

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4858.60	(0.24)	24.30	(0.43)	0.01	0.93	(0.10)	(0.10)	0.03	N.A	(0.09)	0.01	(0.64)	(0.08)	(0.28)
NIKKEI	10198.83	(1.48)	(168.37)	(1.34)	(1.50)	(2.02)	(1.42)	(0.89)	(0.95)	(1.48)	(0.88)	(1.66)	(0.04)	(0.66)	(1.18)
KOSPI	1612.83	(0.99)	22.30	(0.63)	0.11	(0.18)	(0.57)	(0.35)	(1.47)	0.44	(2.23)	(1.29)	0.34	(1.96)	(2.71)
SHANGHAI	3022.18	1.33	31.91	N.A	1.83	N.A	0.91	1.25	1.96	N.A	1.80	1.17	2.62	1.85	2.80
TAIWAN	7529.67	(0.89)	86.68	(1.08)	0.00	(1.58)	(0.62)	(0.32)	0.20	(0.70)	(1.50)	(0.14)	1.14	(0.71)	(0.55)
HANGSENG	20467.74	(0.75)	20.55	N.A	0.22	0.21	(0.82)	0.05	(1.57)	0.43	0.26	(1.34)	N.A	(0.31)	(0.62)
CAC	3698.15	(0.24)	15.36	N.A	0.03	N.A	0.30	0.17	0.09	N.A	0.38	0.02	(0.21)	0.02	0.24
FTSE	5326.95	0.22	33.78	0.10	(0.25)	(0.76)	1.08	(0.03)	0.01	(0.62)	(1.02)	0.50	(0.07)	(0.03)	0.30
DAX	5589.50	(0.26)	29.57	(1.06)	(0.46)	(3.56)	(1.09)	(0.49)	0.51	(1.19)	(0.46)	0.03	1.30	0.03	0.05
US	10282.41	(0.97)	15.42	1.73	(1.21)	(1.23)	(2.18)	(1.06)	(1.20)	0.07	(3.30)	(1.50)	(0.94)	(0.81)	(0.95)
AUSTRALIA	3810.70	(1.56)	30.83	N.A	(0.89)	0.76	(1.36)	(0.23)	(0.27)	0.32	(2.52)	(1.92)	(0.83)	0.17	(1.09)
BRAZIL	66108.31	(1.60)	19.74	N.A	N.A	N.A	N.A	N.A	(1.63)	N.A	N.A	N.A	N.A	N.A	(2.00)
MEXICO	31850.24	(0.57)	18.45	N.A	(0.40)	N.A	(1.09)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

KEY HIGHLIGHTS...

U.S. Stock-Index Futures Decline; Tec, Verigy Fall in Europe...
U.S. stock-index futures dropped, indicating the Standard & Poor's 500 Index will fall for a third day, as investors await Federal Reserve Chairman Ben S. Bernanke's congressional testimony.
Europe Industrial Orders Unexpectedly Rise Led by Capital Goods...
European industrial orders unexpectedly rose for a second month in December led by a surge in demand for capital goods such as machinery and equipment. Orders to industrial companies in the 16-nation euro area rose 0.8 percent from November, when they gained 2.7 percent. From the year-earlier month, industrial orders increased 9.5 percent, the first annual gain since July 2008.
Stocks Decline Before Bernanke Testimony as Greek Bonds Tumble...
Stocks fell, led by emerging markets, as political tension in Turkey and Greece rattled investors and Federal Reserve Chairman Ben S. Bernanke prepared to tell Congress how he plans to sustain the economic recovery.

SECTOR...

Railway Budget 2010-11 Highlights

- No hike in passenger fares, No increase in freight tariff.
- No privatisation of railways
- To implement 1,000 route km in one year , 25,000 km in Vision 2020
- To launch 10 more duronto trains, launch tourist trains on 16 routes & acquire 80,000 new wagons
- 5 wagon industry in JV-PPP mode, in Secunderabad, Andhra Pradesh, Guwahati, Orissa and Haldia
- To modernise the CLW from its present 200 locomotives to 275
- Allocation for implementing 1,000 km news lines in a year almost doubles to Rs 4,411 crore. To introduce 54 new trains in FY11
- Funding for Metro Rail projects increased by 5%, Kolkata Metro to be extended inside the city.
- Cuts freight on foodgrains, kerosene by Rs 100 / wagon
- Cancer patients travel free in AC3
- Aims at electrification of 1,000 km route in FY11
- Work under Mumbai suburban area under MUTP phase 1 to be completed this year, and under phase 2 to be completed by March 2014
- Impact of 6th Pay Commission at Rs 55,000 cr
- FY11 Gross Traffic Receipts seen at Rs 94,700 cr, Non core business earning seen at Rs 1,000 cr
- Expenditure of 783 cr after meeing the dividend liability, working spend seen at Rs 87,100 crore
- To beat FY10 freight target by 8 million tonnes
- To start door-to-door service for freight movement
- Budget estimates: Target for freight set at 944 million tonnes (up 54 million metric tonnes)
- Dedicated passenger corridor (Golden Rail corridor) project to be set up
- Plans propose to introduce a GPS based driver guidance service
- Automobile and ancillary hubs in 10 different locatin on PPP mode
- MoU with health and HRD Ministry; 101 secondary hospitals, and multi functional hospitals with AIIMS and Vellore to be set up
- Staff Welfare: 'House for all' scheme for railways employees
- Railways to be the lead partner in Common Wealth Games 2010. Also to introduce special train for the games.
- Six bottling plants on PPP basis to provide clean water at cheaper rates to passengers
- 117 trains will be flagged off by March 2010.

