

Indices	21-Feb	17-Feb	% Chg.
SENSEX	18,429	18,289	0.76%
S&P CNX NIFTY	5,607	5,564	0.77%
MIDCAP	6,604	6,545	0.91%
SMLCAP	7,202	7,116	1.20%

BSE Sectoral Indices			
REALTY	2,170	2,080	4.34%
CDY	6,866	6,647	3.29%
OIL&GAS	8,842	8,645	2.29%
POWER	2,386	2,363	0.97%
CG	11,204	11,107	0.87%
BANKEX	12,839	12,736	0.81%
PSU	7,969	7,909	0.76%
METAL	12,658	12,572	0.68%
TECK	3,703	3,689	0.37%
FMCG	4,168	4,153	0.37%
AUTO	10,330	10,319	0.11%
HC	6,379	6,375	0.06%
IT	6,257	6,267	-0.16%

Major Indices	21-Feb	17-Feb	% Chg.
Dow Jones Industrial Aver	12,966	12,950	0.12%
Nasdaq Composite Index	2,949	2,952	-0.11%
CAC 40 Index	3,465	3,473	-0.21%
FTSE 100 Index	5,928	5,945	-0.29%
DAX Index	6,908	6,948	-0.58%

Major Asian Indices	21-Feb	17-Feb	% Chg.
Shanghai Composite Inde:	2381	2364	0.75%
Hang Seng Index	21479	21425	0.25%
KOSPI Index	2024	2025	-0.03%
Nikkei Stock Average 225	9463	9485	-0.23%
Taiwan SE Weighted Inde:	7922	7955	-0.42%

Commodities (MCX)	21-Feb	17-Feb	% Chg.
Aluminium (29 Feb)	109	106	2.64%
Copper (29 Feb)	416	408	1.99%
Crude Oil (19 Mar)	5,219	5,213	0.12%
Gold (5 Apr)	28,380	28,158	0.79%
Silver(5 Mar)	57,157	56,320	1.49%

FII's & DII's in equity				Rs.Crs		
21-Feb	Buy	Sell	Net			
FII' Investments	4092	2692	1400			
DII's Investments	1234	2478	-1244			
FII's contribution to the total turnover			35%			
DII's contribution to the total turnover			19%			

FII's in Derivatives					Rs.Crs	
21-Feb	Index Fut	Index Opt	Stock Fut	Stock Opt		
Net	-55	-283	-351	-18		
OI	18554	50063	34271	1880		
Chg.OI	1301	1136	1360	-19		
FII's contribution to the total Derivatives turnover			38%			

Forex				21-Feb			17-Feb			% Chg.		
Rs/\$	49.31	49.28	0.06%									
Rs/Euro	65.20	64.76	0.68%									
Rs/Yen (100 Yen)	61.86	62.15	-0.47%									

Top Gainers CNX Nifty				
Company	LTP	Chg	% Chg	
BHEL	317	14	4.6	
ONGC	294	12	4.4	
RELINFRA	641	23	3.8	
BHARTIARTL	360	10	2.9	
HINDALCO	155	4	2.9	

Top Losers CNX Nifty				
Company	LTP	Chg	% Chg	
STER	128	-5	-3.6	
TATAPOWER	115	-4	-3.0	
BPCL	609	-10	-1.7	
WIPRO	443	-6	-1.4	
NTPC	186	-2	-1.3	

Top Gainers BSE 100				
Company	LTP	Chg	% Chg	
Unitech	36	4	13.2	
ADANI POWER	92	7	8.0	
HDIL	131	8	6.6	
Suzlon Energy	31	2	5.3	
Titan Inds	244	12	5.0	

Top Losers BSE 100				
Company	LTP	Chg	% Chg	
Indiabulls Fin	223	-13	-5.7	
Sterlite Inds	128	-5	-3.5	
Power Finance	214	-6	-2.9	
Lupin	475	-14	-2.9	
REC	242	-7	-2.7	

Top Gainers BSE Midcap				
Company	LTP	Chg	% Chg	
Unitech	36	4	13.2	
Godrej Inds	240	25	11.5	
Jai Corp	114	12	11.3	
Hindustan Oil	150	13	9.4	
Nava Bharat Vent	216	18	9.3	

