDC has huge reserves of plant grade and non-plant Bauxite at Gadhsisa in Kutch and Kalyanpur in Jamnagar (Saurashtra region).

BEL expects Rs 7 bn order for coastal surveillance

Bangalore-based Bharat Electronics (BEL), the public sector defence behemoth, expects to secure contract for the first phase of the coastal surveillance system for Rs 7-8 billion from the Coast Guard by next month, a top company official said. "We are going ahead with the initiative, which we have taken on our own using internal funds, because this is very crucial project for the country's security," Ashwani Kumar Datt, chairman and managing director, BEL said.

Patni secures 5 year deal worth over 20 mn euros

Patni Computer Systems announced that it has secured five year contract with UK IT services provider 2e2. The estimated contract value is in this region of EUR 20 million plus with the potential to further scale rapidly in the first two years. The contract will provide a range of support services for 2e2's end users clients and the delivery of in house support services.

IL&FS Investment acquires SAAPL

IL&FS Investment Managers (IIML) announced that it has completed the acquisition of shares of Saffron Asset Advisors (P) (SAAPL), an Indian entity, thereby making SAAPL a subsidiary of the company. IIML's subsidiary IL&FS Investment Advisors (IIAL) has also completed the merger of Saffron Capital Securities and Saffron Capital Advisors with itself. As a result of the completion of the above corporate actions, the Assets under management of the Company along with its affiliates have increased to USD 3.2 billion.

Sun Pharma gets USFDA nod for generic Clarinex

Sun Pharmaceutical Industries announced that USFDA has granted it an approval for its Abbreviated New Drug Application (ANDA) to market a generic version of Schering Plough's Clarinex tablets, 5 mg. These generic Clarinex tablets contain desloratidine 5 mg and are therapeutically equivalent to Schering Plough's Clarinex tablets 5mg. Generic Clarinex tablets are indicated in the treatment of seasonal allergic rhinitis, perennial allergic rhinitis and Chronic idiopathic urticaria. This strength of Clarinex has annual sales of approximately USD 212 million in the US.



Equity Research Desk

Morning Glance

19th Nov, 2010

Major BSE Bulk Deals

Date	Code	Scrip Name	Client Name	Deal Type	Qty	Price
18-Nov-10	520077	AMTEK AUTO	MORGAN STANLEY MAURITIUS COMPAN	BUY	1174000	149.98
18-Nov-10	523523	RAINBOW PAPERS	ORIENT NEWSPRINT	BUY	519000	61.5

Major NSE Bulk Deals

Date	Scrip Name	Client Name	Deal Type	Qty	Price
18-Nov-10	JINDAL DRILLING AND INDUS	THE FIRST CUSTODIAN FUND INDIA	BUY	150000	564.92
18-Nov-10	IFCI	GRANTHAM A/C GMO EMERGING MARKET FUND E	SELL	4344215	70.3

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