

22nd August 2011

Book Profits on Gold.

Dear Investors the Right time to Invest in the market is coming..but you need to invest in the proper share at the right time and the right price....

For Advise contact 9830171163,9830746448

11 th August 2011

SCRIP	CLOSE	CALL	STOPLOSS	TARGET
NIFTY	5161.00	SELL	5200.00	5070.00
TATA MOTARS	842.05	SELL	860.00	810.00
MARUTI	1282.00	SELL	1300.00	1250.00
M&M	726.50	SELL	735.00	705.00

Investors are advised NOT to invest in the market now.

GOLD is a good buy option. Investors should buy Gold at every fall in the prices.

4TH AUGUST 2011
OUR TIPS FOR SHORT TERM CALL

SCRIP	CLOSE	CALL	STOPLOSS	TARGET
Hind Motor	17.50	BUY	16.50	20.50
Patel Engg	128.05	BUY	125.00	135.00
R COM	98.55	BUY	95.00	105.00

31 st July 2011

Dena Bank sees NIMs at 3% in FY12, aims 30% credit growth

DENA BANK recently announced its first quarter witnessing a jump in its net profit on a year-on-year basis. The bank registered net interest margin (NIMs) of 2.90% this quarter (and last June it was 2.82%), and we expect that the NIMs will stay at 3% by the end of March 2012.

The bank is certain that the target of 30% credit growth is achievable.

The bank is expected to contain their non-performing assets (NPAs) because this time their recovery up gradations were better at Rs 193 crore as compared to Rs 63 crore last year. Similarly, slippage to NPA was low at Rs 148 crore as compared to Rs 240 crore last year. The Bank has now shifted to the Comprehensive Banking System (CBS) and based on that they should be able to contain their total NPAs below March 2011 levels.

The bank has been seeing a healthy credit growth of 25% or so. Many of our clients are worried that this may not be sustainable because of the high interest rate scenario but a 25% credit growth is sustainable at this stage. The bank is focusing on agriculture, SME and retail, as well as industries that have potential for growth — agro processing, iron and steel, and pharma. Hence, the target of 30% credit growth should be achievable.

We are expecting a net profit of Rs 700 crores with EPS Rs 21 for the F.Y 2011-12. Our Target Price is Rs 121 which is 42% higher than the current Market price of Rs 85.

RESEARCH TEAM ADVICE: The stock is worth buying .Investors are adviced to buy the stock at every low.

25 TH LULY 2011

Reliance Industries Net Profit Rises 17%

Reliance Industries Ltd. Monday matched market expectations with a 17% rise in first-quarter net profit, as improved refining margins offset the impact of lower oil and gas production.

Net profit for the April-June period increased to 56.61 billion rupees (\$1.28 billion) from 48.51 billion rupees a year earlier. Sales jumped 39% to 810.18 billion rupees from 582.28 billion rupees.

Indias largest private refiner by volume said first-quarter gross refining margin--or earnings from converting crude oil into refined products--improved to \$10.3 a barrel from \$7.3 a barrel a year earlier.

The company, controlled by billionaire Mukesh Ambani, operates the worlds single largest refinery complex at Jamnagar in western India with a nameplate crude processing capacity of 1.24 million barrels a day, which is about one-third of Indias refining capacity.

Reliance Industries processed 17 million tons of crude in the quarter. Its refineries operated at an average utilization rate of about 110%, compared with an average rate of 85.1% in Asia and 74.1% in Europe, the company said.

Revenue from the refining business surged 46% to 736.9 billion rupees, petrochemicals revenue jumped 32% to 183.7 billion rupees but sales from oil and gas production fell 16.5% to 38.9 billion rupees.

The company said that lower gas production from the D6 block off the countrys east coast as well as the Panna-Mukta Tapti blocks in western India dragged down oil and gas revenue, which was only partially offset by higher realization from rising crude oil prices.

Oil production from the D6 block in the Krishna Godavari basin slumped 41% in the first quarter to 1.41 million barrels while output of natural gas fell 18% to 156.2 billion cubic feet.

Reliance said the earnings margin before interest and tax in the petrochemicals business, at 12.1%, was lower sequentially as margins contracted in the polyester and polymer segments, although margins in other products was higher.

Reliance, which also has a presence in retail, telecommunications and financial services sectors, said it had cash and cash equivalents of 457.75 billion rupees at the end of June.

"Our cash flows give us the unparalleled opportunity to allocate capital to higher-margin resource plays in leading markets around the world," Mr. Ambani said in the statement.

RESEARCH TEAM VIEW:The results are indeed good but its a bit lower than our expectations.But still we are bullish on the stock.

RESEARCH TEAM ADVICE: The stock is worth buying from a long term prospective.Our Target price being Rs 1060.Investors are adviced to buy the stock at every low.

24 th July, 2011

Reliance Industries Q1 net seen up 20% at Rs 5821cr YoY

Mukesh Ambani group flagship company [Reliance Industries](#) (RIL) is expected to report 20% rise in its first quarter FY12 [net profit](#) to Rs 5,821 crore against Rs 4,851 crore in the year ago period..

