

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4931.85	2.11	24.42	1.77	2.12	2.81	1.93	2.01	1.72	N.A	4.01	1.36	0.60	0.98	1.45
NIKKEI	10404.33	0.32	(44.19)	(1.87)	0.88	(0.57)	(0.41)	0.47	0.22	0.59	1.21	4.06	0.86	1.03	0.39
KOSPI	1615.02	1.20	21.74	0.68	0.94	3.62	1.78	0.13	0.57	2.06	2.88	(0.52)	0.05	0.61	(1.53)
SHANGHAI	3003.83	2.36	31.80	N.A	2.03	N.A	3.38	(0.12)	(0.03)	N.A	2.94	5.51	(1.02)	2.23	1.38
TAIWAN	7547.98	1.59	116.16	0.67	0.00	0.06	1.37	0.87	1.35	0.63	1.49	0.51	1.70	1.22	0.81
HANGSENG	20722.08	2.22	20.95	N.A	1.33	2.01	1.82	2.35	4.28	2.01	3.30	5.72	N.A	0.11	1.64
CAC	3827.16	0.39	16.19	N.A	0.36	N.A	1.73	0.89	1.36	N.A	1.73	0.99	0.83	0.99	0.71
FTSE	5292.11	0.17	45.25	0.93	(0.14)	0.43	1.01	(0.06)	0.10	0.64	0.50	0.12	(1.29)	(0.78)	(0.41)
DAX	5724.61	0.26	51.94	1.62	(0.21)	0.70	0.49	(0.21)	(0.12)	0.47	(0.21)	0.36	0.25	0.36	0.32
US	10296.85	1.09	15.44	1.90	1.30	1.87	(0.59)	2.96	0.50	0.84	1.30	1.41	1.91	0.83	1.25
AUSTRALIA	3813.10	0.94	67.40	N.A	2.22	0.75	0.39	0.53	0.89	1.07	0.83	0.61	(0.42)	(0.19)	(0.30)
BRAZIL	67163.21	0.89	20.73	N.A	N.A	N.A	N.A	N.A	1.25	N.A	N.A	N.A	N.A	N.A	0.21
MEXICO	30876.65	1.60	19.05	N.A	5.83	N.A	0.16	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

KEY HIGHLIGHTS...

U.S. Stock-Index Futures Rise; Alcoa News Corp. Gain in Europe...

U.S. stock-index futures advanced indicating the Standard & Poor's 500 Index will rise for a third day as investors awaited a report that may show service industries expanded at the fastest pace in more than a year.

European Manufacturing Services Expansion Slows...

Expansion in Europe's service and manufacturing industries slowed in January indicating the economic recovery is losing momentum across the region. A composite index based on a survey of purchasing managers in both industries in the 16-nation euro area fell to 53.7 from 54.2 in December.

Asian Stocks Advance on U.S. Home Sales Data Commodities Gain...

Asian stocks rose for a second day and commodity prices advanced after a report showed U.S. pending home sales increased spurring confidence in the recovery of the world's biggest economy.

DOMESTIC...

➤ Economic growth numbers for the current fiscal, to be released by May, will provide actual picture to the government to decide if stimulus packages could be rolled back, chief statistician said.

SECTOR...

➤ The Madras High Court has directed the Tamil Nadu Pollution Control Board (TNPCB) to reply to a PIL seeking a stay on expansion of Sterlite Industries near here on the ground that it will pose a "serious threat" to air and water in the region.

COMPANY...

➤ **Inox Leisure** board has approved the purchase of 43.28 per cent in Shroff family promoted, Fame India for an all-cash deal of Rs 66.48 crore. Inox will buy up to 1,50,57,760 shares of Rs 10 each of Fame India, by way of a block trade in a single or multiple tranches. This acquisition will be followed by an open offer to buy another 20 per cent in Fame.

➤ **L&T** has bagged orders worth Rs 1100 crore in the buildings and factories segment. The order pipeline includes a Rs 500 crore contract from the Wadhwa Group for the construction of a residential tower in Mumbai, a Rs 305 crore contract from Arshiya International for ware houses in Uttar Pradesh and a Rs 295 crore order for the construction of a mall and a factory building in Haryana.

