

Equity Research Desk

| Indices | 30-Oct | Chg (%) | Pts |
|---------------|-----------|---------|---------|
| Indian | | | |
| SENSEX | 18,430.85 | -1.10 | -204.97 |
| SPCNXNIFT | 5,597.90 | -1.19 | -67.70 |
| BANKEX | 12,870.61 | -2.35 | -310.00 |
| BSEIT | 5,697.99 | 0.51 | 29.02 |
| BSEHC | 7,491.43 | -0.10 | -7.26 |
| BSEFMCG | 5,697.24 | -0.44 | -25.20 |
| BSEPSU | 7,097.99 | -1.71 | -123.57 |
| CNXMID | 7,682.35 | -1.08 | -84.20 |

| | | | |
|--------------|-----------|------|--------|
| World | | | |
| NASDAQ | 2,987.95 | 0.06 | 1.83 |
| Dow Jones | 13,107.21 | 0.03 | 3.53 |
| Hang Seng | 21,528.92 | 0.47 | 100.34 |
| Nikkei | 8,922.30 | 0.91 | 80.32 |
| KOSPI Index | 1,914.56 | 0.79 | 14.98 |

***7.42 A.M Today**

| Delivery Statistics | Trade Volume | Delivery Volume | % |
|-----------------------------|--------------|-----------------|-------|
| Nifty Most Delivered | | | |
| ULTRACEMCO | 132221 | 104088 | 78.72 |
| HDFC | 1984102 | 1540413 | 77.64 |
| BAJAJ-AUTO | 320378 | 242065 | 75.56 |
| KOTAKBANK | 1099104 | 798933 | 72.69 |
| INFY | 716032 | 518823 | 72.46 |

| | | | |
|------------------------------|---------|---------|-------|
| Nifty Least Delivered | | | |
| DLF | 4535364 | 583087 | 12.86 |
| SESAGOA | 835315 | 153844 | 18.42 |
| RELINFRA | 1879202 | 403184 | 21.46 |
| RANBAXY | 235202 | 53279 | 22.65 |
| SBIN | 4598144 | 1055829 | 22.96 |

| Trade Statistics | BSE | NSE | F & O |
|------------------|-------------|-------------|--------|
| Turnover (Rs cr) | 2184 | 10439 | 136477 |
| Advance (No) | 997 | 425 | |
| Declines (No) | 1801 | 1082 | |
| Unchanged | 120 | 69 | |
| Total | 2918 | 1576 | |

| Inst. Activity | Cash | | F&O 2012 |
|------------------------------------|------------|------------|---------------|
| | 30-Oct | Oct- 2012 | |
| FII's (Rs cr) Source : SEBI | | | |
| Buy | 1549 | 3951 | 21848 |
| Sell | 1575 | 3303 | 21321 |
| Net | -25 | 648 | 527 |
| | | | 82,966 |

| | | | |
|----------------------------|------------|--------------|--|
| MFs (Rs cr) 29- Oct | | | |
| Buy | 445 | 8309 | |
| Sell | 480 | 10563 | |
| Net | -36 | -2254 | |

| Indicators | Closing | Change (pts) |
|------------------------|---------|--------------|
| Call Money | 8.05 | 0.05 |
| 10yr Gilt | 8.17 | 0.04 |
| US 10 Yr Yield | 1.75 | 0.00 |
| Exchange rate (INR/\$) | 53.87 | 0.14 |
| Gold (\$/Oz) | 1,711 | -0.20 |
| Silver (\$/Oz) | 31.90 | 0.08 |
| Zinc (\$/tn) | 00 | 00 |
| Brent Crude (\$/bbl) | 108.98 | -0.10 |
| LME Copper (\$/tn) | 352.35 | 1.75 |

Market Summary

The market closed on a lower note on Tuesday. The overall market breadth was negative around 61.7% of shares declined on BSE and 68.6% of shares declined on NSE. Out of the total 2,918 shares traded after BSE, 997 advanced, 1,801 declined, while 120 remained unchanged.

Indian markets ended sharply lower as credit policy dampened market sentiment. Rate sensitives like banks, realty and consumer durables led the decline.

India's central bank has decided to not to give in to growing political pressure to cut lending rate that caused slowdown in growth. The Reserve Bank of India (RBI) slashed cash reserve ratio (CRR) by 25 bps while leaving lending and borrowing rates unchanged in the second quarter monetary policy review.

At the close, the benchmark 30-share index, BSE Sensex declined 204.97 or 1.10% at 18,430.85 with 22 components registering drop. Meanwhile, the broad based NSE Nifty fell by 67.70 or 1.19% at 5,597.90 with 41 components posting drop.