Top Losers BSE Midcap				
Company	LTP	Chg	% Chg	
Responsive Inds	99	-13	-11.3	
Bajaj Elect-\$	178	-13	-6.6	
Indiabulls Fin	223	-13	-5.7	
Phoenix Mills	199	-12	-5.6	
Shree Global Trd	159	-8	-5.0	

Top Gainers BSE Smallcap				
Company	LTP	Chg	% Chg	
Firstsource Sol	12	2	20.0	
Electrosteel Cast	28	4	15.7	
Consolid Constr	23	3	15.2	
AQUA LOGIST	13	2	12.6	
KS Oils-\$	10	1	11.4	

Top Losers BSE Smallcap				
Company	LTP	Chg	% Chg	
Surana Inds	267	-36	-11.8	
Fulford India-\$	657	-68	-9.4	
United Brew Hldg	94	-8	-8.1	
SYMPHONY	288	-18	-5.8	
LGS Glob	110	-6	-5.5	

Domestic Market View

Markets likely to start on a cautious note on penultimate day of F&O series expiry

The Indian markets extended their northbound journey in last session; news of Greece along with the encouraging first ever CPI-based inflation data helped the markets outperform their regional peers. Today is the penultimate day of the February F&O series and the mood may turn volatile in latter part of the day; however the markets are likely to finish another good series. Rate sensitive sectors are likely to get some upmove as the RBI deputy governor Subir Gokarn has said that the apex bank will consider a further cut in the cash reserve ratio (CRR) if the systemic liquidity conditions continue to be tight, though he ruled out any immediate action.

Meanwhile, the telecom sector too may be buzzing as the government has clarified that it has no plans to seek a review of the Supreme Court's orders to cancel 122 mobile phone licences dished out by former telecom minister A Raja, but may consider becoming a 'party to the case' when impacted companies approach the court. In the scrip specific action, Kingfisher may be in limelight as aviation regulator's, the Directorate General of Civil Aviation (DGCA) set 24-hour deadline for the Airlines to come up with a realistic flight schedule ends today.

Domestic Market Overview

Re-energized bulls take Nifty beyond crucial 5,600 bastion; Sensex climbs 0.75%

First trading day of February series F&O expiry week turned out to be an encouraging one for the key benchmark indices which climbed to the levels not seen since July 25, 2011 on large volumes. Boisterous indices showcased yet another enthusiastic performance on Tuesday by extending the gaining streak for second consecutive session and breaking a lot of psychological levels on the northbound journey. The frontline indices re-captured the psychological 5,600 (Nifty) and 18,400 (Sensex) levels in the session after garnering three fourth of a percentage points.

The gains appeared even more prominent as they came on a day when most Asian markets exhibited uninspiring trends. Coming from an extended weekend, investors took to hefty across the board buying on the back of encouraging reports that Finance ministers from the Euro-zone have finally struck a deal for Greece's second bailout package however, details were still being worked out in the early hours of Tuesday, more than 12 hours after discussions began. Sentiments also remained upbeat in the session after government released an encouraging India's first-ever CPI-based inflation data which showed inflation based for Rural Labourers (CPI-RL) and Agricultural Labourers (CPI-AL) fell to 4.92% and 5.27% in January from 6.37% and 6.72% in December. The rate sensitive Realty pocket witnessed hefty position buildup as it settled with over four percent gains while stocks from the power sector continued to hog the limelight once again. However, the information technology counter remained the only chink in the armor as it settled in the negative terrain with marginal losses.

Global Market Overview

Asian equity indices pares losses after euro-zone seals second Greek bailout deal

Most of the Asian equity indices pared their losses in the late trade on Tuesday after euro zone policy makers agreed to a second bailout package for Greece in marathon talks that went deep into the Brussels night. Hong Kong and China indices turned positive in the late trade as turnover picked up after euro zone finance ministers sealed a second bailout for Greece that will resolve its immediate financing needs. Earlier, Hong Kong and China shares drifted lower, dragged by weakness in Chinese oil majors and as investors locked in profit after their recent outperformance on fears that escalating oil prices could hurt earnings performance. However, Japanese Nikkei slipped by 0.23 percent in a choppy session after failing to top the key resistance level of 9,500 on Tuesday.

