

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4390.95	0.35	16.85	(0.43)	0.87	2.91	1.49	(0.37)	(2.07)	N.A	2.59	2.40	(0.33)	1.10	(1.26)
NIKKEI	9783.47	(0.95)	(102.54)	N.A	N.A	(2.05)	(2.15)	0.02	(0.14)	N.A	(2.52)	(2.65)	(1.01)	(0.56)	N.A
KOSPI	1388.45	(0.44)	29.53	N.A	(4.63)	(1.90)	(0.91)	0.09	N.A	(0.26)	0.40	0.44	0.54	0.14	(0.23)
SHANGHAI	2975.31	1.61	30.04	N.A	1.47	N.A	1.72	4.23	(0.11)	N.A	0.29	4.03	0.36	1.37	0.46
TAIWAN	6391.15	(1.12)	60.04	(1.60)	N.A	(2.00)	0.12	2.11	(0.85)	(1.23)	(0.79)	(0.62)	(1.43)	(1.33)	N.A
HANGSENG	18528.51	(0.39)	16.58	N.A	(1.12)	0.26	(0.39)	0.31	0.66	N.A	N.A	N.A	N.A	(0.48)	(0.07)
CAC	3143.74	0.45	11.14	N.A	0.32	N.A	(0.43)	(0.56)	(0.35)	N.A	(0.74)	(0.46)	1.24	(0.46)	0.78
FTSE	4254.90	0.33	34.08	(3.19)	1.51	0.24	0.22	(0.18)	0.78	0.35	(0.90)	1.18	(0.86)	(0.10)	0.81
DAX	4799.20	0.48	26.66	(0.93)	1.37	0.45	(0.81)	0.14	0.38	2.17	1.37	0.32	0.17	0.32	1.69
US	8438.39	(0.40)	11.15	(0.37)	(0.15)	0.65	0.25	(0.16)	(0.25)	0.42	(0.22)	(0.99)	0.08	(0.48)	0.07
AUSTRALIA	3184.00	(0.40)	20.08	N.A	2.81	0.06	2.07	(0.16)	1.92	0.23	1.22	0.68	0.65	N.A	4.09
BRAZIL	51485.61	(0.06)	20.79	N.A	N.A	N.A	N.A	N.A	0.59	N.A	N.A	N.A	N.A	N.A	0.06
MEXICO	24458.23	0.88	15.88	N.A	(0.02)	Tim	0.37	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

KEY HIGHLIGHTS...

Asian Stocks Decline as Share Sales Spark Dilution Concerns...
Asian stocks slumped in afternoon trading on concern equity sales by Daiwa Securities Group Inc. and Mizuho Financial Group Inc. will dilute shareholder value.
European, U.S. Stock-Index Futures Decline; Asian Shares Drop...
European stock futures retreated, indicating the Dow Jones Stoxx 600 Index will drop after its first back-to-back weekly declines since March. Asian shares fell for the first time in four days and U.S. futures slipped. Anglo American Plc may be active after the Sunday Telegraph said that the mining company is considering a partnership with Aluminum Corp. of China in Anglo's Brazilian iron-ore business.
European June Retail Sales Decline for 13th Month, PMI Shows...
European retail sales declined in June for a 13th month as the region's worst recession in more than half a century and rising unemployment curbed household spending, the Bloomberg purchasing managers index showed. The measure of euro-region sales rose to 47.5 from 47.1 in May when adjusted for seasonal swings.
European June Economic Confidence Increases More Than Forecast...
European confidence in the economic outlook rose more than economists forecast in June, adding to signs that record low interest rates and stimulus measures are helping to pull the region out of a recession. An index of executive and consumer sentiment in the 16 nations that use the euro increased to 73.3, the highest since November, from a revised 70.2 in May. Economists had forecast an increase to 71 from an initially reported 69.3 in May.

DOMESTIC...

- Govt mulls setting up fund to compensate states for GST losses.
- Minister says govt to dilute maximum 10% stake in Coal India IPO.

SECTOR...

- Fertiliser cos may take legal action if RIL D6 gas supply altered.
- Uttar Pradesh govt seeks bids to sell 24 cooperative sugar mills.

COMPANY...

