

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4899.70	0.36	24.22	1.69	0.35	0.73	(0.03)	(0.66)	(0.02)	N.A	1.60	0.75	2.55	0.32	0.46
NIKKEI	10205.02	0.07	(40.83)	(1.53)	(0.93)	(2.64)	0.55	1.58	1.77	(0.21)	(1.35)	(1.02)	1.31	(0.55)	1.09
KOSPI	1606.44	0.25	21.58	2.26	1.36	(2.34)	1.30	(0.78)	(0.63)	(0.21)	(0.85)	0.27	0.19	(0.55)	(1.34)
SHANGHAI	2941.36	(1.60)	31.11	N.A	(2.03)	N.A	(0.98)	0.24	(1.53)	N.A	(3.11)	(3.48)	1.11	(1.32)	(3.52)
TAIWAN	7524.67	(1.52)	130.48	(1.42)	0.00	(1.11)	(1.68)	(0.29)	(0.28)	(1.04)	(1.35)	0.63	(0.32)	(0.58)	(1.07)
HANGSENG	20243.75	0.61	20.47	N.A	0.58	1.53	0.89	(0.15)	(1.03)	0.14	(0.14)	0.66	N.A	1.50	0.94
CAC	3733.94	(0.15)	15.84	N.A	0.35	N.A	1.10	1.12	0.93	N.A	2.07	1.87	1.49	1.87	1.19
FTSE	5204.86	0.31	53.68	1.04	0.25	(0.35)	1.15	(0.23)	0.06	0.73	1.25	(0.26)	0.33	1.20	(0.69)
DAX	5612.88	0.07	54.57	0.44	(0.44)	(0.33)	1.04	1.40	0.55	1.19	(0.44)	0.35	(0.23)	0.35	0.28
US	10067.33	(0.52)	15.04	(3.53)	(0.98)	(0.52)	(0.05)	(1.14)	(1.76)	(1.34)	(2.27)	(1.40)	(0.27)	(0.59)	(0.38)
AUSTRALIA	3713.20	(0.89)	65.99	N.A	(1.48)	(1.70)	(0.87)	0.12	(0.45)	(0.11)	(2.07)	(2.55)	(0.26)	(1.13)	(0.43)
BRAZIL	65401.77	(0.28)	20.19	N.A	N.A	N.A	N.A	N.A	(0.53)	N.A	N.A	N.A	N.A	N.A	(1.04)
MEXICO	30391.61	(1.36)	18.56	N.A	(3.60)	N.A	1.57	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

KEY HIGHLIGHTS...

European January Manufacturing Growth Accelerates...
<i>Expansion in Europe's manufacturing industry accelerated more than estimated in January as reviving global demand prompted companies to step up output. An index of manufacturing in the 16-member euro region increased to 52.4 from 51.6 in December.</i>
European, Asian Stocks Decline; Vivendi, Fresenius Lead Drop...
<i>European and Asian stocks retreated amid concern China will take further measures to prevent its economy from overheating. U.S. index futures gained.</i>
China's Stocks Slide to Four-Month Low on Tightening Concern...
<i>China's stocks fell, sending the benchmark index to the lowest level in almost four months, as growth in manufacturing heightened concerns the government will take additional measures to prevent the economy from overheating.</i>

DOMESTIC...

➤ The country's exports grew for the second straight month in December by 9.3 per cent to \$14.60 billion (around Rs 68,000 crore).

SECTOR...

➤ The government may decide on freeing petrol and diesel prices after an expert committee on fuel pricing submits its report this week, Petroleum Minister Murli Deora said.

➤ China is expected, in the next 2-3 months, to allow Indian basmati rice imports as the two countries have recently reached a political consensus, a top official of agri-export promotion body APEDA has said.

COMPANY...

➤ **Larsen & Toubro** said it has received two orders worth Rs 2,155 crore from National Fertilisers Ltd (NFL) for converting the feedstock of ammonia plant to natural gas. The company has secured these contracts from "National Fertilisers Ltd for ammonia feedstock conversion project at Panipat (Haryana) and Batinda (Punjab)."

➤ **S Kumars Nationwide** said its consolidated net profit rose by 77.88 per cent to Rs 67.39 crore for the quarter ended December 31, 2009. Net sales rose to Rs 1,200.97 crore for the quarter ended December 31, from Rs 604.31 crore in the same period last year.