US markets end mixed despite Greece getting second bailout

The US markets pared early gains and made a mixed closing on Tuesday, though European officials agreed to another round of aid for Greece, pushing the Dow industrials briefly above 13,000 for the first time since 2008. The euro zone ministers, the International Monetary Fund and the European Central Bank approved the second bailout but only after more than thirteen hours of negotiations. The second bailout agreed first in October was derailed as Greece faltered in implementing its austerity measures and European politicians demanded stricter conditions.

In US, earnings at Home Depot rose while Wal-Mart Stores declined. The Home Depot, Inc., the home improvement retailer reported fourth quarter net sales grew 5.9% to \$16.01 billion from \$15.13 billion in the same quarter last year. Wal-Mart Stores, Inc., the operator of retail stores reported fourth quarter net sales rose 5.8% to \$122.3 billion from \$115.6 billion in the same quarter last year.

The Dow Jones Industrial Average closed higher by 15.82 points, or 0.12 percent, at 12,965.70. The S&P 500 gained 0.98 points, or 0.07 percent, at 1,362.21, while the Nasdaq was down by 3.21 points, or 0.11 percent, at 2,948.57.



Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	21-Feb	(%)	21-Feb	(%)	Disc	21-Feb	Chg (%)
NIFTY	5622	0.58	5607	0.77	15	31603	4.7
CNXIT	6716	-0.17	6704	0.01	12	14	-10.2
BANKNIFTY	11202	0.72	11170	0.86	32	1853	-0.2

Increasing OI, Increasing Delivery Qty & Increasing Price in Stock Futures (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase Del Qty	Spot (Rs.)	Fut (Rs.)	Spot Chg (%)	Fut Chg (%)	Prem / Disc	Events
	21-Feb	% Chg.	21-Feb	% Del.								
VIPIND	4066	68%	2,144,144	18%	19%	757,265	125	126	7.6%	7.5%	0.9	
IDEA	12532	22%	2,523,694	45%	46%	548,792	93	94	2.2%	2.6%	0.7	
HINDOILEXP	3916	18%	682,741	18%	18%	260,330	150	151	9.4%	9.5%	0.8	
SREINFRA	10584	15%	3,175,797	28%	29%	1,324,018	36	36	8.1%	7.7%	0.2	
INDIAINFO	3352	15%	408,449	39%	42%	79,063	76	77	5.5%	5.7%	0.5	
JETAIRWAYS	2071	13%	880,137	16%	16%	440,004	353	355	7.3%	7.6%	2.1	
ONGC	12166	13%	4,545,856	60%	53%	1,810,423	292	294	3.8%	3.8%	1.9	15-Mar Interim Div
EDUCOMP	4102	13%	755,436	19%	22%	144,208	237	238	1.5%	1.9%	1.6	
UNITECH	72464	12%	12,940,722	23%	25%	6,041,294	36	36	12.9%	13.3%	0.2	
IVRCLINFRA	23192	13%	6,301,941	40%	23%	2,222,516	62	62	4.4%	4.5%	0.5	

Increasing OI, Increasing Delivery Qty & Decreasing Price, (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase in Del Qty	Spot (Rs.)	Fut (Rs.)	Spot Chg (%)	Fut Chg (%)	Prem / Disc	Events
	21-Feb	% Chg.	21-Feb	% Del.								
BEL	88	27%	91,259	91%	60%	61,946	1490	1502	-0.5%	-0.4%	12.1	
PETRONET	4680	17%	2,164,877	49%	40%	390,187	172	173	-1.8%	-1.8%	1.0	
EXIDEIND	1708	16%	738,427	47%	58%	118,559	136	137	-0.7%	-0.7%	0.7	
GSPL	6686	16%	2,909,606	66%	48%	1,649,545	81	81	-3.3%	-3.3%	0.5	
ARVIND	6084	14%	1,400,321	40%	24%	728,130	97	98	-1.9%	-1.7%	0.7	
OPTOCIRCUI	2549	12%	236,357	61%	63%	125,084	285	284	-0.6%	-1.3%	-1.8	
WIPRO	4672	9%	935,156	63%	53%	47,544	444	446	-1.1%	-1.2%	2.1	
STER	26496	8%	8,317,681	42%	43%	1,275,701	128	129	-3.6%	-3.6%	0.5	
APOLLOTYRE	6816	6%	1,912,357	59%	41%	274,441	82	83	-1.6%	-1.6%	0.4	
TATAMOTORS	51334	6%	9,996,462	48%	38%	2,531,109	271	272	-1.0%	-0.9%	1.1	