- **Larsen & Toubro** has bagged six contracts worth Rs 1230 crore from electrical projects in the domestic market. These projects will be executed by Electrical & Gulf Projects Operating Company - a part of L&T's construction division.
- **BHEL** has bagged a Rs 170-crore order from Chennai Petroleum Corporation for setting up gas turbine-based co-generation power plant at its Manali refinery.
- **Patel Engineering** net profit rose by 25.23 per cent to Rs 63.22 crore in the fourth quarter ended March 31, 2009, over the same period last year. The company had a net profit of Rs 50.48 crore in the same period ended March 2008. Net sales of the company rose to Rs 964.99 crore for the quarter ended March 2009 from Rs 726.77 crore in the same period previous year.
- **Biocon Limited** has executed a definite agreement with Mylan Inc, for an exclusive collaboration on the development, manufacturing, supply and commercialisation of multiple, high value generic biologic compounds for the global marketplace.
- **Welspun Gujarat Stahl Rohren Ltd** recently won orders worth Rs 960 crore for pipes and others from India and overseas. With the addition of these orders, the current order book of the company stands at R 8,700 crore.
- **Jain Irrigation Systems Ltd** has bagged large orders worth Rs 158 crores from various Coca-Cola bottlers in India and overseas for supply of mango pulp for the 2009-2010 season. This is increase of more than 85% compared to last season.
- **Hindustan Dorr Oliver** has bagged another order worth Rs 108.9 crore from HPCL-Mittal Energy for effluent treatment plant of 12 MLD capacity to be executed within a period of 17 months. This is to be executed with in time period of 11 months.
- **Nagarjuna Construction Company** plans of issuing equity shares and securities to the qualified institutional buyers through Qualified Institutional Placement for an amount not exceeding Rs 5.50 billion.
- **Reliance Industries** is expected to sign gas sales and purchase agreement with NTPC to supply gas at the government-mandated price of USD 4.2 per million metric British thermal unit (mmBtu).
- Anil Ambani group rejigs 3 cos' promoter stake via inter se transfer.
- **Syndicate Bank** cuts BPLR by 50bps to 12% from Jul 1.
- **Bajaj Auto** sees FY10 monthly sales up on year but below FY07 level.
- **IFCI** targeting 30 bln rupees of fresh assets per year until 2014.
- **Deccan Chronicle** may dilute stake in Deccan Chargers, go for IPO.
- **Jayshree Tea** eyes gardens in Africa, sees exports down in FY10.
- **Motherson Sumi Systems Ltd** has posted a standalone net profit of Rs. 16.06 crore for the fourth quarter ended March 31, 2009 against Rs. 44.71 crore for the corresponding quarter of 2008. Net sales for the Jan-Mar period of 2009 stood at Rs. 317.26 crore against Rs. 379.50 crore for the same quarter of last year.
- **Rishabhdev Technocable Ltd** has received new orders worth Rs 42.03 crores from the existing customers Electroline Switch Gear, Milan Electricals, Madras Electricals.



PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	940.91	(0.43)	1.69
SILVER	14.08	(0.92)	1.46
PLATINUM	1191.25	(1.06)	(0.03)

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	69.61	0.55	3.02
NATURAL GAS	4.07	(0.90)	(0.49)

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	5090	1.09	6.91
Aluminum	1647	0.18	4.64
Nickel	15825	0.00	8.97
Lead	1700	(0.87)	6.12
Zinc	1573	(0.70)	4.53

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	267300	(1.09)	(3.71)
Aluminum	4371000	0.12	0.21
Nickel	109476	0.47	1.29
Lead	89200	0.71	3.51
Zinc	353700	2.82	4.28

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	48.12	0.24	0.97
\$/€	1.40	0.39	(1.36)
DOLLER INDEX	80.02	0.21	(0.92)
¥/\$	95.39	0.02	0.63

COMMODITY & CURRENCY...