➤ **Pyramid Saimira Theatre** posted a loss of Rs 3.66 crore for the quarter ended December 31, 2009. The company had a loss of Rs 74.74 crore for the quarter ended December 2008.

➤ **Maruti Suzuki**, has recorded its highest ever domestic as well as total sales. The total vehicle sales of the company rose 33.3 per cent to 95,649 units in January 2009, as compared to 71, 779 units a year ago. Total domestic sales were up 21 per cent to 81,087 units as against 67,005 units.

➤ **Hyundai Motor India**, reported 41.60 per cent growth in sales at 52,635 units in January 2010. The company had sold 37,171 units in January 2009.

➤ **Hinduja Group** said it is close to acquiring an Indian construction firm in a bid to secure a foothold in India's fast growing infrastructure sector, especially roads, and also announced an investment of \$10 billion (around Rs 46,200 crore) in the power sector.

➤ **TVS Motor Co** reported 34 per cent jump in two-wheeler sales in January at 1,25,578 units against 93,729 units in the same month last year. Domestic sales grew 37 per cent at 109,504 units during the month as compared with 79,729 units in the same month a year ago.

➤ **Spice Mobiles** will merge Spice Televentures (STPL) with itself as part of efforts to consolidate the group's telecom businesses. The board of directors of Spice Mobiles has approved the merger of STPL, the holding company for the group's telecom businesses, with the company with effect from January 1, 2010.

➤ **ArcelorMittal** has acquired 29 per cent stake in Uttam Galva for Rs 422 crore through open offer, taking its holding in the domestic firm to 34.42 per cent. ArcelorMittal, in October 2009, bought 5.6 per cent stake in Uttam Galva and two months later launched the open offer to buy additional 29 per cent stake in the Indian firm at Rs 120 a share.

➤ **Areva T&D India** said it has bagged two projects worth Rs 110 crore from Delhi Transco for installing gas insulated substations (GIS) in the national capital. The combined approximate value of the orders is around Rs 110 crore and both are scheduled for completion by the end of 2010.

➤ **HT Burda Media (HTBM)**, a 51:49 JV between HT Medi and Germany-based Hubert Burda Media, said it has bagged a printing contract worth 16 million euros (around Rs 103 crore) from French company Outiror. As per the contract, HTBM would be the exclusive printing partner for Outiror for the next two years.

➤ **Fortis Healthcare and Religare Enterprises** will keep looking out for acquisitions in order to be on fast track in healthcare and financial services sectors.

➤ **Parsvnath Developers** said it will invest Rs 7,000 crore in the next five years in construction of its ongoing projects. The company also plans to raise up to Rs 300 crore through private equity by March-end.

➤ **IVRCL Infrastructures & Projects** said it has bagged a road project worth Rs 1,125 crore from National Highways Authority of India (NHAI). The company has bagged the contract from NHAI for six-laning and four-laning of stretches on NH-47 in Tamil Nadu.

➤ **Indoco Remedies** announced that it has entered into a business partnership with Watson Pharmaceuticals, USA.

➤ **United Breweries** announced a phenomenal rise for the quarter ended December 2009, on standalone basis. During the quarter, the profit of the company rose 14.46 times to Rs 212.60 million from Rs 14.70 million in the same quarter previous year.

PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	1083.45	0.10	(1.86)
SILVER	16.29	0.35	(5.50)
PLATINUM	1518.00	0.43	(2.02)

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	73.26	0.43	(2.74)
NATURAL GAS	5.25	2.32	(7.37)

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	6695	(0.87)	(10.44)
Aluminum	2075	(0.24)	(7.49)
Nickel	18315	(0.89)	0.99
Lead	2001	(1.19)	(9.86)
Zinc	2092	(1.00)	(9.76)

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	543525	0.46	1.90
Aluminum	4611350	(0.01)	(0.42)
Nickel	165870	0.64	1.89
Lead	157500	0.13	2.47
Zinc	497125	0.09	1.08

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	46.34	0.24	0.54
\$/€	1.39	(0.42)	(2.02)
DOLLER INDEX	79.37	(0.14)	1.48
¥/\$	90.28	0.01	0.06

Today's Major Economic Events			
IST	Data	Expected	Prior
19:00	Personal Income	0.30%	0.40%
19:00	Personal Spending	0.30%	0.50%
19:00	PCE Deflator (YoY)	2.20%	1.50%
19:00	PCE Core (MoM)	0.10%	0.00%
19:00	PCE Core (YoY)	1.50%	1.40%
20:30	ISM Manufacturing	55.5	55.9
20:30	ISM Prices Paid	62.4	61.5

COMMODITY & CURRENCY...

