

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4845.35	(1.75)	23.99	(2.12)	(1.14)	(3.89)	(1.86)	(0.26)	(2.10)	N.A	(3.36)	(0.73)	(1.12)	(1.66)	(2.04)
NIKKEI	10355.98	(0.46)	(50.26)	(1.53)	(0.83)	1.82	(1.51)	0.67	(0.42)	0.00	(0.95)	0.81	0.11	1.45	(0.08)
KOSPI	1616.42	0.09	21.76	2.57	1.06	(0.68)	(0.76)	(1.15)	0.25	1.88	(1.55)	3.74	(0.12)	(0.07)	0.49
SHANGHAI	2995.31	(0.28)	31.66	N.A	0.09	N.A	(0.50)	1.20	1.59	N.A	(1.12)	(1.54)	(0.02)	0.47	0.31
TAIWAN	7542.04	(0.08)	98.08	0.90	0.00	0.05	(0.31)	(0.36)	0.11	(0.35)	0.67	(0.38)	0.26	1.07	0.41
HANGSENG	20341.64	(1.84)	20.59	N.A	(1.25)	(1.75)	(1.71)	(1.50)	(2.47)	(1.36)	(1.17)	(2.05)	N.A	(1.22)	(2.58)
CAC	3768.33	(0.66)	15.95	N.A	(0.45)	N.A	0.14	(0.11)	0.20	N.A	(0.07)	(0.25)	(0.05)	(0.25)	0.00
FTSE	5207.49	(0.87)	44.29	(1.94)	(0.69)	(0.10)	(2.35)	(2.80)	(0.19)	(0.75)	(2.50)	(0.70)	(0.41)	(0.89)	(0.21)
DAX	5638.99	(0.58)	51.15	(0.99)	(1.55)	(1.32)	(0.26)	(1.52)	0.20	(0.99)	(1.55)	(0.45)	0.22	(0.45)	0.06
US	10270.55	(0.26)	15.42	1.74	(0.55)	(1.73)	(2.35)	(0.61)	0.25	(0.60)	(1.50)	(0.76)	(1.14)	(0.76)	(0.81)
AUSTRALIA	3792.20	(0.55)	67.06	N.A	(2.31)	0.40	(0.68)	1.09	0.01	(0.41)	(1.51)	0.26	0.32	0.86	1.40
BRAZIL	67108.56	(0.08)	20.65	N.A	N.A	N.A	N.A	N.A	0.36	N.A	N.A	N.A	N.A	N.A	0.51
MEXICO	31287.04	1.33	19.30	N.A	(0.95)	N.A	0.31	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

KEY HIGHLIGHTS...

European Stocks Fall for Second Day, Led by Portugal, Spain...
 European stocks fell on concern Portugal, Spain and Greece will have difficulty curbing their budget deficits and as earnings at Royal Dutch Shell Plc disappointed investors. U.S. futures and Asian shares dropped.

Indonesia Keeps Interest Rate at 6.5% to Spur Growth...
 Indonesia's central bank kept its policy interest rate unchanged for a sixth straight month, judging that inflation isn't yet enough of a risk to warrant higher borrowing costs.

Asian Stocks, Currencies Fall on Outlook for Economic Recovery...
 Asian stocks and currencies fell on concerns the region's economic recovery may be derailed after Australian retail sales unexpectedly fell and New Zealand's jobless rate rose to the highest level in more than 10 years.

DOMESTIC...

➤ Food inflation inched up to 17.56 per cent for the week ended January 23 on account of rising prices of potato and pulses. The wholesale price-based food inflation was 17.40 per cent in the previous week.

SECTOR...

➤ Indian software services and BPO export revenue is estimated to touch \$50 billion in value in 2009-10, growing at 5.5 per cent and sticking to the earlier guidance of 4-7 per cent growth.

➤ Cement prices are expected to remain weak in the March 2010 quarter and decline further in 2010-11, economic think-tank CMIE has said.

COMPANY...

➤ **ACC** has reported standalone net profit of Rs. 1606.73 crore for the year ended Dec 31, 2009, up from Rs. 1212.78 crore for 2008. Net sales stood at Rs. 8027.20 crore against Rs. 7308.62 crore last year. ACC's consolidated net profit for the year ended Dec 31, 2009 was Rs. 1563.91 crore versus Rs. 1099.64 crore for the year earlier. Net sales was at Rs. 8479.55 crore compared with Rs. 7719.69 crore in 2008.