Open Interest Break-up

(Rs. in Cr.)	21-Feb	17-Feb	Change in OI	% Chg
INDEX FUTURES	21,095	20,108	987	4.91
INDEX OPTIONS	85,182	84,648	535	0.63
TOTAL INDEX	106,278	104,756	1,522	1.45
STOCK FUTURES	37,812	36,428	1,384	3.80
STOCK OPTIONS	10,241	10,114	127	1.26
TOTAL STOCKS	48,053	46,542	1,511	3.25
GRAND TOTAL	154,331	151,298	3,033	2.00
FII's	104,768	100,989	3779	3.74
Others	49,563	50,309	-746	-1.48

Corporate News

- **GPT Infraprojects** has bagged two orders worth aggregating Rs 125.30 crore. The company has bagged first order worth Rs 110.88 crore from Rail Vikas Nigam for construction of four-lane cable stayed road over bridge over Bardhaman yard in lieu of existing two-lane ROB Bridge no 213 of Eastern Railway in the West Bengal State, India.
- **Bharat Petroleum Corporation's (BPCL)** wholly owned subsidiary -- PetroResources' (BPRL's) -- Lagosta-3 appraisal well (Rovuma Basin, Area 1, Mozambique offshore) has encountered 176 net meters of natural gas pay in multiple zones. This was advised by Anadarko Mocambique Area 1 Limitada, the operator of exploration block in Rovuma Area 1, offshore Mozambique. The Lagosta-3 appraisal well is located about 3 kilometers west of the Lagosta-1 discovery well and 15 kilometers south of the Camarao-1 discovery well. The well drilled to total depth of about 4,180 meters in water depths of approximately 1404 meters.
- **Mahindra Satyam**, a leading global consulting, IT and business services provider and SBI Holdings, Inc. (SBIH), have inked pact to launch a joint fund aimed at investing in ICT companies globally.
- **Raj Television Network**, one of the largest regional television broadcaster in India has entered into an agreement with 'Tamilnadu Government Cable Network- 'Arasu Cable' and the company ensured 100% connectivity in the distribution segment throughout Tamil Nadu State. The company expects additional subscription revenue from the pay channel segment out of this deal.
- **Century Extrusions** has stopped the production, dispatches and related activities due to contractors' workmen's agitation in spite of long term settlement being in place. The work has been stopped completely since February 17, 2012.
- **Blue Circle Services (BCSL)** has acquired Enelek Power, a renewable energy company dedicated to delivery to quality and affordability through state-of-the-art solar thermal and solar power products, systems and providing technology solutions and services. Blue Circle Services hereby informs the bourses about acquisition of Enelek Power. After the acquisition, Enelek Power becomes a subsidiary of Blue Circle Services.
- The Metering & Protection Systems business of **Larsen & Toubro (L&T)** and UK-based Cyan Holdings have agreed to form a strategic partnership to collaborate in the development, supply and delivery of advanced metering solutions comprising L&T electricity meters integrated with Cyan's wireless communication modules for AMI, Smart Metering and Smart Grid Pilot projects.
- **Ranbaxy Laboratories'** subsidiary-Ranbaxy Australia Pty (RAPL)- has launched Atorvastatin 10mg, 20mg, 40mg and 80mg tablets in the Australian market, after receiving approval from the Therapeutic Goods Administration (TGA), the regulatory authority in Australia.
- During the current quarter, **Kilburn Engineering**, for the first time has received orders worth Rs 7 crore for Titanium Vessels and order worth Rs 4 crore for Vibratory Fluid Bed Dryer for Coke. The company has also received a letter of intent (LOI) for an EPC contract for Drying, Calcination and Packing facility for uranium based spent fuel aggregating Rs 10 crore.
- **HCL Infosystems**, India's premier hardware, services and ICT systems integration and distribution company has bagged order worth Rs 278 crore from Electronics Corporation of Tamil Nadu (ELCOT). The company has been selected as a leading vendor for the Government of Tamil Nadu project for free distribution of laptops to students of Government and State aided schools and colleges across the state.
- IT major, Infosys is buying 2.6 MW of green power from Chennai-based **OPG Power's** 10-MW waste heat recovery plant in TN. The company wanted 4 MW, but OPG Power was able to supply only 2.6 MW. This translates to about 22 lakh units of electricity a month.
- **Hatsun Agro Product** is planning to sell new range of Ice-creams under the brand name IBACO and plans to open 70 outlets in Tamil Nadu by March 31, 2012 for this purpose. These outlets would be company owned and franchisee operated.
- Country's largest watch maker, **Titan Industries'** sub-brand Fastrack, which started as a pure watches brand is likely to add new product categories such as motorcycle helmets, footwear and apparel to its portfolio. It has planned to design and launch bicycles with youth fashion in the coming years.
- **South Indian Bank**, brushing aside its fund-raising plan through equity sale in the backdrop of a bull rally in the market, has revived its Rs 1,000-crore qualified institutional placement (QIP) plan as abundant global liquidity has drawn over \$4.5 billion to Indian shares since the beginning of the year.
- **Man Infraconstruction** has bagged order worth Rs 145 crore for civil and structural works for residential towers from Ascent Construction at Acme Ozone, Ghodbunder Road in Thane.