23 rd July 2011

DHANUKA GROUP RESERACH DESK

BHARAT BIJLI QUATERLY REPORT (01.04.200-30.06.2011

<u>FINANCIAL HIGHLIGHTS</u>	-
<u>11300.00</u>	<u>48.67</u>
<u>TURNOVER (RS IN LAKHS)</u>	<u>EARNING PER SHARE (RS)</u>
<u>2750.00</u>	<u>546.49</u>
<u>PROFIT AFTER TAX (RS IN LAKHS)</u>	<u>BOOK VALUE PER SHARE(RS)</u>

The overview of the figures suggests that the the results are good but on analysis we found that the companys result is week.

The profit from exceptional items is Rs 2609.00 out of the total net profit of Rs 2750.00(Rs in lakhs) which is not a very good sign.

The coming quarters will also not see anything exceptional because the economic landscape generally remains uncertain. Although investments to the power sector, and to the segments in which the Company operates, are expected to materialise, continued inflation, volatile commodity prices, tight liquidity and higher financing costs will inevitably dampen sales growth and continue their adverse effect on margins.

RESEARCH TEAM ADVICE: **The stock is not worth buying as of now but yes the fundamentals of the company is very strong so keep a close watch on the company.**

21 st July 2011

DHANUKA GROUP RESEARCH DESK

21st JULY

DHANUKA GROUP Research is bullish on " Hindustan Zinc" and we recommend "BUY" rating on the stock with a short term target of Rs 160.

Hindustan Zinc Q1 net surges 68% at Rs 1,495 cr

Hindustan Zinc, a Vedanta Group company, today reported a 67.79% growth in its net profit at Rs 1,494.91 crore for the quarter ended June 30, 2011, riding on high zinc and silver prices.

The company had reported a net profit of Rs 890.92 crore during the same period a year ago.

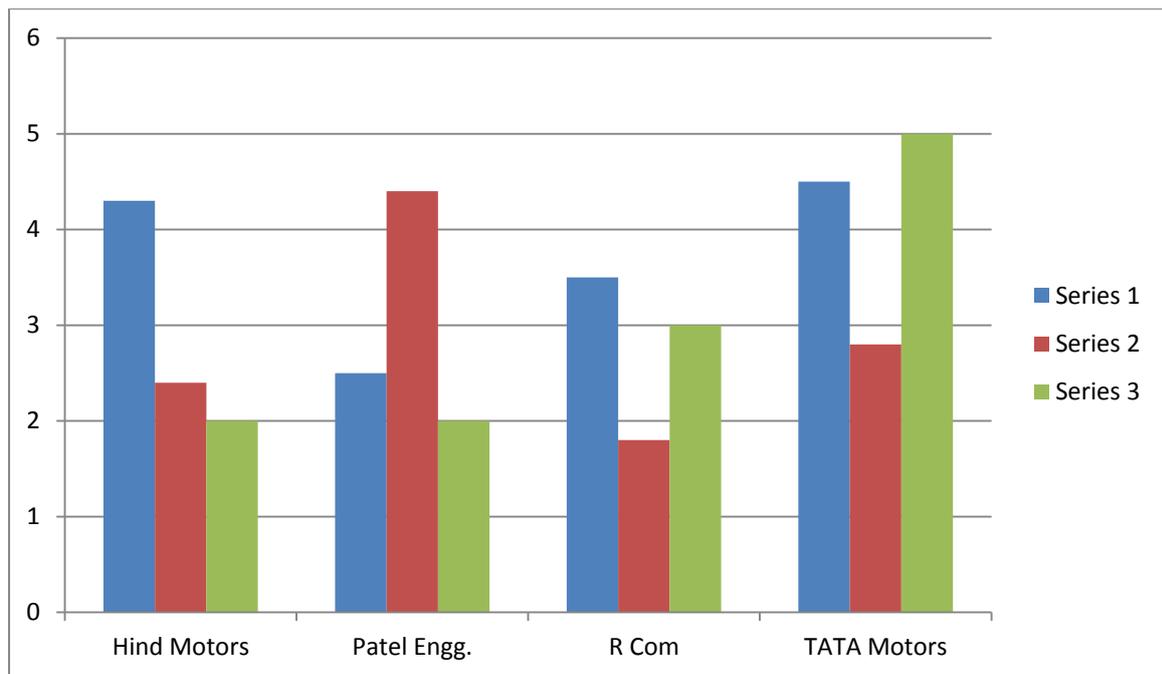
Net sales of the company during the quarter under review also went up by 44.62% at Rs 2,821.35 crore vis-a-vis Rs 1950.77 crore reported in Q1 of FY11.

Income from sales of refined zinc rose by about 31% at Rs 2,104 crore during April-June quarter, while refined silver sales contributed Rs 228 crore to the company.

It added that income from refined lead was Rs 255 crore during the quarter. The average price realisations for the company were 11.49% higher at \$2,250 per tonne for zinc during the quarter on the London Metal Exchange, while for lead, it was over 31% higher prices at \$2,550 per tonne.

Moreover, the companys refined zinc production also increased by 17% at 1,93,00

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