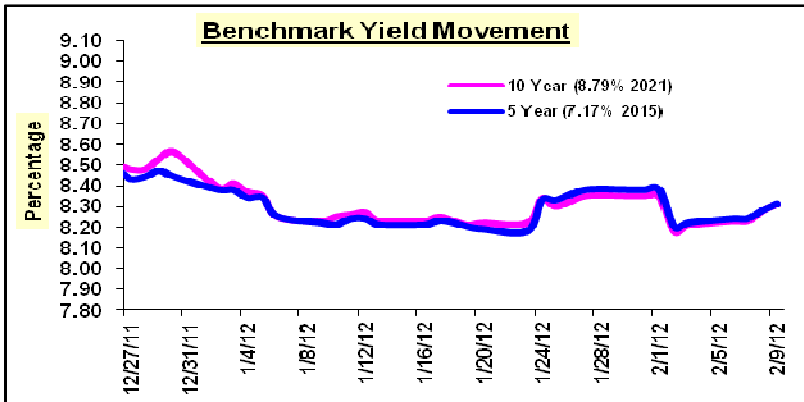




Bajaj Capital Center for Investment Research

MORNING CALL

10-Feb-2012



Money Market

Money Market	Range (%)
Call Money	07.30-08.75
Notice Money	07.60-08.75
Term Money	09.45-10.30
CBLOs	08.21-08.53

Outlook:

Inflation: India's headline inflation rate for December plummeted to a two-year low of 7.47% from 9.11% in November primarily due to the statistical impact of a high base.

G-Sec: Government bond prices are likely to open steady on Friday as traders may stay on the sidelines before the bond auction and release of industrial output data for December.

Call Money Rate: The interbank call rate is expected to be firm as banks may step up their borrowing in initial hours of trade on the reporting day.

Forex: The rupee is seen rising against the US dollar on Friday as the euro is likely to hold on to its gains in New York trade as reports said that Greece has accepted all terms laid down by the European Union and the International Monetary Fund for it to receive the second bailout fund.

Global Markets

Index	09-Feb-12	Prev. Close	% Change
Dow Jones	12890	12883	+0.07
Nasdaq	2927	2915	+0.12
S&P 500	1351	1349	+0.02
FTSE	5895	5875	+0.20
DAX	6788	6748	+0.40

Commodity Market

Commodity (INR)	09-Feb-12	Prev. Close	% Change
Gold (10gm)	28055	28105	-0.50
Silver (1Kg)	55927	56655	-7.28
Crude Oil (/bbl)	4844	4814	+0.30
Aluminium(1Kg)	110.05	109.75	+0.003
Copper (1Kg)	422.90	418.00	+0.04

Scheduled Inflow/Outflow:

Reverse Repo (Reversal)	Rs. 100 Cr.
Repo (Reversal)	Rs. 1,31,400 Cr.
Scheduled Net Inflow/Outflow	Rs. 1,31,300 Cr.

Policy Rates

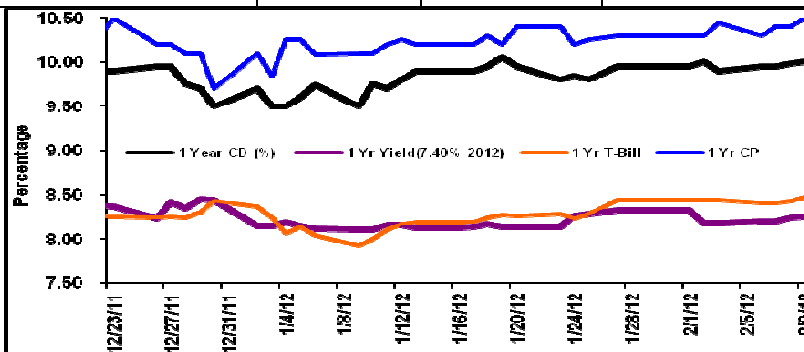
Key Rates (%)	09-Feb-12	1 Week Ago	1 Month Ago
Repo	8.50	8.50	8.50
CRR	6.00	6.00	6.00
SLR	24.00	24.00	24.00

NSE MIBOR

Key Rates (%)	09-Feb-12	Prev. Close	Inc/Dec
Overnight	08.75	08.67	+0.08
14-Day	09.35	09.38	-0.03
1-Month	09.67	09.68	-0.01
3-Month	09.94	09.96	-0.02

MIFOR

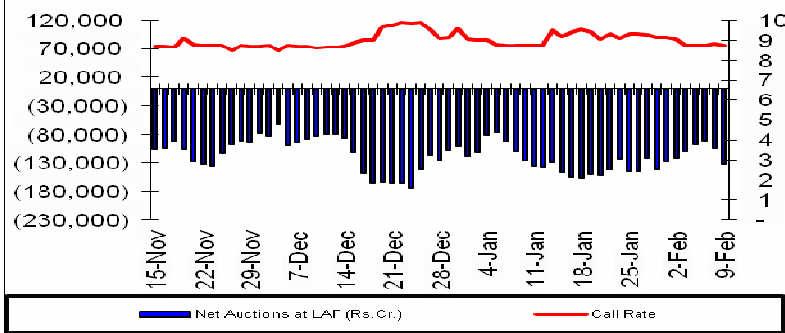
Key Rates (%)	09-Feb-12	Prev. Close	Inc/Dec
1 Year	06.65	06.30	+0.35
2 Year	05.50	05.45	+0.05
3 Year	05.55	05.35	+0.20
5 Year	06.10	05.90	+0.20



