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FINANCIAL MARKETS IN MOTION

30th November, 2012



Index	Value	Change
Dow Jones	13,021.80	0.28%
Nasdaq	3,012.03	0.68%
Nikkei	9,478.33	0.82%
Hang Seng	21,962.60	0.18%
FTSE 100	5,870.30	1.15%
DAX	7,400.96	0.78%

NIFTY GAINERS (29.11.2012 AT 4 PM)

Symbol	LTP (Rs)	Prev	%
ICICIBANK	1,085.00	1,034.10	4.92
ASIANPAINT	4,310.00	4,123.90	4.51
TATAMOTORS	278.55	266.65	4.46
BAJAJ-AUTO	1,939.00	1,862.45	4.11
CIPLA	406.50	390.80	4.02

NIFTY LOSERS (29.11.2012 AT 4 PM)

Symbol	LTP (Rs)	Prev	%
INFY	2,436.00	2,470.65	(1.40)
MARUTI	1,485.00	1,497.65	(0.84)
HEROMOTO	1,825.00	1,840.30	(0.83)
BHEL	222.20	223.90	(0.76)
HCLTECH	640.00	642.90	(0.45)

ECONOMIC INDICATORS

PERCENT

Retail Inflation (Oct)	9.75
Monthly Inflation (Oct)	7.45
IIP (Sep)	-0.4

Market Summary

Key share indices ended higher by nearly 2% on November futures and options series as traders rolled over positions to the December series. Firm global cues and consistent buying among Auto, Banking, Capital Goods and Oil & Gas shares led the strong rally. The rise also came after the political logjam over allowing foreign direct investment (FDI) in the retail sector seems to have given way to a discussion in Parliament, which allows voting post the debate. Meanwhile, Goldman Sachs raised India to 'overweight' from 'market-weight', citing growth recovery and inflation moderation ahead. The investment bank pegged December 2013 Nifty target at 6,600 points. The Sensex ended at 19,171 up 329 points or 1.75% and the Nifty ended at 5,825 up by 98 points or 1.70%. The Sensex traded above 19,000 levels for the first time in near two months. BSE Realty index spurted by nearly 4% followed by counters like Auto, Banks, Metal, Capital Goods, Oil & Gas, Consumer Durable, FMCG, PSU and Healthcare, all gaining between 1-3%. However, BSE IT and TECK indices ended marginally lower.

Buzzing News for the day

- ✓ Bharti Infratel IPO opens on Dec 11
- ✓ Care Ratings gets Sebi exemption from IPO grading
- ✓ Emami to start commercial operations in Bangladesh soon
- ✓ Food Ministry puts on hold PDS sugar price hike
- ✓ Hero MotoCorp sells over 11 lakh units in Oct-Nov
- ✓ Indian economy to grow at 6.5% in 2013: Goldman
- ✓ L&T Construction wins orders worth Rs 1,178 cr
- ✓ Pension products return to insurance market
- ✓ Siemens to acquire Invensys Rail for €2.2 b

FII & DII (NSE & BSE AS ON 29.11.2012) (RS. Cr)

	BUY	SELL	NET
FII	7,345.23	5,765.26	1,579.97
DII	1,332.51	2,228.73	(896.22)
		Advances	Decline
NSE		864	613
BSE		1738	1426

POLICY RATES (%)

(As on 29.11.2012)

Bank Rate	9.00
Repo Rate	8.00
Reverse Repo Rate	7.00
CRR	4.25
SLR	23.00
MSF	9.00

Forex & Commodity Market Updates

FOREX RATES as on 29.11.2012

Dollar	54.84
Euro	71.22
UK Pound	87.96
Japanese ¥	0.67
Singapore \$	44.93
Renminbi	8.80
Taiwan \$	1.89

COMMODITIES as on 29.11.2012

Gold (MCX) (RS./10G)	31,544.00
Silver (MCX) (RS./KG)	62,431.00
Crude Oil (BARREL)	4,822.00
Aluminium (RS./KG)	111.70
Copper (RS./KG)	432.40
Nickel (RS./KG)	942.20
Zinc (RS./KG)	109.70