- **Syndicate Bank** is planning to raise up to Rs 539 crore through issue of preferential share to the Government of India. The bank has already initiated the process to raise capital by issue of shares on preferential basis either to the Government of India or the country's largest insurer, LIC. The process of raising the money will be complete by March 31, 2012.
- **JSW Steel's** finance committee, has decided to avail an external commercial borrowing (ECB) of \$275 million which includes a green shoe option of \$75 million at an interest rate of \$ Libor+ 4% per annum. The company for this has entered into an indicative, non-binding term sheet with an arranger for the ECB. The term of the ECB is 5 years plus 1 day from the date of draw down.
- **Tata Motors** is all set to launch its low-priced Nano cars in Bangladesh from early next month. The Nano, one of the smallest as well as the cheapest cars in the world, is likely to cost around 5,00,000 taka in Bangladesh. However, the price may vary depending on the government's decision on customs duty.
- **Coal India** management and its subsidiaries have signed a memorandum of understanding (MOU) with representatives of Central Trade Unions viz. INTUC, AITUC, HMS and CITU on January 31, 2012. The MOU is part of national coal wage agreement - IX a period of five years with effect from July 01, 2011 for its 3.63 lakh strong non-executive work force.
- **Mahindra Satyam**, a leading global consulting and IT services provider, has entered into a global services agreement with FuelQuest, a leading on-demand software and services company for the downstream energy industry. The company has agreed to provide implementation and support services to FuelQuest as it scales its operations across India, Brazil, China, Russia, U.S.A and other target countries.
- **Suzlon** Group's subsidiary, REpower Systems SE, has signed a framework contract with Maia Eolis, a subsidiary of Maia Group and GDF Suez, for the supply of up to 250 megawatts (MW) for onshore wind farms in France. The project is scheduled for delivery between 2012 and 2015. This agreement further strengthens the strategic alliance started with the first contract signed in 2004.

Economy

- **Inflation up to 7.65% in January 2012 as per India's first-ever CPI-based inflation rate**

Provisional annual inflation for January 2012 stood at 7.65% as compared to January 2011. Inflation in rural areas was up to 7.38% and for the urban areas it was at 8.25%, as per data released by the Ministry of Statistics & Programme Implementation.

The highest price increase over the corresponding period last fiscal was for clothing, bedding and footwear, an indicator that buyers were spending more on accessories. Among food products, the sharpest increase in prices was for milk and products at 16.5%, followed by oils and fats at 13.47%. Retail prices also rose by 10.45% for eggs, fish and meat. Vegetables were cheaper by over 24% on a nationwide basis in January over the same month last year. Prices for fuel and light also jumped sharply at 13.13%.

- **Govt to grant adequate capital to PSU banks to meet global risk norms: FM**

Finance Minister, Pranab Mukherjee has recently stated that the government is keen to bring Indian public sector unit (PSU) banks at par with their global peers while catering to the needs of our economy. He has appreciated the resilience shown by Indian banks during the global economic crisis but has cautioned that there is no room for complacency as the global environment is still uncertain. The minister further said that the government is taking steps to ensure that public sector banks have adequate capital to meet global risk norms.

More Details click here

<http://www.lkpsec.com/news/corporate-news.aspx>

Source: Reuters, Ace Equity & LKP Research

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