➤ **Dalmia Cement (Bharat)** has increased its stake in OCL India to 45.4 per cent from 21.7 per cent via interse transfer for \$50 per tonne in an all cash deal at the ruling market price.

➤ **Mahindra and Mahindra (M&M)** announced that the Maxximo, world's first mini-truck, will be available at Rs 2.79 lakh (ex-showroom Navi Mumbai). Maxximo is the first product to be rolled out of M&M's Chakan plant, near Pune.

➤ The follow-on public offer of state-run power major **NTPC** was subscribed 61 per cent in the first two hours of its opening today. The issue received bids for over 25 crore shares against 41.22 crore equities on offer.

➤ **Coromandel International** has today informed the stock exchanges that it is temporarily suspending operations at its plant located at Kakinada, Andhra Pradesh.

➤ Pharmaceutical company **Lupin** informed the stock exchanges that it has appointed three new independent directors to its board. Lupin's board now constitutes of 12 members of which, 7 are independent non-executive directors. The three new members include the non-executive Chairman of ICICI Bank, K V Kamath; Richard Zahn, former President of the German pharma major Schering Laboratories; and Dr Vijay Kelkar, a former Finance Ministry official.

➤ **Tata Communications** announced that they have appointed Australia-based Whygo as their channel sales partner for its telepresence services. This partnership allows Whygo to sell Tata Communications' public telepresence suite hours to its customers.

➤ Specialty Chemicals company **Chembond Chemicals** has informed the stock exchanges that it has formed a joint venture with a water treatment solutions company, H2O Innovation, based in Quebec City, Canada. The joint venture company will be called H2O Innovation India, and will focus on providing water treatment systems and maintenance services to industrial, commercial and residential markets.

➤ **Shipping Corporation of India** said it will raise the borrowing power limits of the company to Rs 12,000 crore from existing Rs 5,000 crore.

➤ Plastic extrusion machinery maker **Kabra Extrusiontechnik** said it will spend Rs 85 crore for capacity expansion of its manufacturing facility in Daman. The company would spend Rs 85 crore in phases over the next three years to expand the existing manufacturing facility at Kachigam in Daman.

➤ **Supreme Infrastructure India** said it has bagged three projects worth Rs 363.94 crore from different agencies for construction related works. The company has bagged a road project worth Rs 340 crore from Maharashtra Public Works Department for four-laning of 64 km of Manor-Wada-Bhiwandi road.

➤ **JSW Steel** has today announced that their crude steel production increased 66 per cent to 5.33 lakh tons in the month of January 2010, compared to the corresponding month in the last fiscal year. Production of its flat rolled products grew 28 per cent and its long rolled products grew 266 per cent, the company said in a statement to the stock exchanges. These production details do not include the production from its trial run of expansion project.

PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	1118.80	0.42	2.23
SILVER	16.81	0.54	0.89
PLATINUM	1580.50	1.54	4.23

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	77.86	0.82	5.69
NATURAL GAS	5.49	0.64	5.07

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	6910	1.46	(4.36)
Aluminum	2135	0.72	(2.05)
Nickel	18340	0.22	0.80
Lead	2141	1.15	0.76
Zinc	2194	1.50	(1.90)

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	540475	(0.12)	0.35
Aluminum	4601625	(0.14)	(0.48)
Nickel	165726	(0.06)	1.24
Lead	157975	0.16	1.41
Zinc	498900	(0.02)	0.54

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	46.02	(0.52)	(0.76)
\$/€	1.40	0.48	(0.38)
DOLLER INDEX	78.81	(0.26)	0.13
¥/\$	90.41	(0.43)	1.02

Today's Major Economic Events			
IST	Data	Expected	Prior
17:30	MBA Mortgage Applications	--	-10.90%
18:00	Challenger Job Cuts YoY	--	-72.90%
18:45	ADP Employment Change	-30K	-84K
20:30	ISM Non-Manf. Composite	51	50.1

COMMODITY & CURRENCY...