COMPANY...

- REpower Systems, has received three orders from France-based Akuo Energy SAS for supplying wind turbines.
- Pantaloon Retail (India) said it will merge the consumer durable business of its subsidiary with itself.
- Citigroup is in advanced talks to sell its \$4-billion hedge fund business to US-based SkyBridge Capital.
- McNally Bharat received an order worth Rs 5.8 crore for supply of equipment, erection & service of extension of bunker conveyor 40A/B from Unit 5 to Unit 6 (1x250 MW) of Santaldih TPP for West Bengal Power Development Corporation.
- Aircel said it plans to invest \$1.4 billion this year on expanding its operations and become a pan -India GSM operator by June.
- Power utilities would import 48 million tonnes (MT) of coal from Australia, Indonesia and South Africa next financial year (2010-11) to ensure regular fuel supply to the generating plants.
- Toyota has acknowledged that massive recalls may not solve sudden, unintended acceleration problem in some of its models but denied that its an electronics defect.

PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	1092.60	(0.96)	(1.27)
SILVER	15.79	(0.21)	(0.43)
PLATINUM	1504.00	(0.53)	(1.68)

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	78.40	(0.60)	1.37
NATURAL GAS	4.75	(0.57)	(11.79)

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	7065	(0.94)	(0.91)
Aluminum	2117	(0.42)	(0.24)
Nickel	20085	(0.54)	(0.27)
Lead	2188	(2.10)	(4.45)
Zinc	2183	(1.69)	(5.11)

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	552675	(0.30)	0.50
Aluminum	4583875	(0.10)	(0.56)
Nickel	160830	(0.22)	(2.22)
Lead	161975	0.79	1.11
Zinc	542075	(0.02)	0.13

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	46.28	(0.09)	(0.37)
\$/€	1.36	(0.35)	0.38
DOLLER INDEX	80.64	(0.33)	0.34
¥/\$	90.13	0.11	1.25

Today's Major Economic Events			
IST	Data	Expected	Prior
17:30	MBA Mortgage Applications	--	-2.10%
20:30	New Home Sales	353K	342K
20:30	New Home Sales MoM	3.20%	-7.60%

- **New Delhi Television** transferred NDTV Networks' 85.68 per cent shareholding in NDTV Imagine to Turner Asia Pacific Ventures on February 23 and the receipt of the relevant two years. consideration by NDTV Networks PLC
- **Tata Communications** has earmarked around \$200 million for the development of its telecom operations in West Asia over the next
- Securities said it will sell its stake in **Essar Telecom Infrastructure** for Rs 49 crore to a subsidiary of US-based American Tower Company.
- Milestone Religare Investment Advisors, a joint venture between Milestone Group & Religare Enterprises, announced an investment of Rs 31.2 crore in HealthCare Global Enterprises (HCG). HCG is a Bangalore-based pan-India chain of 20 super-specialty cancer care hospitals and also operates CyberKnife, a state of the art radiation treatment for cancer.

COMMODITY & CURRENCY...

- **Gold declined** to the lowest price in more than a week in London on speculation that a slower economic recovery will curb the metal's appeal as an inflation hedge and as other commodities dropped. The U.S. Conference Board's gauge of consumer sentiment fell to the lowest level in 10 months, a report showed yesterday. All six main industrial metals on the London Metal Exchange and crude oil prices declined today, while other precious metals also fell.
- **Crude oil declined**, erasing earlier gains, as European stock markets fell and before a U.S. government report expected to show crude inventories advanced last week. Equity markets dropped, led by emerging markets. The U.S. Department of Energy's weekly report on inventories later today may show crude oil stockpiles rose for a fourth week, according to analyst estimates. "The correlation between oil and equities is strong at the moment," Roland Stenzel, a crude and carbon trader at E&T Energie Handelsgesellschaft mbH, said from Vienna.
- **Copper fell** for a third day in London after imports of the metal into China, the world's biggest consumer, dropped for the first time in three months, fanning concern that demand may weaken. Inbound shipments of refined copper were 196,926 metric tons last month, the Beijing-based customs office said today. That's 19 percent less than December, according to data compiled by Bloomberg. Record Chinese imports in last year's first half helped prices to double in 2009.
- **The dollar fell for the first time** in three days against the euro on speculation the Federal Reserve will hold interest rates near zero to support growth in the world's largest economy. The greenback also weakened against the Norwegian krone and the Swedish krona on prospects Fed Chairman Ben S. Bernanke will tell Congress in testimony starting today that last week's increase in the discount rate isn't a prelude to higher benchmark borrowing costs. South Korea's won dropped for a second day after a report showed the nation's consumer confidence fell.
- **The euro and the pound** will "struggle" against other major currencies on concern the European economy will worsen and budget deficits in the region will widen, according to Credit Agricole CIB. The 16-nation euro is likely to encounter so-called resistance around \$1.3747 and the pound may drop to \$1.5293, said Mitul Kotecha, Hong Kong-based head of global foreign-exchange strategy for France's largest bank by branches.
- **Asian currencies weakened** after reports showing confidence ebbed in the U.S. and Germany damped the outlook for exports and cooled demand for riskier assets. South Korea's won led declines after a central bank survey indicated consumer sentiment fell in February for the first time in four months. The New York-based Conference Board yesterday said its index of consumer confidence dropped to a 10-month low and the Munich-based Ifo Institute said its gauge of Germany's business climate slid for the first time in 11 months.

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