

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4870.05	0.28	24.36	(1.82)	0.10	0.96	0.23	(0.10)	0.52	N.A	0.72	(0.41)	0.66	0.07	0.50
NIKKEI	10352.10	(0.47)	(170.90)	(1.10)	(0.07)	0.37	0.20	(0.66)	(0.17)	(0.24)	(2.50)	(1.71)	(0.50)	0.31	(0.15)
KOSPI	1628.90	0.11	22.53	0.76	0.53	0.33	0.17	0.34	(0.61)	1.51	0.83	0.18	0.28	(0.75)	(0.04)
SHANGHAI	2982.58	(0.69)	31.49	N.A	(0.20)	N.A	(2.19)	(1.29)	2.02	N.A	(0.99)	(1.91)	0.03	0.17	1.17
TAIWAN	7597.44	0.49	88.26	(0.59)	0.00	0.62	(0.21)	1.61	1.33	2.17	0.61	0.51	(0.24)	1.22	1.01
HANGSENG	20623.00	1.21	20.70	N.A	(0.60)	2.20	1.07	0.40	1.67	1.17	1.76	1.66	N.A	0.42	0.80
CAC	3737.05	(0.52)	15.52	N.A	(0.16)	N.A	0.52	0.49	0.38	N.A	0.66	0.78	0.53	0.78	0.59
FTSE	5344.91	(0.13)	34.01	(0.38)	(0.82)	0.59	(0.24)	0.32	0.18	(0.07)	(2.58)	(0.52)	0.18	(0.06)	(0.85)
DAX	5641.97	(0.82)	29.28	(0.83)	(0.81)	(0.26)	(3.21)	0.14	(0.46)	(0.53)	(0.81)	(0.16)	(1.78)	(0.16)	(0.55)
US	10383.38	(0.18)	15.58	0.11	(0.10)	0.23	2.27	(0.01)	0.12	0.42	(0.82)	(1.32)	(0.41)	(0.66)	(0.26)
AUSTRALIA	3871.10	0.06	33.09	N.A	0.12	1.06	0.42	(0.61)	(0.35)	(0.56)	(0.27)	(0.10)	(0.30)	0.35	(0.49)
BRAZIL	67184.13	(0.61)	20.05	N.A	N.A	N.A	N.A	N.A	(0.65)	N.A	N.A	N.A	N.A	N.A	(0.81)
MEXICO	32034.34	(0.43)	18.63	N.A	(0.46)	N.A	(0.43)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

KEY HIGHLIGHTS...

German Business Confidence Unexpectedly Declines... German business confidence unexpectedly fell for the first time in 11 months in February as the coldest winter in 14 years damped retail sales and construction. The Ifo institute in Munich said its business climate index, based on a survey of 7,000 executives, fell to 95.2 from 95.8 in January. Economists expected a gain to 96.1.
European, Asian Stocks Advance; Carlsberg, Wolseley Lead Gains... European stocks rose for the 10 th time in 12 days as better-than-estimated earnings from Heineken NV and Carlsberg A/S overshadowed an unexpected drop in German business confidence. Asian shares and U.S. index futures gained.
Asian Stocks Advance on Dubai World Report; Dollar Declines... Asian stocks rose, reversing an earlier decline, amid speculation Dubai World will receive more bailout funds. The dollar fell against the euro on prospects the Federal Reserve will hold its target interest rate near zero.

COMPANY...