Risk Factor: Mutual Fund and securities investment are subject to market risks and there is no assurance or guarantee that the objectives of the scheme will be achieved. As with any investment in securities, the NAV of the units issued under the scheme can go up or down depending on the forces and factors affecting the capital market. Past performance of the Sponsor Mutual Fund, AMC or any associate of the Sponsor/AMC does not indicate the future performance of the scheme. **Please read the Offer Document / Scheme Information Document (SID) / Statement of Additional Information (SAI) and Key Information Memorandum (KIM) carefully before investing.**



Bajaj Capital Center for Investment Research



Liquidity Indicator (Volume Traded)

Description (INR Cr)	09-Feb-12	Prev. Close	Inc/Dec
Govt Securities	14914	19559	-4645
Call Money	12537	12319	+218
CBLO	37361	37998	-637
Treasury Bills	2956	229	+2227

Top Liquid Funds* : Institutional

Scheme Name	7 D	14 D	21 D	Avg. AUM
Reliance Liquid Treasury	9.61	9.62	9.63	2500
UTI Money Market Fund	9.49	9.53	9.55	2137
DSP BR Liquidity Fund	9.45	9.42	9.44	3914
Axis Liquid Fund	9.42	9.49	9.49	3732
HDFC Liquid Fund Prem	9.36	9.40	9.39	10168

Top Ultra Short Term Funds* : Institutional

Scheme Name	7 D	14 D	21 D	Avg. AUM
DWS Ultra Short Term	9.85	9.49	9.44	2943
Axis Treasury Advantage	9.49	9.47	9.48	1516
UTI Treasury Advantage	9.41	9.37	9.31	9297
ICICI Pru Flexi Income Pre	9.33	9.32	9.34	11179
Templeton India Ultra	9.29	9.30	9.39	2393

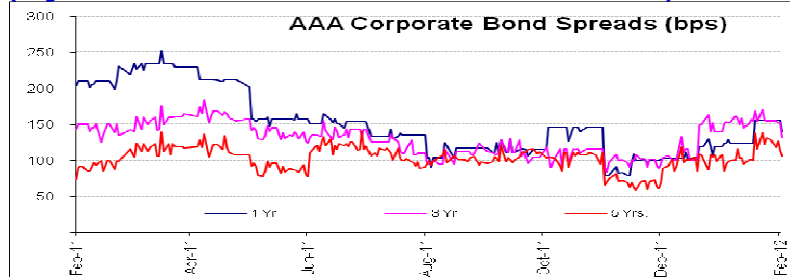
High Yield Low Duration Funds

Scheme Name	3 Mths	6 Mths	1 Yr	Avg. AUM
Fidelity Ultra Short Term*	8.08	8.23	8.53	259
Templeton Low Duration*	9.39	9.33	10.12	1987

* Exit Load applicable within 0 to 90 days

*(Avg. AUM >Rs. 1000 Cr and ranked on 7 days performance)

(Avg. AUM as of Dec 2011 and ann. Returns as of 09-Feb-2012)



Rating Watch

CRISIL reaffirms rating on UTI Asset Management Company Limited
 CRISIL reaffirms 'CRISIL BBB/Stable/CRISIL A3+' ratings of Dollar Industries Ltd
 Sandvik Asia Private Limited : Rating upgraded to 'CRISIL AA/Stable'
 ICRA assigns conditional rating to the Pass Through Certificates (PTCs) backed by a micro loan pool originated by Grameen Financial Services Private Limited (GFSPL)
 ICRA withdraws the [ICRA]A rating assigned to the term loan facilities of Mormugao Port Trust

G-SEC YIELDS

	09-Feb-12	Prev. Close	% Change
7.40%, 2012 (1 Yr)	08.25	08.24	+0.01
7.17%, 2015 (5 Yr)	08.31	08.28	+0.03
8.79%, 2021 (10 Yr)	08.31	08.28	+0.03
8.13%, 2022 (12 Yr)	08.31	08.31	=
8.30%, 2040 (30 Yr)	08.54	08.54	=

Forex Rates (RBI)

Forex (INR)	09-Feb-12	Prev. Close	% Change
USD	49.28	49.06	+0.22
EURO	65.58	65.15	+0.43
JPY (100)	63.86	63.65	+0.21
GBP	78.09	78.08	+0.78

CD and CP Rates

Paper	3 M	6 M	1 Y
CD	09.95	10.00	10.00
CP	10.20	10.40	10.50

Institutional Flows (Equity & Debt)

Description (in Cr)	Pur.	Sale	Net
FII (Equity)	4405	3954	+450
FII (Debt)	1409	582	+827
MF (Equity)	716	687	+33
MF (Debt)	4898	3155	+1742

Trends of flows of FII Equity & Debt as of 09-Feb-2012 and the Trends of Mutual Funds Equity & Debt as of 08-Feb-2012.

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