➤ The board of directors of **ACC** has recommended payment of a final dividend at the rate of 130%. Accordingly, this will translate to Rs. 13 per equity share of Rs. 10 each.

➤ **Kiri Dyes and Chemicals Ltd** through its SPV Kiri Holding Singapore has acquired world's leading multinational Dystar Group with the support of its joint venture partner Longsheng Group.

➤ **Polaris Software Lab Ltd** has announced that CRDB, the second largest bank in Tanzania, has centralised its banking processes using prebuilt solutions available in Intellect Business Process Studio (BPS).

➤ **Unichem Laboratories Ltd** informs that their Ghaziabad formulation facility has been recertified by Medicines & Healthcare Products Regulatory Agencies (MHRA), U.K. The facility is recertified for both medicines for human as well as veterinary use.

➤ Advanta India Ltd, through its subsidiary Advanta US Inc, has acquired 100% of the assets and business of Crosbyton Seed Company (CSC).

➤ State-run **Corporation Bank** is considering launching a multi-utility cash card, which can be used as a debit, credit and pre-paid card, in the current year.

➤ Technology giant **IBM** said it will acquire Initiate Systems, a company that makes software for sharing data among healthcare and government organisations.

➤ The Supreme Court granted bail to PriceWaterhouseCoopers auditor Srinivas Talluri who was arrested in Satyam fraud case for allegedly conniving with its founder B Ramalinga Raju and other aides.

➤ **Aurobindo Pharma** announced that it has received final approval for Cetirizine Hydrochloride Solution 1mg/mL (OTC) from US Food and Drug Administration (USFDA).

➤ **Aksh Optifibre** announced that the committee of directors in its meeting held on Feb. 01, 2010 has approved the opening of FCCBs issue aggregating upto USD 7.54 million, to be opened on Feb. 05, 2010.

➤ **Phoenix Mills** reported a steep drop in standalone net profit for the quarter ended December 2009. During the quarter, the profit of the company declined 30.92% to Rs 101.89 million from Rs 147.50 million in the same quarter last year.

➤ **Vardhman Textiles** disclosed a phenomenal rise in standalone net profit for the quarter ended December 2009. During the quarter, the profit of the company rose 5.19 times to Rs 477.90 million from Rs 92.10 million in the same quarter last year.

➤ **Marg** reported a phenomenal rise in standalone net profit for the quarter ended December 2009. During the quarter, the profit of the company rose 2.91 times to Rs 206.10 million from Rs 70.80 million in the same quarter last year.

➤ **Network18 Media & Investments** reported the loss for the quarter ended December 2009 has narrowed. During the quarter, the loss of the company decreased to Rs 50.80 million compared with a loss of Rs 148.21 million in the same quarter last year.

➤ **Khandwala Securities** reported the loss for the quarter ended December 2009 has widened. During the quarter, the loss of the company increased to Rs 8.52 million compared with a loss of Rs 0.12 million in the same quarter last year.

➤ **GHCL** announced a substantial rise in standalone net profit for the quarter ended December 2009. During the quarter, the profit of the company rose 38.20% to Rs 224.35 million from Rs 162.34 million in the same quarter previous year.

PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	1102.15	(1.54)	1.33
SILVER	16.19	(3.64)	(2.48)
PLATINUM	1555.75	(1.66)	2.94

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	76.25	(0.94)	3.56
NATURAL GAS	5.45	0.57	6.07

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	6588	(0.04)	(4.50)
Aluminum	2091	0.38	(0.81)
Nickel	18425	0.41	0.41
Lead	2000	(1.04)	(2.77)
Zinc	2102	0.48	(2.59)

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	539425	(0.19)	(0.14)
Aluminum	4595575	(0.13)	(0.51)
Nickel	166224	0.30	1.65
Lead	158025	0.03	1.22
Zinc	498875	(0.01)	0.45

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	46.21	0.45	(0.26)
\$/€	1.38	(1.05)	(1.06)
DOLLER INDEX	79.60	0.23	0.87
¥/\$	90.63	0.19	0.41

Today's Major Economic Events			
IST	Data	Expected	Prior
19:00	Nonfarm Productivity	6.50%	8.10%
19:00	Unit Labor Costs	-3.50%	-2.50%
19:00	Initial Jobless Claims	455K	470K
19:00	Continuing Claims	4581K	4602K
20:30	Factory Orders	0.50%	1.10%
21:00	ICSC Chain Store Sales YoY	--	2.80%

COMMODITY & CURRENCY...