- **Rural Electrification Corporation** follow-on-public offer is subscribed fully on last day of issue. Overall, the FPO was subscribed by 1.23 times, receiving total bids for over 212 million equity shares, against the offer size of 171.7 million shares.
- **Religare Enterprises** will acquire US—based investment company Northgate Capital, in a deal estimated at \$200 million (about Rs 900 crore), and has decided to invest up to one billion dollars for buying asset management businesses globally.
- The government has approved a proposal by UK-based retail major Mothercare to invest Rs 25.87 crore for 30 per cent stake in a joint venture with **DLF Brands**, the retail management arm of realty giant DLF.
- **Maruti Suzuki India** is recalling about one lakh units of its flagship export model 'A-Star' to replace a faulty fuel pump part.
- **Aqua Logistics** plans to acquire a company in the Far East which will facilitate the Indo-China trade in the next two months, a top company official said.
- **Torrent Pharmaceuticals** has obtained a tentative USFDA nod for Levofloxacin tablet.
- **Firstobject Technologies** announced that it has signed an agreement for incubation center at STPI, Kakinada, Andhra Pradesh on lease basis.
- **Infinite Computer Solutions (India)** announced that its wholly owned subsidiary, Infinite Convergence Solutions (Infinite) has entered into a strategic alliance with Motorola, to further develop and support Motorola's software enabled SMS and MMS messaging solutions.
- **Saksoft**, a global software services company focusing on the BFSI segment, announced the launch of Prima, a pan banking customer loyalty management system designed exclusively for the banking and financial services industry.
- **EdServ** announced that it has acquired Hyderabad-based enterprise resource planning (ERP) provider SchoolMate.
- **GEI Industrial Systems** said it has bagged two orders worth Rs 140 crore from Shree Power Ltd and Jaypee Group.
- **Kalpataru Power** said it will raise up to \$125 million (about Rs 577 crore) through issue of shares to institutional investors.
- **Steel Strips Wheels automobile** wheel rims producer has bagged supply order from Renault, one of the largest manufacturer of cars in Europe and a leading manufacturer of light commercial vehicles.
- **Tilaknagar Industries** announced that it has recently acquired from Alcobrew Distilleries India (P) six brands namely White House, White House Premium Whisky, Black Colt, Bachelor Fine Whisky, Negro He-Mans XXX Rum, Golden Chariot having prominent presence in CSD and civil markets.
- **B O C India** reported a phenomenal rise in standalone net profit for the quarter ended December 2009. During the quarter, the profit of the company rose 67.83% to Rs 259.30 million from Rs 154.50 million in the same quarter previous year.
- **Alufluoride** announced a phenomenon drop in standalone net profit for the quarter ended December 2009. During the quarter, the profit of the company declined 75.07% to Rs 2.56 million from Rs 10.27 million in the same quarter last year.
- The board of directors of **Allied Resins & Chemicals** at its meeting held on Feb. 23, 2010, in principle decided the shares exchange ratio for merger of the company with the ARCL Organics.

PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	1111.14	(0.21)	(0.67)
SILVER	16.19	(0.32)	0.36
PLATINUM	1528.30	0.06	(0.62)

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	79.27	(1.26)	2.97
NATURAL GAS	4.85	(0.92)	(8.66)

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	7276	(0.67)	1.92
Aluminum	2147	(0.22)	0.72
Nickel	20475	0.00	0.74
Lead	2305	(0.60)	0.57
Zinc	2278	(0.76)	(2.65)

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	554325	(0.13)	0.80
Aluminum	4588350	(0.07)	0.03
Nickel	161178	(0.80)	(2.23)
Lead	160700	0.06	0.74
Zinc	542200	0.24	8.12

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	46.25	(0.23)	(0.05)
\$/€	1.36	0.14	1.42
DOLLER INDEX	80.72	0.18	1.19
¥/\$	91.04	0.11	(0.99)

Today's Major Economic Events			
IST	Data	Expected	Prior
19:30	S&P/CaseShiller Home Price Ind	146.3	146.3
19:30	S&P/CS Composite-20 YoY	-3.10%	-5.30%
19:30	S&P/CS 20 City MoM% SA	0.10%	0.24%
19:30	S&P/Case-Shiller US HPI	--	137.2
19:30	S&P/Case-Shiller US HPI YOY%	-1.20%	-8.90%
20:30	Richmond Fed Manufact. Index	2	-2
20:30	Consumer Confidence	55	55.9

COMMODITY & CURRENCY...