Board Meeting

Company	Purpose	Date
BF Utilities Limited	Audited Financial Results	30-Nov-12
K.M.Sugar Mills Limited	Audited Financial Results	30-Nov-12
Sudar Industries Limited	GDRs/GDS	30-Nov-12
Tulip Telecom Limited	Audited Financial Results	30-Nov-12
Welspun Global Brands Limited	Audited Financial Results	30-Nov-12
Welspun India Limited	Audited Financial Results	30-Nov-12
Zenith Exports Limited	Miscellaneous	30-Nov-12

Corporate Action

Company	Purpose	Ex-Date
S Mobility Limited	AGM/Dividend Rs 1.50 Per Share	30-Nov-12
IMP Powers Limited	AGM / Dividend - Final Re 1 + Special 0.50 Per Share	3-Dec-12

NEWS UPDATES

CORPORATE NEWS

[Bharti Infratel IPO opens on Dec 11](#)

The Rs 4,500-crore initial public offering (IPO) of Bharti Infratel will open on December 11. The company's prospectus were cleared by the Securities and Exchange Board of India (Sebi). It is the biggest IPO for Indian markets in over two years. The company is selling its telecom tower business. The anchor book will open on December 10. The IPO closes on December 14.

[Edelman India buys Cream Events](#)

Edelman India has acquired Cream Events to strengthen the firm's experiential marketing capabilities. "The addition will enable Edelman to offer seamless integration across multiple channels for marketing and communications programmes. As part of the Daniel J. Edelman India group of companies, Cream Events will continue to trade and operate as an independent brand and separate legal entity," Edelman said.

Emami to start commercial operations in Bangladesh soon

Emami Limited will shortly start commercial operations in Bangladesh for which trial production is already on, a senior company official said. "We had got the licence from the Bangladesh government for setting up a factory there. Everything is now in place and trial production is going on and commercial operations will start soon," CEO (sales, supply chain and human capital) of Emami Limited N Krishna Mohan said. Emami would be the second Indian FMCG company to start operations in Bangladesh after Dabur. Mohan said that the company would also set up a manufacturing unit in Egypt to serve the West Asian and North African region.

Hero MotoCorp sells over 11 lakh units in Oct-Nov

Hero MotoCorp Ltd (HMCL) reported retail sales of over 11 lakh units in October and November. "This represents a 7 per cent growth over the same period last year. By the time November is over, we would have retailed even higher volumes, further adding to this tally," Anil Dua, Senior Vice President (Marketing & Sales), HMCL, said. The retail sales has come on robust demand for strong brands such as Splendor and Passion as well as new models like Maestro and Ignitor, he said. "This current momentum has given us the hope for a positive turnaround in the two-wheeler industry," he said.

L&T Construction wins orders worth Rs 1,178 cr

L&T Construction has secured orders valued at over Rs 1,178 crore in November. Its buildings and factories division has got orders worth Rs 595 crore from UAE for the construction of a hospital building and associated facilities. In the solar division, the company has bagged engineering, procurement and construction orders worth Rs 280 crore for the construction of solar PV systems in Rajasthan. It has also got additional orders worth Rs 303 crore from ongoing projects, mainly in airports, factories, minerals and metals, besides in power transmission and distribution.

NTPC starts 500 MW unit of Vallur power project in TN

NTPC said the first unit of 500 MW of the Vallur Thermal Power Project set up by NTPC Tamil Nadu Energy Co Ltd has started operations. The project is a joint venture between NTPC and Tamil Nadu Electricity Board (TNEB). With this the total commercial capacity of Vallur Thermal Power Project is 500 MW and that of NTPC Group 38,174 MW, the public sector power producer said.

Siemens to acquire Invensys Rail for €2.2 b

Siemens has entered into an agreement to acquire Invensys Rail, the rail automation business of Invensys for about €2.2 billion. At the same time, the company plans to divest its baggage handling, postal and parcel sorting activities. Both transactions are part of the recently launched 'Siemens 2014' company programme, which is aimed at strengthening the company's core activities. With revenues of about £800 million, Invensys Rail is a leading software-based rail signalling and control company. The acquisition will expand Siemens' presence in the growing global rail automation market.