- **Gold declined** for a second day in London as a stronger dollar may curb demand for the metal as an alternative investment. The Dollar Index, a six-currency gauge of the greenback's strength, climbed to a six-month high on speculation the European Central Bank will refrain from ending emergency measures today as Greece struggles to contain its deficit. Gold typically moves inversely to the U.S. currency. The stronger dollar tone has weighed on gold, said James Moore, an analyst at London-based. Physical and investment demand are expected to provide background support. 'Fiscal worries in the euro-zone countries weighed on sentiment, fueling demand for the dollar, Darren Heathcote, an analyst at Investec Bank Ltd., wrote in a report. Higher U.S. interest rates are also seen as denting the appeal of gold.
- **Crude oil declined** for a second day after a U.S. government report yesterday showed a bigger-than- forecast increase in inventories, while a stronger dollar dulled the appeal of commodities. The Energy Department reported that crude stockpiles rose by 2.32 million barrels last week, compared with an expected 400,000-barrel gain, as refineries operated at their lowest rate outside of a hurricane period since 1989. Supplies of distillate fuels such as heating oil declined less than forecast. "Strong contraction in distillate demand, which belies the recovery in the U.S. suggested by the latest GDP and manufacturing data, is weighing on sentiment," said Harry Tchilinguirian.
- **Copper rebounded** from a 12-week low as investors in China stepped up arbitrage trading to benefit from the price gap between London and Shanghai. Copper for three-month delivery on the London Metal Exchange gained as much as 1.4 percent to \$6,680 a metric ton after losing 3.3 percent yesterday. The May-delivery contract on the Shanghai Futures Exchange tumbled by as much as 4.4 percent to 53,420 yuan (\$7,825) a ton, the steepest loss since Jan. 13. It closed at 54,000 yuan. Prices in Shanghai are more than 800 yuan a ton more than London, after accounting for China's 17 percent value-added tax, according to data compiled by Bloomberg. London copper fell to the lowest price since Nov. 13 yesterday as the dollars rally reduced the investment appeal of metals. Buying London and selling Shanghai looks profitable, said Lu Chenghong.
- **The pound fell** against the dollar as some traders bet that the Bank of England may opt to extend its bond-purchase program today to safeguard the economic recovery. Sterling also dropped versus the yen. Policy makers will keep their main interest rate at a record low. The bank will also pause asset purchases, a separate survey showed. U.K. house prices increased 0.6 percent last month, Lloyds Banking Group Plcs Halifax division said, less than economists predicted. There is a non-negligible risk that policy makers might surprise investors, said Lee Hardman, a currency strategist in London at Bank of Tokyo-Mitsubishi UFJ Ltd. The overwhelming consensus is that they will pause, but from a risk-reward perspective it makes sense to be short the pound given that it will be vulnerable to any dovish surprise.
- **Yuan forwards declined** on speculation the Chinese government will refrain from allowing currency gains to help sustain the economy's recovery. Bonds were little changed. Central bank Deputy Governor Zhu Min said last weekend there were no immediate plans to let the currency strengthen and China would continue with its current accommodative fiscal and monetary policies. The government today rejected President Barack Obama's comments that the yuan should appreciate, saying its currency has little impact on the U.S. trade deficit. Overseas bets on the yuan's appreciation have retreated recently, said Shi Lei, a Beijing-based analyst at Bank of China Ltd., the nation's third-largest lender. China won't let the yuan gain very soon as the export sector is still the weakest component in contributing to economic growth.
- **The dollar rose** to the strongest level since July versus the euro as concern the global recovery will be uneven as some European nations struggle to cut their deficits hurt demand for higher-yielding currencies. The U.S. currency climbed against 15 of the 16 most-traded currencies, sending the Dollar Index up for a second day. The euro fell on speculation the European Central Bank will refrain from ending emergency measures at a meeting today as Greece fights to curb its budget deficit. The yen gained after reports showed Australian retail sales unexpectedly shrank and New Zealand's jobless rate surged to the highest level since 1999. "We're going through a period of higher volatility and the dollar tends to do well in that environment," said Lauren Rosborough in London.

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