F&O Event Tracker

August 14, 2012

F&O Stocks Tracker of Forthcoming Corporate Action from August 15, 2012 to September 14, 2012

Sr.No.	Scrip	Ex Date	BC/RD Date		Event	Benefit	Face Value	Futures Price
	Stock Split / Bonus / Dividend		From	To			Rs.	Rs.
1.	Aban Offshore	12/09/2012	14/09/2012	21/09/2012	Dividend	180%	2	410.30
2.	BGR Energy Systems	13/09/2012	17/09/2012	21/09/2012	Dividend	70%	10	279.00
3.	Bharti Airtel	16/08/2012	18/08/2012	06/06/2012	Dividend	20%	5	260.80
4.	BHEL	06/09/2012	10/09/2012	19/09/2012	Dividend	184%	2	234.20
5.	Chambal Fertlizers	16/08/2012	21/08/2012	23/08/2012	Dividend	19%	10	69.20
6.	DLF Ltd	24/08/2012	28/08/2012	07/09/2012	Dividend	100%	2	214.80
7.	GAIL	16/08/2012	18/08/2012	05/09/2012	Dividend	57%	10	367.05
8.	Grasim Industries	27/08/2012	29/08/2012	07/09/2012	Dividend	225%	10	2984.80
9.	Hindalco Industries	31/08/2012	04/09/2012	11/09/2012	Dividend	155%	1	121.00
10.	Hindustan Petroleum Corporation	30/08/2012	01/09/2012	18/09/2012	Dividend	85%	10	314.80
11.	IDBI Bank	31/08/2012	04/09/2012	06/09/2012	Dividend	15%	10	86.20
12.	NCC Ltd	13/09/2012	17/09/2012	21/09/2012	Dividend	15%	2	41.65
13.	ONCG	14/09/2012	18/09/2012	24/09/2012	Dividend	40%	5	281.85
14.	Reliance Capital Ltd	23/08/2012	25/08/2012	04/09/2012	Dividend	75%	10	351.15
15.	Reliance Comm	23/08/2012	25/08/2012	04/09/2012	Dividend	5%	5	55.85
16.	Reliance Infrastructure	23/08/2012	25/08/2012	04/09/2012	Dividend	73%	10	519.00
17.	Sintex Industries	06/09/2012	08/09/2012	17/09/2012	Dividend	65%	1	61.75
18.	Ultra Tech Cement	17/08/2012	22/08/2012	30/08/2012	Dividend	80%	10	1706.00
19.	VIP Industries	31/08/2012	04/09/2012	14/09/2012	Dividend	50%	2	80.70
20.	Welspun Corp Ltd	23/08/2012	27/08/2012	30/08/2012	Dividend	10%	5	99.55

In case of stocks having a high dividend yield, it is observed that the futures start trading at a discount to the spot (by an amount less than the dividend expected) immediately on the announcement of the dividend. The discount keeps fluctuating till the Ex-date, when the spot price attains parity with the futures price. After this date, the futures start trading at the regular premium.

However, the small dividend (in terms of yield) announcements are seen to have no material impact on the discount/premium of stock futures to the spot price.

Bonus or stock split announcements are seen to have no major impact on the stock futures trading at a premium/discount to the spot (either before or after the Ex-date).

Stock Futures (August 2012) currently trading at a significant discount/premium

Sr.No.	Scrip		Reason
	Stocks Trading at a significant discount/ Premium		
1.	Hind Petro	Discount of Rs 6.65 or 2.10%	Stock going ex dividend on August 30, 2012
2.	Chambal Fertilizers	Discount of Rs.1.35 or 2.00%	Stock going ex dividend on August 16, 2012
3.	Reliance Capital	Discount of Rs.5.70 or 1.60%	Stock going ex dividend on August 23, 2012
4.	TTML	Premium of Rs.0.30 or 2.40%	Illiquid counter in F&O

HDFC Securities Limited, I Think Techno Campus, Building 'B', "Alpha", Office Floor 8, Near Kanjurmarg Station, Opposite Crompton Greaves, Kanjurmarg (East), Mumbai – 400042, Fax: (022) 30753435

Disclaimer: This document has been prepared by HDFC Securities Limited and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. It should not be considered to be taken as an offer to sell or a solicitation to buy any security. The information contained herein is from sources believed reliable. We do not represent that it is accurate or complete and it should not be relied upon as such. We may have from time to time positions or options on, and buy and sell securities referred to herein. We may from time to time solicit from, or perform investment banking, or other services for, any company mentioned in this document. This report is intended for Non institutional Clients only.