Gainers in the 30-share index Maruti Suzuki India (2.27%), Dr Reddy's Laboratories (1.58%), Infosys (0.99%), Hindustan Unilever (0.80%), Wipro (0.78%), and Bharat Heavy Electricals (0.37%).

However, State Bank Of India (4.43%), Tata Motors (3.52%), Larsen & Toubro (2.93%), Hindalco Industries (2.38%), Jindal Steel & Power (2.25%), and I C I C I Bank (2.21%) were the major losers in the Sensex.

US stock markets were closed on Tuesday as Hurricane Sandy began to batter the U.S. East Coast.

| Company | Purpose |
|----------------------|---------|
| Ex - Date | |
| Board Meeting | |
| LIC Housing Finance | Result |
| Power Grid Corp | Result |
| Titan Industries | Result |
| TVS Motor | Result |

| Ex-Date | Open Int. (In. mn.) | Options Statistics Nifty | Strike Price | Open Int. (In. mn.) | | Call / Put Ratio |
|---------|---------------------|--------------------------|--------------|---------------------|-------|------------------|
| | | | | Call | Put | |
| 29-Nov | 17.91 | Nov | ALL | 43.49 | 51.10 | 1.18 |
| 27-Dec | 0.96 | Nov | 5900 | 5.54 | 0.52 | 0.09 |
| 31-Jan | 0.08 | Nov | 5300 | 0.72 | 5.21 | 7.27 |

| FII's Derivatives Statistics | | | | |
|-------------------------------------|-----------------|---------------|------------------|---------------|
| Particulars | | | Trade Date | 30- Oct |
| Details | Buy* | Sell* | OI (Nos.) | OI (Cr.) |
| Index Future | 1641.50 | 2177.02 | 379422 | 9232.45 |
| Index Options | 16871.07 | 15664.01 | 1599702 | 44775.88 |
| Stock Futures | 1429.62 | 1537.02 | 1049068 | 27532.31 |
| Stock Options | 1906.27 | 1942.93 | 51826 | 1425.47 |
| Total | 21,848 | 21,321 | 30,80,018 | 82,966 |
| Source : NSE | * Rs. In Crores | | (BSE+NSE) | |

| Futures Indices | 30 Oct | % Change | Pts |
|-----------------|---------|----------|--------|
| Index | 5597.90 | -1.19 | -67.70 |
| Oct 12 Future | 5628.00 | -1.30 | -74.10 |
| Nov 12 Future | 5660.80 | -1.27 | -72.65 |
| Dec 12 Future | 5686.85 | -1.24 | -71.30 |

Equity Research Desk

| Junior Nifty Delivery Statistics for 30 th Oct 2012 | | | |
|--|------------|--------------|-------|
| Scrip | Traded Qty | Delivery Qty | % |
| CONCOR | 115911 | 115219 | 99.40 |
| GLAXO | 37374 | 36403 | 97.40 |
| BOSCHLTD | 3142 | 2608 | 83.00 |
| GSKCONS | 2504 | 2006 | 80.11 |
| ULTRACEMCO | 132221 | 104088 | 78.72 |
| ABIRLANUVO | 174511 | 135168 | 77.46 |
| BEL | 78423 | 54819 | 69.90 |
| UNIPHOS | 1162512 | 733236 | 63.07 |
| CUMMINSIND | 39149 | 24491 | 62.56 |
| INDHOTEL | 552612 | 339720 | 61.48 |

Derivatives Watch

Nifty OI PCR at 1.10 as against 1.03 on Tuesday
Nifty down 1.19%; Futures OI up 0.35%
Nifty Nov. futures trading at 55.60 points Discount

Commodity Update

Asian stocks rose, trimming a monthly loss, after South Korean industrial output increased and home prices gained in the U.S., where equity markets will reopen today in the wake of Hurricane Sandy. The New Zealand dollar strengthened. Japanese benchmark index Nikkei 225 rose 94.20 points, or 1.07%, to trade at 8,936.18. Hong Kong's Hang Seng index advanced by 102.35 points, or 0.48%, to trade at 21,530.93.

The **price of oil** recovered slightly Tuesday, rising to above USD 86 a barrel, even as a massive storm was pounding the heavily populated U.S. East Coast, reducing demand for fuel by keeping drivers off roads, closing businesses and silencing activity in New York City and other metropolitan areas. By early afternoon in Europe, benchmark oil for December delivery was up 50 cents to USD 86.04 a barrel in electronic trading on the New York Mercantile Exchange. In London, Brent crude, which is used to price international varieties of oil, was down 3 cents a barrel to USD 109.41.

In the commodity space, **MCXCOMDEX** was up on Tuesday 0.20% to 3,685.30, MCX Metal index was up by 0.43% to 5,140.55 and MCX Energy index was up by 0.25% to 3,321.43.

