

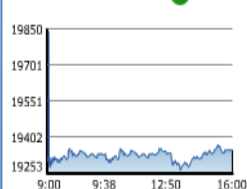
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FINANCIAL MARKETS IN MOTION

5th December, 2012

SENSEX 19348.12 ▲ 0.22



NIFTY 5889.25 ▲ 0.31



Index	Value	Change
Dow Jones	12,951.80	-0.11%
Nasdaq	2,996.69	-0.18%
Nikkei	9,420.71	-0.12%
Hang Seng	21,859.30	0.27%
FTSE 100	5,869.04	-0.04%
DAX	7,435.12	0.00%

NIFTY GAINERS (04.12.2012 AT 4 PM)

Symbol	LTP (Rs)	Prev	%
JPASSOCIAT	101.75	97.35	4.52
TATAPOWER	111.75	107.50	3.95
RELIANCE	824.80	804.00	2.59
RANBAXY	512.00	500.70	2.26
RELINFRA	497.70	488.70	1.84

NIFTY LOSERS (04.12.2012 AT 4 PM)

Symbol	LTP (Rs)	Prev	%
WIPRO	386.05	394.60	(2.17)
M&M	938.00	957.65	(2.05)
AMBUJACEM	205.20	209.50	(2.05)
TCS	1,292.90	1,316.80	(1.82)
GRASIM	3,278.00	3,322.60	(1.34)

ECONOMIC INDICATORS

PERCENT

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

Market Summary

Markets ended with marginal gains on Tuesday, amid the ongoing debate on foreign direct investment in retail, led by oil and gas and financial shares. The Sensex ended up 43 points at 19,348 and the Nifty closed 18 points higher at 5,889. The sectoral indices on the BSE were up led by Oil & Gas Index followed by healthcare and realty. However, Auto, IT and Capital Goods and Consumer Durables were the top losers on profit taking after recent gains. Reliance Industries was up 2.5% at Rs 824 on reports that the oil ministry may approve the company's investment plans for the KG-D6 block. Tata Power Company ended higher by 4% at Rs 112 on reports that the Tata Group firm will sign agreement with Jharkhand State Electricity Board (JSEB) on Wednesday, December 5. shares of Jaiprakash Associates and Jaiprakash Power Ventures surged 4.5-10% each on the BSE after getting final forest clearance for coal block in Madhya Pradesh (MP). In the broader market the BSE Mid-cap index ended up 0.1% while the BSE Small-cap index gained 0.6%.

Buzzing News for the day

- ✓ Apollo tyres to set up co-gen plant at Oragadam
- ✓ ArcelorMittal gets nod for multi-billion Arctic iron-ore venture
- ✓ BEML bags orders worth Rs 500 cr
- ✓ Dena Bank waives off processing fee for home, car loans
- ✓ HP launches multi-function printer at Rs 18,306
- ✓ Indian companies mop up Rs 9,500 cr from primary market in April-Oct
- ✓ Moody's maintains negative outlook on Indian banking system
- ✓ Piramal Enterprises' subsidiary acquires Abacus International
- ✓ RBI inks currency swap pact with Bank of Japan
- ✓ RINL hikes steel prices by Rs 500/tonne

FII & DII (NSE & BSE AS ON 04.12.2012) (RS. Cr)

	BUY	SELL	NET
FII	2,371.34	1,831.39	539.95
DII	1,062.21	1,496.31	(434.10)
		Advances	Decline
NSE		787	657
BSE		1686	1485

POLICY RATES (%)

(As on 04.12.2012)

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 04.12.2012 AT 4 PM

Dollar	54.64
Euro	71.42
UK Pound	88.11
Japanese ¥	0.67
Singapore \$	44.85
Renminbi	8.78
Taiwan \$	1.88

COMMODITIES as on 04.12.2012 AT 4 PM

Gold (MCX) (RS./10G)	31,118.00
Silver (MCX) (RS./KG)	61,312.00
Crude Oil (BARREL)	4,886.00
Aluminium (RS./KG)	114.65
Copper (RS./KG)	445.25
Nickel (RS./KG)	955.50
Zinc (RS./KG)	110.50

Board Meeting

Company	Purpose	Date
Amtek Auto Limited	Board meeting Rescheduled	5-Dec-12
K Sera Sera Limited	Annual General Meeting	5-Dec-12
MphasiS Limited	Results/Dividend	5-Dec-12
Neha International Limited	Results/Others	5-Dec-12
Oracle Financial Services Software Limited	Allotment of Securities	5-Dec-12

Corporate Action

Company	Purpose	Ex-Date
C & C Constructions Limited	Annual General Meeting	5-Dec-12
Novopan Industries Limited	Annual General Meeting	5-Dec-12
Shree Ganesh Forgings Limited	Annual General Meeting	7-Dec-12
Varun Shipping Company Limited	Annual Book Closure	7-Dec-12
Jai Balaji Industries Limited	Annual General Meeting	11-Dec-12
Moser-Baer (I) Limited	Annual General Meeting	11-Dec-12

