

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUC TION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	3484.15	3.00	11.72	3.86	7.36	8.79	4.80	0.67	(1.71)	N.A	3.45	2.35	4.05	5.19	0.71
NIKKEI	8742.96	(1.13)	27.58	N.A	N.A	(2.14)	(1.77)	0.15	(0.18)	N.A	(0.63)	(1.35)	1.92	1.20	N.A
KOSPI	1333.09	(0.71)	18.72	N.A	(2.17)	(4.52)	(2.92)	(2.24)	N.A	(2.25)	1.78	(2.32)	(1.02)	0.90	(0.61)
SHANGHAI	2536.06	0.35	20.81	N.A	(0.10)	N.A	(0.65)	0.46	3.09	N.A	1.61	1.56	0.59	0.78	3.87
TAIWAN	5875.19	(0.30)	21.31	(0.67)	N.A	2.43	(0.37)	0.47	1.36	3.13	1.83	(1.40)	(1.19)	1.22	N.A
HANGSENG	15669.62	0.57	13.97	N.A	0.25	0.48	(0.16)	(1.35)	2.77	N.A	N.A	N.A	N.A	(0.58)	4.79
CAC	2981.87	(0.61)	9.62	N.A	(0.80)	N.A	(2.83)	(1.04)	(1.30)	N.A	(3.53)	0.57	1.19	0.57	(0.66)
FTSE	3990.01	0.03	18.47	(2.77)	(1.49)	(0.37)	(0.79)	1.83	(1.20)	(0.93)	3.19	0.02	1.58	1.33	2.50
DAX	4532.11	(0.55)	17.59	(1.15)	(0.14)	0.21	(3.40)	(1.11)	0.16	0.10	(0.14)	(0.80)	0.13	(0.80)	1.65
US	7920.18	(1.71)	14.96	0.51	(2.01)	(9.10)	(8.01)	(3.17)	(1.61)	(0.47)	(2.28)	(0.60)	(0.69)	(1.36)	(2.45)
AUSTRALIA	3085.10	(0.19)	16.22	N.A	(0.25)	(2.52)	(1.24)	(0.76)	0.22	(0.21)	1.23	(0.37)	0.14	N.A	(0.28)
BRAZIL	45418.18	(1.25)	14.53	N.A	N.A	N.A	N.A	N.A	(1.84)	N.A	N.A	N.A	N.A	N.A	0.04
MEXICO	21918.60	0.36	13.93	N.A	4.97	#N/A RI Tim	(2.02)	N.A	N.A	N.A	#N/A RI Tim	N.A	N.A	N.A	#N/A RI Tim

KEY HIGHLIGHTS...

UBS to Cut 7,500 More Jobs After Loss, Asset Outflows...
UBS AG, Switzerland's biggest bank, plans to cut another 7,500 jobs, bringing total staff reductions to almost 20 percent of the workforce, amid mounting losses and customer defections.
Fed Considering More Disclosure on Emergency Lending Programs...
Federal Reserve officials are considering steps to provide the public with more information about emergency programs aimed at reviving credit and ending the U.S. recession.
ArcelorMittal to Delay \$20 Billion India Factory Plan...
ArcelorMittal, the world's largest steelmaker, said it will delay a \$20 billion plan to build two factories in India because of the global recession and difficulties in securing mines and licenses.
Hong Kong Stocks Climb, Reversing Drop; China Resources Jumps...
Hong Kong stocks rose, reversing declines in the final minutes of trading, on optimism China's measures to revive the economy will help sustain economic growth. The nation will increase aid for exporters amid a global slump in trade
U.K. Will Assess EDF, E.ON, RWE Nuclear Reactor Sites...
The U.K. government will assess 11 sites nominated as potential hosts for new nuclear reactors by Electricite de France SA, RWE AG, E.ON AG and the country's Nuclear Decommissioning Authority.

DOMESTIC...

- Finance minister source says India FY09 indirect tax mop-up 2.65 trln rupee.
- ArcelorMittal's India projects likely to be delayed by two years.
- Govt says India Mar domestic air passenger traffic 3.16 mln.

SECTOR...

- Steel secy sees Indian cos bucking global downturn on rural demand.
- PSU oils cos to up jet fuel prices by average 2,066 rupees/kl Thu.

COMPANY...