- **Crude oil** was little changed after falling for four days amid concern fuel demand growth may be slow to recover in the U.S., the biggest energy consumer, and as South Korea's crude imports dropped for a third month. Oil, which dropped in January for the first time in six months, may extend its decline as supplies in the U.S. increase and demand lags behind year-earlier levels. South Korea's oil purchases tumbled 20 percent in January as refiners in Asia's fourth- largest crude importer kept processing rates low. "There's not a huge amount of material recovery in physical demand for oil at this stage," said Toby Hassall, commodity analyst at CWA Global Markets Pty in Sydney. "We're seeing economies faced with a bit of a headwind when it comes to the withdrawal of stimulus packages."
- **Gold** may rise for the first time in a week as a pause in the dollar's rally spurs demand for the metal as an alternative investment. The dollar lost as much as 0.4 percent against the euro after earlier gaining to a six-month high. Gold, which typically moves inversely to the greenback, fell 1.1 percent last week, a third consecutive decline, as the dollar climbed 2 percent. "The U.S. currency is the key at the moment," Andrey Kryuchenkov, an analyst at VTB Capital in London, said today in a report. Still, "clear evidence of renewed and persistent physical buying" is needed for prices to rally, he said.
- **Copper** fell to the lowest price in 10 weeks as the dollar's rally and China's limits on bank lending reduced the appeal of metals. The contract for three-month delivery on the London Metal Exchange declined as much as 2.2 percent to \$6,600 a ton, the lowest level since Nov. 16. The metal posted the biggest monthly drop since December 2008 last week. London zinc, lead and tin hit multi-month lows and Shanghai copper tumbled the daily limit. The dollar reached a six-month high against a basket of major currencies after a report showed the U.S. economy grew at the fastest pace in six years. China took steps to curb lending last month in an effort to control credit growth and prevent asset bubbles. The two countries are the largest users of copper.
- **The pound fell against the dollar and the euro** as a report showed U.K. house prices posted an annual decline last month, prompting concern that the recovery from the longest recession on record may stall. The British currency recorded its biggest drop in more than a week against the euro as Hometrack Ltd. said the average price of a home slid 0.8 percent from a year earlier. Prices increased 0.1 percent from December. The Bank of England will keep its benchmark interest rate at a record low of 0.5 percent this week. "Many of the leading indicators within the housing market and the U.K. economy have generally started to lose some momentum," said Ian Stannard, a foreign-exchange strategist in London at BNP Paribas SA. "Any positive readings at the moment are likely to meet with some skepticism. Overall, the picture is still quite bearish for sterling."
- **The euro snapped** four days of declines against the dollar as U.S. stock futures advanced and investors bet the global economic recovery is gaining momentum. The euro also strengthened versus the yen before U.S. Institute for Supply Management data that may show manufacturing grew in January for a sixth straight month. The South African rand and Norwegian krone led gains for higher-yielding currencies. South Korea's won slid as falling Asian stocks damped demand for emerging-market assets. "The market is waiting for the ISM to confirm the U.S. recovery is on track, and we don't think that's dollar positive," said Marcus Hettinger, a currency strategist at Credit Suisse Group AG in Zurich. "The dollar has an interest- rate disadvantage, mainly versus the euro."
- **Asian currencies fell**, led by South Korea's won and Indonesia's rupiah, as global stock slides and the risk of sovereign debt defaults in Europe fueled demand for the perceived safety of U.S. dollars. The Bloomberg-JPMorgan Asia Dollar Index declined in each of the last three weeks, its worst losing streak since August, and billionaire investor George Soros said Jan. 28 that there's "no attractive alternative" to the dollar. Foreign investors sold more Korean shares than they bought today, after cutting their holdings by \$478 million last week, as South Korea reported its first trade deficit in a year. "There is a view asset prices are becoming expensive with the global growth story slowing a bit," said Wiwig Santoso, head of treasury and markets in Jakarta at PT Bank DBS Indonesia, a unit of Southeast Asia's biggest lender.

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