- **Crude oil** traded little changed after Nigerian militants said they attacked a Royal Dutch Shell Plc oil platform, while the International Energy Agency downplayed concerns of a supply crunch. The Movement for the Emancipation of the Niger Delta rebel group said they attacked Shell's Forcados offshore oil facility. The IEA, an adviser to 28 oil-consuming nations, cut five-year forecasts for global crude demand because of the economic slump. The IEA cut its oil demand estimates for every year through 2013 by about 3 million barrels a day. Consumption will average 86.76 million barrels a day in 2012, the first year demand will rise above 2008's level of 85.76 million barrels a day. Algerian Oil Minister Chakib Khelil said he doesn't expect OPEC to raise production at the group's next meeting in September because the market is "oversupplied."
- **Gold**, little changed in London today, may decline for the first time in five days as a stronger dollar erodes demand for the metal as an alternative investment. The U.S. Dollar Index, a six-currency measure of the greenback's value, rose for the first time in three days after China said it won't alter its foreign-currency reserves suddenly. Investment in the SPDR Gold Trust, the biggest exchange-traded fund backed by bullion, was unchanged at 1,125.74 metric tons on June 26, figures on the company's Web site showed. Bullion held in ETF Securities Ltd.'s exchange-traded commodities declined 0.3 percent to 7.58 million ounces. Silver for immediate delivery in London fell 0.4 percent to \$14.035 an ounce. Platinum slipped 1.1 percent to \$1,188.50 an ounce, and palladium was unchanged at \$246 an ounce. Platinum held in ETF Securities' ETCs slipped 4.8 percent to 322,865 ounces.
- **Copper** rose in London, heading for a sixth straight month of gains, as stockpiles dropped to the lowest since November, indicating sustained demand. London Metal Exchange-monitored copper stockpiles fell 1.1 percent to 267,300 metric tons, the lowest since Nov. 11, the bourse said in a daily report. Industrial output in Japan, the second-largest economy, rose 5.9 percent in April and May, the fastest pace in 56 years. Stockpiles also fell 18 percent last week at the Shanghai Futures Exchange in China, the largest user of the metal. The country may stop buying metals for strategic reserves after purchases so far this year spurred price gains. China has bought 235,000 tons of copper, 590,000 tons of aluminum and 159,000 tons of zinc. Among other LME metals for three-month delivery, aluminum fell 0.1 percent to \$1,642 a ton. Lead slid 0.2 percent to \$1,711 a ton and zinc dropped 0.7 percent to \$1,569.25 a ton. Tin fell 0.3 percent to \$14,750 a ton, and nickel slipped 0.2 percent to \$15,770 a ton.
- **Rubber** declined for the first time in three days on concern a recovery in Japanese industrial production may not be sustained because of weakening consumption, capping demand for the raw material used in car tires. Futures also declined as oil fell for a second day, cutting the cost of making rival synthetic rubber.
- **Corn futures** declined in Chicago on concern the inventories in the U.S., the world's biggest exporter, may be higher than previous estimates, signaling weakening demand. Soybeans and wheat futures also dropped. Corn stockpiles in the U.S. on June 1 will be 4.183 billion bushels, the biggest in three years and up 3.9 percent from a year earlier. The USDA may raise its estimate on areas planted to soybeans by about 2.2 million acres, helping increase supplies of the crop after the harvests, Hassall said. The USDA forecast in March that the areas sown with the oilseed will rise to 76.024 million acres, from 75.7 million acres last year.
- The **dollar rose** against the euro for the first time in three days after China said the U.S. currency may keep dominating global trade and ruled out any "sudden" changes to its foreign-exchange reserves. The dollar also gained versus the yen after Guan Tao, deputy head of the international payment department at the State Administration of Foreign Exchange, wrote in China money Magazine that the greenback may maintain its status as the world's reserve currency. The yen fell against the New Zealand dollar after a Japanese report showed retail sales slid for a ninth month in May, reducing the currency's appeal as a refuge. The Dollar Index, which tracks the currency against those of six major U.S. trading partners including the euro, yen and pound, gained 0.4 percent to 80.164. UBS AG, the world's second-biggest currency trader, revised its long-term forecasts for the dollar against the euro and the yen. The dollar may weaken against major counterparts as U.S. corporate earnings beat analysts' forecasts, driving stocks higher and encouraging investors to buy higher-yielding assets overseas.

Today's Major Economic Events			
IST	Data	Expected	Prior
18:00	Chicago Fed Nat Activity Index	--	-2.06
20:00	Dallas Fed Manf. Activity	-17.50%	-21.50%

For suggestions, clarifications & your valuable feedback write back to us at

research@lohiasecurities.com

To access Lohia Research on Bloomberg type **LSEC<GO>**

We are also available at **Thomson Reuters** and **Reuters Contributor**.

Our Research Analysts-

Name	Email -ID
Nandita Jaiswal -CFA , MS (Finance)	nandita_cfa@yahoo.co.in
Neeraj Toshniwal -CFA , MS (Finance)	neeraj_toshniwal@yahoo.co.in
Rina Sanghavi -CFA , MS (Finance)	rinasanghavi2005@yahoo.co.in
Rohit Bangani -CFA , MS (Finance)	rohit_bangani@yahoo.co.in
Tarun Taparia -CFA , MS (Finance)	tarun_taparia2005@yahoo.co.in
Uday Dubey -CFA	udaydubeyster@gmail.com

DISCLAIMER: The information and opinions contained herein have been compiled or arrived at, based upon information obtained from reliable sources. Such information has not been independently verified and no guarantee, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. LSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report. LSL and its directors, associates, employees may or may not have any positions in any of the stocks dealt in the report. **This report is only for PRIVATE CIRCULATION.**