- **Tech Mahindra Ltd.** has raised INR2.75 billion in short-term debt. The company has sold one-year commercial paper carrying a coupon of 8.50%. The company has so far raised INR8.75 billion in debt. Also it has raised INR6 billion by privately placing four- and five-year bonds with an annual coupon of 10.25%. It needs to raise INR21.90 billion for the deal.
- **Reliance Communications** added 3 million wireless customers in March. Reliance had 69.6 million subscribers at the end of February.
- **SAIL** head sees domestic steel prices remaining stable this quarter.
- **IOC** keen to buy **Cairn** Barmer crude at nearly half of Brent price.
- **NMDC** says to sign mining JV with South African co Kosano next mo.
- **Essar group** talking to PE firms to sell stake in The Mobile Store.
- **GHCL Ltd** has repurchased 1% Convertible Bonds due 2011 aggregating to face value of \$11,000,000 at a discount and has extinguished same. The company has further informed that after the cancellation, the total outstanding of the Foreign Currency Convertible Bonds is \$68.00 million.
- **Pantaloen Retail India** intends to complete in the next two months legalities for its ambitious plans of raising Rs 1,500 crore and realigning of group companies for expansion. The Board of Directors approved raising Rs 367 crore through preferential allotment of shares and warrants.
- **Larsen & Toubro Ltd** and Atomstroyexport of Russia have signed a memorandum of understanding for co-operation for Russian design nuclear reactors VVER 1000. The co-operation will address the needs for equipment and other services for four additional reactors KK3-6 at Kudankulam, Tamil Nadu and other Russian reactors at new sites in India.
- **DCW Ltd** has commenced sale of surplus power from the 2 x 25 MW coal based captive co-generation plant at Sahupuram in Tamil Nadu to Tamil Nadu Electricity Board. Going forward, the thermal power plant will facilitate efficient energy cost management.
- **Jay Bharat Maruti Ltd** has recommended a dividend of 20% i.e. Rupee 1 per share (on fully paid up equity share of Rs.5 each) for the financial year 2008-09.
- **GVK Power & Infrastructure Ltd** has informed that GVK Industries, has announced April 14 as the Commercial Operation Date for its 220 MW Expansion Project - Phase II at Jegurupadu, East Godavari District.
- **Oracle Financial Services Software Ltd**, in order to help financial institutions better manage their exposure, has launched FLEXCUBE Enterprise Limits and Collateral Management which helps to centralize collateral management, limits definition, and tracking and measurement of exposure across the institution.
- **Infosys Technologies** reported a net profit of Rs 1613 crore for the fourth quarter ended March 31, 2009 against Rs. 1641 crore in the Oct-Dec quarter, which translates to a fall of 1.73 per cent on sequential basis. Net sales for the March quarter stood at Rs 5635 crore versus Rs 5786 crore in the December quarter. On consolidated basis, the IT major reported net profit of Rs 5988 crore for the quarter ended Mar 31, 2009 compared with Rs 4659 crore in the corresponding quarter last year. Infosys recommended a final dividend of Rs.13.50 per share. The company guided earnings of Rs 96.65- Rs 101.18 per share for FY2010.
- **NSEL** gets nod to start ops in Madhya Pradesh.

PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	891.77	0.16	1.33
SILVER	12.80	0.24	4.24
PLATINUM	1227.00	1.45	4.03

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	50.07	1.32	1.85
NATURAL GAS	3.72	0.76	4.35

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	4718	0.40	10.49
Aluminum	1502	(0.73)	2.53
Nickel	12050	1.69	12.09
Lead	1490	0.34	12.03
Zinc	1458	1.25	7.21

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	480400	(2.36)	(4.84)
Aluminum	3666875	0.43	5.54
Nickel	105264	(0.76)	(1.47)
Lead	60375	(0.70)	(1.07)
Zinc	349125	(0.68)	(0.29)

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	49.63	0.57	1.17
\$/€	1.33	0.01	0.18
DOLLER INDEX	84.85	0.26	(0.50)
¥/\$	99.06	(0.09)	0.70

Today's Major Economic Events			
IST	Data	Expected	Prior
16:30	MBA Mortgage Applications	--	4.70%
18:00	Consumer Price Index (MoM)	0.10%	0.40%
18:00	CPI Ex Food & Energy (MoM)	0.10%	0.20%
18:00	Consumer Price Index (YoY)	-0.10%	0.20%
18:00	Consumer Price Index NSA	212.9	212.193
18:00	Empire Manufacturing	-35	-38.23
18:45	Industrial Production	-0.90%	-1.40%
18:45	Capacity Utilization	69.60%	70.90%
16:30	MBA Mortgage Applications	--	4.70%

COMMODITY & CURRENCY...