SpiceJet launches Kochi-Male daily flights

SpiceJet launched its services between Kochi and Maldivian capital of Male and will commence its Kochi-Dubai operations from December 10. "This is the airline's first international launch on any international route from Kerala. At present, SpiceJet operates international flights from Delhi, Mumbai, Chennai and Madurai," airline's Chief Commercial Officer Harish Kutty said. The Kochi-Male and Kochi-Dubai inaugural ticket fares would be Rs 4,999 (one way inclusive of all taxes), the company said.

Tata Motors to undertake 3 block closures at Jamshedpur plant

Tata Motors will halt production at its block here for three days from today, following poor demand. Confirming the development, a Tata Motors spokesperson said the block closure had been planned keeping in mind the weak demand of commercial vehicles. "We do not want inventory pile-up at the dealers' end and wanted to adjust our production as per demand," a company spokesman said. Chandrabhan Singh, general secretary of Telco Workers Union, said the block closure was undertaken as a precautionary as well as cost control measure in view of slump in demand caused by the prevailing slow-down.

Unichem gets USFDA nod for Tizanidine tablets

Unichem Laboratories Ltd has received American health regulator's approval to market Tizanidine tablets, a drug used to relieve muscle pain, in the US market. The company has received approval from the US Food and Drug Administration (USFDA) for Tizanidine tablets in strengths of 2 mg and 4 mg, Unichem Laboratories said in a filing to the BSE. Tizanidine tablets, which are therapeutically equivalent to Acorda Therapeutics' Zanaflexm tablets, are used to help relieve muscle spasms caused by medical conditions such as multiple sclerosis or injuries to the brain and spine.

Food Ministry puts on hold PDS sugar price hike

The Food Ministry has decided to put on hold its proposal to hike retail price of sugar sold through the ration shops as the government is considering the Rangarajan report on sugar decontrol. Since 2002, sugar is being sold at Rs 13.50 per kg in ration shops, while the government buys it from mills at about Rs 22-23 per kg. According to a senior government official, "The Food Ministry has started examining the recommendations of the Rangarajan report on sugar decontrol. The issue of raising the central issue price (retail price) of sugar would be discussed along with the report's suggestion on removal of levy sugar mechanism". Among various recommendations, the Rangarajan report has suggested removal of levy sugar mechanism under which mills are required to sell 10 per cent of their production to the government at cheaper rate for supply through ration shops.

Indian economy to grow at 6.5% in 2013: Goldman

Indian economy is likely to grow 6.5 per cent in 2013 driven by favourable external demand outlook and domestic structural reforms push, a Goldman Sachs report said. According to a research note by the investment banking major, growth is likely to pick up gradually to 6.5 per cent in 2013 and further to 7.2 per cent in 2014. This is on the back of "easing financial conditions, in part driven by some reduction in policy rates, a continuation of reforms boosting confidence, and a normal agricultural crop", it said. The report further noted India's GDP growth is likely to accelerate from 5.4 per cent in 2012 to 7.2 per cent in 2014, and remain high through 2015-2016, provided the Government continues with its reforms push. A continuation of structural reforms is an important assumption underlying these views, it said.

No time frame for electoral reforms: Govt

The government said that it cannot lay down any time frame for electoral reforms keeping in mind the "complexity" of the subject. In a written reply to the Lok Sabha, Union Law and Justice Minister Ashwani Kumar said, "In view of the complexity of the subject, it is not possible to lay down any rigid time frame in this regard." He was asked whether the government proposes to carry out comprehensive electoral reforms. Giving details of the steps taken by government in this regard, Kumar said, "With a view to carrying out comprehensive electoral reforms, a Core Committee was constituted on October 1, 2010 under the Chairmanship of Vivek K Tankha, Additional Solicitor General."

Rail Minister hints at passenger fare hike

Railway Minister Pawan Kumar Bansal hinted at a hike in passenger fare as he asked Parliamentarians to be "realistic" if they want the railways to move forward. "All that I would like to say is that I would expect the House to be realistic," Bansal said replying to a query from Trinamool member Saugata Ray on passenger fare hike. He said implementation of various safety measures would entail an expenditure of Rs 1 lakh crore over a five-year period.