- **Crude oil fell** for the first time in six days before a report forecast to show rising fuel supplies in the U.S., the world's largest energy consumer. U.S. crude supplies probably grew for a fourth week and gasoline inventories may have risen from their highest in almost two years. Total SA, the French refiner grappling with a nationwide strike, will meet unions in a bid to end a dispute that may lead to fuel shortages. "Eighty dollars is a little bit too high," said Andy Sommer, an oil analyst at Elektrizitaets-Gesellschaft in Dietikon, Switzerland. "One of the most bullish things holding prices up is the strike in France. But expectations of higher inventories are the main driving force. Refinery runs are still very, very low."
- **Copper rose in London** on speculation economic recovery will boost demand in the U.S., the world's biggest buyer of the metal after China. Copper was supported as the dollar declined against the euro, increasing the metal's appeal as an alternative investment. The dollar fell on prospects the Federal Reserve will hold its target interest rate near zero to sustain an economic recovery. "We do think the U.S. is really going to support metals prices over the next few months," said Nicholas Snowden, an analyst at Barclays Capital in London. "We will see that in terms of inventory data and draws from U.S. warehouses."
- **Gold, little changed in London**, may gain as a weaker dollar spurs demand for the metal as an alternative investment. The U.S. Dollar Index, a six-currency gauge of the greenback's value, fell as much as 0.5 percent on speculation Federal Reserve Chairman Ben S. Bernanke will tell Congress tomorrow that last week's increase in the discount rate isn't intended to drive up borrowing costs. Gold typically moves inversely to the U.S. currency. "The dollar is trading down," said James Moore, an analyst in a report. "Markets are likely to remain in limbo ahead of Bernanke's testimony as investors are nervous of further fiscal tightening following last week's hike in the discount rate."
- **The dollar fell against the euro** on prospects the Federal Reserve will hold its target interest rate near zero to sustain an economic recovery and as strategists said bets against the 16-nation currency were overdone. The U.S. currency dropped against 13 of its 16 major counterparts on speculation Fed Chairman Ben S. Bernanke will tell Congress tomorrow that last week's increase in the discount rate isn't intended to drive up borrowing costs. The franc slid the most in two weeks versus the euro as analysts said the Swiss National Bank intervened to cap the currency's gain. Futures traders increased bets against the euro to a record this month. "The market has been pretty short the euro and some investors are paring those positions," said Mansoor Mohi-uddin at UBS AG in London. "The market strongly suspects that there's an intervention in the franc. The SNB might have felt uncomfortable with the franc at the recent levels."
- **Asian currencies gained**, led by Malaysia's ringgit, after the central bank said the economy is recovering faster than expected from a recession and may warrant a tighter monetary policy. A central bank report tomorrow may show Malaysia's economy emerged from its first recession in a decade in the final quarter of 2009. Thailand and Taiwan's currencies rose after government data yesterday showed both countries exited a yearlong recession. India's rupee strengthened on speculation this week's annual budget will include plans to bring forward sales of public companies, helping draw investment from abroad. "They must be confident about the growth outlook to consider some form of policy normalization," said Tan Voon Ching In Kuala Lumpur. "This is a positive vibe for the market."
- **The Australian dollar** traded near the strongest since 2000 versus the euro on speculation Greece's fiscal deficit is set to widen and the South Pacific nation's interest rates will remain above those of its counterparts. Australia's currency was close to a one-month high versus the yen after Bank of Japan policy makers said they will keep borrowing costs low, according to minutes released today from last month's meeting. Traders increased bets in the past week that the Reserve Bank of Australia will raise rates next month. New Zealand's dollar was near a two-year high against the euro after the European Union denied it had plans to bail out Greece. "It's hard to become bearish on the Aussie," said Greg Gibbs in Sydney. "According to the RBA, the economic situation is stronger than expected and it is natural for monetary tightening" to take place.

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