- **Crude oil fell** in New York after the **International Energy Agency** said 2009 demand may slump to the lowest in five years as factories shut and car sales tumble amid a deepening global recession. Oil consumption will fall 2.4 million barrels a day this year, about the same amount that Iraq produces, to 83.4 million barrels a day, the IEA said. Investor Jim Rogers said he prefers oil over gold as he believes the **International Monetary Fund** will sell its reserves following the recent rally in the precious metal. The decline outpaces supply from the Organization of Petroleum Exporting Countries' third-largest producer, Iraq, which last month pumped 2.27 million barrels a day. Hedge-fund managers and other large speculators increased their net-long position in New York crude-oil futures in the week ended April 7, according to **U.S. Commodity Futures Trading Commission data**. Global oil demand falls to an annual low during the second quarter as refineries close to perform maintenance after winter in the Northern Hemisphere. **Citgo Petroleum Corp.**, the U.S. refiner owned by Venezuela's state oil company, reported a power interruption at its Corpus Christi, Texas, West Plant.
- **Platinum advanced** for a fifth day to the highest in more than six months as a rally in equity markets and rising auto sales in China increased speculation that demand may gain. **Gold** climbed for a second day. Asian stocks rose after posting the fifth straight weekly gain, the longest streak since February 2007, after Japan proposed a \$153 billion stimulus package. China's passenger car sales reached a record in March, boosting demand prospects for platinum and palladium used in catalyst converters for vehicle pollution-control devices. Platinum was also supported by speculation that a potential new exchange-traded fund will increase demand.
- **Copper jumped** by the limit in Shanghai for a second day as surging liquidity spurred concerns about inflation, boosting demand for the metal as a hedging investment. China's new loans advanced more than six fold from a year earlier to a record 1.89 trillion yuan (\$277 billion) in March; the central bank said April 11. M2, the broadest measure of money supply, grew 25.5 percent, the bank added. That's the fastest since Bloomberg began compiling data in 1998. Copper has climbed 49 percent this year on the **London Metal Exchange** on speculation the worst of the global recession has passed. China's imports of the metal jumped to a record in March as buyers took advantage of low prices to replenish stockpiles needed for the country's 4 trillion yuan stimulus package. Inbound shipments in March advanced 14 percent from the previous month to 374,957 tons, the Beijing-based customs office said on April 10, citing preliminary data. Shanghai copper stockpiles also dropped 4,142 tons to 18,766 tons for the week just ended, the **Shanghai Futures Exchange** said on April 10.
- **The yen fell** to a six-month low against Australia's dollar on speculation the global financial crisis is easing, spurring investors to buy higher-yielding assets financed with the Japanese currency. The yen also declined as Bank of Japan Deputy Governor Hirohide Yamaguchi said monetary policy alone isn't enough to end the economic slump. The Japanese currency slid against all of its 16 most-actively traded counterparts. Thailand's baht fell to its weakest level this month after anti-government protesters fought police and Prime Minister Abhisit Vejjajiva declared a state of emergency. The **Dollar Index**, which the ICE uses to track the greenback against the euro, yen, pound, Canadian dollar, Swiss franc and Swedish krona, fell 0.3 percent.
- **India's rupee climbed** to a six-week high on speculation government stimulus packages will break a global recession that drove funds from emerging markets. The rupee and Asian stocks both added to five weeks of gains after Japanese Prime Minister Taro Aso announced plans to more than double stimulus spending in the world's second-largest economy. Overseas investors bought \$273.5 million more Indian stocks than they sold in the first six days of this month after net purchases of \$131.6 million in March.
- **South Korea's won strengthened**, erasing an earlier loss, as overseas investors increased their holdings of local equities for the third day in a row. Government bonds gained. The currency approached the highest level since Jan. 7, extending its gains in the past month to 12.5 percent, the best performance among the 10 most-traded Asian currencies outside Japan. The currency earlier slid as much as 0.7 percent on speculation demand for dollars rose as some investors repatriated dividends.

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