NEWS UPDATES

CORPORATE NEWS

[Apollo tyres to set up co-gen plant at Oragadam](#)

Apollo Tyres Ltd is planning to set up a 2 x 7.5 megawatt coal-based thermal power plant in its Oragadam facility near Chennai in Tamil Nadu. This will help the company become self sufficient for its power requirements for critical equipments. It may be noted, Apollo has an installed capacity to produce 550 tonnes of passenger vehicles and truck-bus radial tyres per day at this facility. The proposed coal-based Cogen plant will improve the overall efficiency and will reduce the pollution resulting from a separate power generation and process steam generation, said the company. The company is waiting for the necessary environmental clearance from the Central Government.

[ArcelorMittal gets nod for multi-billion Arctic iron-ore venture](#)

Facing hurdles in France, the Luxembourg-based ArcelorMittal got the green light from Canada for its multi-billion dollar project to develop one of the world's largest iron-ore mines in Baffin Island in the Arctic. The local Nunavut Impact Review Board gave its final clearance to the project under which the ArcelorMittal-led consortium will begin construction of the new iron-mine close to the Arctic, CBC reported. ArcelorMittal acquired the Mary River deposit in the Canadian Arctic last year in a \$567.61-million deal as part of its new thrust to reach its long-term goal of nearly doubling its iron-ore production, reducing dependence on miners such as Vale SA, Rio Tinto and BHP Billiton. ArcelorMittal will hold 70 per cent stake in the Arctic venture with the rest to be shared by Australia's Iron Ore Holdings LP.

BEML bags orders worth Rs 500 cr

BEML Ltd has bagged orders worth Rs 500 crore from Saudi Arabia and the Indian Railways. The company has recently bagged a Rs 73-crore order from The Kingdom of Saudi Arabia for the supply of dumpers and excavators for its mining segment. BEML has also got orders for its rail and metro business. The company has bagged new orders from the Indian Railways for the supply of 600 rail coaches, 72 AC EMU (Alternating Current Electrical Multiple Unit) and 64 MEMU (Mainline Electrical Multiple Unit) valued at over Rs 450 crore.

Bharti AXA Life Insurance launches revised version of online term plan

Bharti AXA Life Insurance, the private life insurance joint venture between Bharti Enterprises and AXA, announced the launch of its improved online term insurance plan 'Bharti AXA Life eProtect'. Life cover for eProtect has now been increased to 75 years of age. The maximum age of entry has been increased to 65 years as well. Bharti AXA Life eProtect also provides a service guarantee, Family Care benefit, that ensures a release of Rs 1 lakh during times of distress within 48 hours of claim intimation. To ensure that existing customers do not lose out on this opportunity, Bharti AXA Life will offer the current customers of eProtect an option to upgrade to the new version at a nominal cost.

Dena Bank waives off processing fee for home, car loans

After most public sector banks, now Dena Bank has waived off the entire processing fee for housing and car loans. It has also waived off half of the processing fee for personal and gold loans. The offer is valid up to December 31, the bank said. The public sector lender has also extended 50 per cent concession in processing fee for its Dena Trade Finance Scheme under which credit facilities up to Rs 2 crore are extended within the eligibility criteria of the scheme. In addition, a scheme for doctors with credit facilities up to Rs 2 crore is extended for setting up clinic and purchasing medical equipment. With effect from September 4, 2012, the rate of interest on housing loans range between 10.45-11 per cent, car loans from 11-12 per cent, education loans at 12 per cent and personal loans from 13-14 per cent.

HP launches multi-function printer at Rs 18,306

Hewlett Packard (HP) India launched Hotspot LaserJet Pro multi-function printer, an all-in-one with in-built wireless Internet, priced at Rs 18,306. Besides print, copy, scan and fax capabilities, the new printer will come with latest mobile printing technologies including HP wireless direct, HP ePrint and Apple AirPrint. The company said it is targeting customers in the small office/home office (SOHO) or a small business (SMB) set-up through this new printer.

MWV completes acquisition of Ruby Macons

MeadWestvaco Corporation, the US-based global leader in packaging and packaging solutions, announced completion of the purchase of Ruby Macons Ltd, producer and market leader of high-quality corrugated packaging materials in India, which has manufacturing facilities at Vapi and Morai in south Gujarat. It would make Ruby Macons a central component of MWV's packaging platform in India and a key element of the company's plans to grow in emerging markets. The two companies had inked a definitive agreement in October and the transaction was completed on November 30.