Bullion: Gold December 12 contract was up by 0.08% to Rs 31,118 per 10 grams, GoldM December 12 contract was up by 0.09% to Rs 31,141 per 10 grams, Goldguinea October 12 contract was up by 0.15% to Rs 24,635 per 8 grams. Silver December 12 contract was up by 0.64% to Rs 59,772 per kg, SilverM November 12 contract was up by 0.64% to Rs 59,792 per kg. **Metals:** Aluminium October 12 contract was up by 0.54% to Rs 102 per kg, alumini December 12 contract was up by 0.57% to Rs 105.20 per kg, nickelm November 12 contract was up by 0.85% to Rs 868.30 per kg.

Thermax Q2 profit drops 10.45%

Thermax, an Indian energy and environment engineering company, reported a drop of 10.45% in net profit for the quarter ended September 2012, due to slowdown in sales and fall in margins. During the quarter, the net profit of the company declined to Rs 910.64 million as compared to Rs 1,017 million in the same period last year. Net sales during the quarter dropped 8.53% to Rs 11.92 billion, when compared with the same period last year.

Glenmark Q2 profit almost triples

Glenmark Pharmaceuticals, reported a surge of 2.86 times in consolidated net profit to Rs 1,567.52 million for the quarter ended Sept 30, 2012 as compared to Rs 558.55 million in the same period last year. Net sales have increased by 18.93% to Rs 12.56 billion for the quarter ended Sept 30, 2012 from Rs 10.56 billion in the year ago period.

IDBI Bank Q2 profit falls 6.3% on higher provisioning

IDBI Bank, one the leading private sector banks, reported a fall of 6.28% in consolidated net profit of Rs 4.84 billion for the quarter ended Sept. 30, 2012 as compared with Rs 5.16 billion for the quarter ended Sept. 30, 2011. The bank made provision of Rs 4.94 billion for September quarter which was 58.5% higher compared last year quarter, which dragged the profit lower for the quarter.

Mahindra Satyam consolidated Q2 profit grows 16.7%

Mahindra Satyam, a consulting, IT services and engineering solutions provider, reported a rise of 16.66% in consolidated net profit to Rs 2.78 billion for the quarter ended Sept. 30, 2012 as compared to Rs 2.38 billion in the same period last year. Revenues went up 22.86% to Rs 19.38 billion for the quarter ended Sept 30, 2012 from Rs 15.78 billion in the year ago period. During the quarter, the operating profit margin increased 651 bps to 19.32% from 12.81% for the same period last year.

IL&FS Engg & Construction gets LoI for project worth Rs 4.45 bn

IL&FS Engineering and Construction Company has received a Letter of Intent (LoI) from IL&FS Prime Terminals FZC for construction of storage tank terminal at Fujairah, UAE. The total project cost is Rs 4.45 billion (AED 304 million). The project is on engineering, procurement, and construction (EPC) basis and consists of construction of 15 numbers of storage tanks having a total storage capacity of 0.85 million tons.

Maruti Suzuki Q2 profit drops 5.4%

Maruti Suzuki India (MSIL), India's largest passenger cars maker, registered a 5.4% drop in net profit on year-on-year basis for the quarter ended September 2012 to Rs 2.27 billion. It reported net sales of Rs 80.70 billion, an increase of 8.5% over the same period in the previous year. The growth in net sales was on account of sales of new model Ertiga and enhanced export realizations.

Dr Reddy's Q2 beats estimates; profit climbs 32.4%

Dr Reddy's Laboratories, an integrated global pharmaceutical company, reported a better-than-expected rise of 32.37% in consolidated net profit to Rs 4.07 billion for the quarter ended Sept 30, 2012 as compared to Rs 3.08 billion in the same period last year. Analysts on an average were expecting profit to come at Rs 3.65 billion. Total consolidated income has increased by 27.03% to Rs 28.81 billion for the quarter ended Sept 30, 2012 from Rs 22.68 billion in the year ago period.

Major BSE Bulk Deals

| Date | Code | SCRIP NAME | Client Name | Deal Type | Qty | Price |
|--------|--------|---------------|-------------------------|-----------|---------|-------|
| 30-Oct | 532400 | KPIT CUMMINS | CITIGROUP GLOBAL | BUY | 5264482 | 125 |
| 30-Oct | 507528 | EASTERN SUGAR | INDO AUSTRO CORPORATION | SELL | 68950 | 10.85 |

Major NSE Bulk Deals

| Date | Scrip Name | Client Name | Deal Type | Qty | Price |
|--------|-----------------|-----------------------------|-----------|---------|-------|
| 30-Oct | PAREKH ALUMINEX | NIPPON INVESTMENT & FINANCE | SELL | 75000 | 307 |
| 30-Oct | NISSAN COPPER | ALBULA INVESTMENT FUND | SELL | 1000000 | 4.25 |

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