- **Gold gained** for a third day as the dollar extended a decline, boosting demand for the metal as an alternative investment. The U.S. Dollar Index, a six-currency gauge of the greenback's strength, fell for a third day before a report that may show U.S. service industries expanded at the fastest pace in more than a year in January. Gold, which climbed to a two-week high, typically moves inversely to the U.S. currency. "The euro seems to be on the upside, and that's beneficial for gold," said Afshin Nabavi, a senior vice president at bullion refiner MKS Finance SA in Geneva. "Physical demand is exceptionally good," and prices may climb toward \$1,140 an ounce if they surpass \$1,125, he said.
- **Crude oil rose** for a third day before a report forecast to show that U.S. supplies of distillate fuels such as heating oil shrank last week. Oil was also supported as a decline in the U.S. dollar heightened crude's appeal for hedging inflation. The U.S. Energy Department will likely report a 1.15 million-barrel reduction in U.S. distillate stockpiles for the week ended Jan. 29. OPEC is unlikely to change oil- production quotas at its meeting next month, group Secretary- General Abdalla el-Badri said. "All eyes are back on U.S. fuel inventories today and we expect a small draw in distillates," said Andrey Kryuchenkov, an analyst with VTB Capital in London. "There's no point in OPEC doing anything, as prices are okay for most members, while hiking output would oversupply the market."
- **Copper climbed** for a third day, extending a rebound from a 10-week low, as U.S. home and auto sales grew and the dollar dropped, improving the outlook for industrial metals demand. Asian and U.S. stocks advanced after reports showed U.S. pending home sales rose 1 percent in December and were 11 percent higher than a year earlier. Vehicle sales in the U.S., the second-largest user of the metal also used in homes and appliances, rose 6.3 percent in January, said Autodata Corp.. "Positive data from the U.S. lifted sentiment," said Tan Wentao, an analyst at HNA Topwin Futures Co.. Copper's rebound may extend into the rest of the week, another HNA analyst Yang Yongbin said.
- **The dollar declined** as stocks rose amid signs that the economic recovery is taking hold, fanning demand for higher-yielding currencies such as the South Korean won and the South African rand. The Dollar Index, which tracks the U.S. currency against those of six major trading partners, dropped for a third day before a report that may show U.S. service industries expanded at the fastest pace in more than a year. The pound rose versus the euro and the dollar after data showed U.K. consumer confidence jumped. The euro extended two days of gains against the dollar as European Commission President Jose Barroso said the body will back Greece's plans to cut its budget deficit. "With stocks gathering some momentum, risk aversion is abating," said Hiroshi Maeba, deputy general manager of foreign-exchange trading in Tokyo at Nomura Securities Co., Japan's biggest securities broker. "Buyers are returning to the higher-yielding currencies."
- **The euro fell against the pound** amid concern fiscal deficits in Europe will worsen, damping demand for assets in the 16-nation region. The yen rose against 10 of its 16 major counterparts after Nouriel Roubini and Arnab Das of Roubini Global Economics wrote in the Financial Times that Greece needs an "austerity plan" backed by the International Monetary Fund, spurring demand for the haven of Japan's currency. The pound advanced for a second day against the greenback after a U.K. report showed consumer confidence improved in January. "There is concern that fiscal and financial problems in the euro-zone will deepen," said Mitsuru Saito, chief economist in Tokyo at Tokai Tokyo Securities Co. "This concern will keep a lid on the euro."
- **Asian currencies rose**, led by South Korea's won and the Philippine peso, as gains in U.S. home sales and Brazil's factory output stoked optimism a global economic recovery will boost appetite for emerging-market assets. The won climbed for a second day as foreign investors bought more Korean stocks than they sold and the MSCI Asia- Pacific Index of shares advanced. Sales of previously owned U.S. homes increased 1 percent in December after sliding 16 percent in November, the National Association of Realtors said yesterday. Brazil's output jumped a greater-than-expected 18.9 percent in December from a year earlier, government data showed.

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