Piramal Enterprises' subsidiary acquires Abacus International

Piramal Enterprises' subsidiary Decision Resources Group, one of the world's leading research and advisory firms focusing on healthcare insights and analysis, announced that it has acquired Abacus International, a firm providing evidence-based global market access solutions for leading healthcare companies. According to the company release, this acquisition by Massachusetts-based Decision Resources Group will result in a significant global expansion of the group's market access capabilities. Abacus will be part of the market access business unit at Decision Resources Group, which currently includes brands like Fingertip Formulary, HealthLeaders-InterStudy, PharmaStrat and Pinsonault. Abacus offers integrated market access solutions across the entire product lifecycle from payer strategy, through technical disciplines such as modeling and systematic review to value communications and health technology assessment.

RINL hikes steel prices by Rs 500/tonne

Rashtriya Ispat Nigam Ltd (Visakhapatnam steel plant) has hiked steel prices by Rs 500 per tonne from December 1 in view of the market conditions. The company achieved sales turnover of Rs 1,085 crore in November, registering a growth of 5 per cent. By-product sales of Rs 364 crore was also higher by 13 per cent. The thrust was on achieving higher sales through RINL's rural network, resulting in 59 per cent growth in rural sales during the month. On the production front too, crude steel recorded a growth of 3 per cent supported by the growth in production of hot metal and saleable steel. Production was partly affected due to deficit in power supply from the Government but the situation is now likely to improve. RINL's captive generation has also picked up with more availability of thermal coal from Coal India Ltd.

Indian companies mop up Rs 9,500 cr from primary market in April-Oct

Indian companies mopped up nearly Rs 9,500 crore through the primary market in the first seven months of the current fiscal, a sharp 41 per cent decline from the year-ago period. The companies have garnered a total of Rs 9,483 crore through public issues of equity and debt during the April-October period of the current fiscal (2012-13), lower than the Rs 16,131 crore raked in the year-ago period, according to the latest data available with market regulator SEBI. A large chunk of the funds were raised through the rights issue route. The companies garnered Rs 6,749 crore through 10 rights issue, where shares are issued to existing investors in line with their holding at a pre-determined price and ratio. Besides, companies have also raked in Rs 2,217 crore from six issues of debt securities and Rs 517 crore through 14 initial public offerings (IPO). Interestingly, most of the IPO were listed on the small and medium enterprise platform.

Moody's maintains negative outlook on Indian banking system

Moody's Investors Service said its outlook on the Indian banking system for the next 12-18 months remains negative, reflecting the continued challenging nature of its domestic operating environment. The global credit rating agency has had a negative outlook on the Indian banking system since November 2011. "This environment is characterised by slow economic growth, high inflation, high interest rates, and a weak local currency, and we expect these factors to lead to a further deterioration in asset quality, an increase in provisioning costs, and a fall in profitability," said Vineet Gupta, Moody's Vice-President and Senior Analyst.

RBI inks currency swap pact with Bank of Japan

The Bank of Japan (BoJ) and the Reserve Bank of India (RBI) have concluded a three-year Bilateral Swap Arrangement (BSA) between Japan and India. The BSA was signed by BoJ Governor Masaaki Shirakawa and RBI Governor D. Subbarao and becomes effective as of December 4, 2012. It will enable both the countries to swap their local currencies (i.e., either Japanese yen or Indian rupee) against US dollar for an amount up to \$15 billion. In the past, both the countries had a similar arrangement for an amount up to \$3 billion for a period of 3 years from June 2008 to June 2011. The enhancement of the BSA will further strengthen economic and financial cooperation between the two countries and accordingly contribute to ensuring financial market stability, said an RBI statement.

Credit Analysis and Research

Issue opens	7-Dec-12
Issue closes	11-Dec-12
Listing on	BSE, NSE
Issue size (Rs cr)	503.98 - 539.98
Issue price (Rs)	700-750
Lead Manager	DSP Merrill Lynch Limited
Registrar	Karvy Computershare Pvt Ltd
Company profile	It is a leading, full service credit rating company in India. It offers a wide range of rating and grading services across a diverse range of instruments and industries.
Objects of Issue	To carry out sale of 7,199,700 equity shares by the selling shareholders and to achieve the benefits of listing the equity shares on the stock exchanges. Company will not receive any proceeds from the offer and all proceeds will go to the selling shareholders.

Bharti Infratel

Issue opens	11-Dec-12
Issue closes	14-Dec-12
Listing on	BSE,NSE
Issue size (Rs cr)	3966.9 - 4533.6
Issue price (Rs)	210-240
Registrar	Karvy Computershare Private Limited
Rating Agency	CRISIL
Grade	4/5
Company profile	The business of company is to acquire, build, own and operate tower and related infrastructure.
Objects of Issue	<ul style="list-style-type: none">➤ Installation of 4,813 new towers;➤ Upgradation and replacement on existing towers;➤ Green initiatives at tower sites;➤ General corporate purposes

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