

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	833.93	1,417.54	(583.61)
INDEX OPTION	2,041.52	2,101.39	(59.87)
STOCK FUTURE	1,270.94	1,574.11	(303.17)
STOCK OPTION	14.34	5.79	8.55
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	2,942.84	2,834.96	107.88
DII	1,697.34	1,499.36	197.98
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.25	(1.52)	(1.52)
G SEC 91 DAYS	3.17	(4.80)	(6.21)
G SEC 360 DAYS	3.88	1.31	(1.77)
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
IFCI	Sell	133960	54.3
Ispat Industrie	Sell	30810	21.45
SREI Infra	Buy	1476000	79.95
United Spirits	Sell	2373502	880
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
ABAN	100	TULIP	6.56
ULTRACEMCO	94.19	NAGARFERT	12.19
MATRIXLABS	90.53	TECHM	12.62
GLAXO	89.99	BEML	13.85
BAJAJHLDNG	89.1	RIIL	14.79
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	47.91	(0.04)	1.36
YEN/\$	96.83	0.90	(1.74)
\$/EURO	1.40	(0.64)	0.30
\$/POUND	1.64	(0.73)	0.82
CS/\$	1.16	0.77	(1.56)
\$/A\$	0.81	(0.93)	(0.64)
DXY Index	80.26	0.12	(0.36)
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	929.20	(1.17)	(0.44)
SILVER SPOT \$/OZ	13.64	0.52	(2.57)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1651.00	0.24	3.77
LME COPPER (\$)	5102.00	0.02	5.74
LME ZINC (\$)	1578.00	0.19	2.53
LME NICKEL (\$)	16055.00	0.97	8.66
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	70.55	0.94	2.74
Generic 1st 'QW' Future	458.70	0.95	4.61
Generic 1st 'NG' Future	3.89	1.30	(0.64)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	3,757.00	0.62	(3.02)
BALTIC DIRTY TANKER	648.00	(3.71)	(11.35)

Security in Ban Period...

Bajaj Hindustan

Key Highlights...

U.S. Stocks Erase Gain on Unexpected Drop in Consumer Confidence....

U.S. stocks fell, erasing an early advance, after a gauge of consumer confidence unexpectedly slumped reflecting a weak labor market and rising energy costs. Confidence among U.S. consumers slipped unexpectedly in June, reflecting a weak labor market and rising energy costs. The Conference Board's sentiment index decreased to 49.3 from a revised 54.8 in May.

Asian Stocks Fall as Tankan, Commodities Stoke Recovery Concern...

Asian stocks fell on signs the economic recovery is faltering as confidence at Japanese businesses posted a smaller-than-expected rebound and metals prices dropped.

China Manufacturing Expands a Fourth Month, PMI Shows...

China's manufacturing expanded for a fourth month as government stimulus spending and record bank lending sparked a recovery in the world's third-biggest economy. The Purchasing Managers' Index rose to a seasonally adjusted 53.2 in June from 53.1 in May.

European Stocks Decline After U.S. Consumer Confidence Unexpectedly Drops...

European stocks dropped after a gauge of U.S. consumer confidence unexpectedly fell in June, reflecting a weaker labor market in the world's largest economy.

Domestic...

➤ **Finance Ministry** reviews ECB rules for real estate firms. Overseas borrowing rules for developers extended till December. Previous deadline for overseas borrowing was June-end. To allow SEZ developers to avail overseas borrowing.

➤ India's external debt rose 2.4% or USD 5.3 billion to USD 229.9 billion for the fiscal ended March 31.

Sector...

➤ **Telecom Secretary** looking at appointing advisor for ITI disinvestment. ITI disinvestment consultant appointment by July-end. ITI FY10 order book seen at Rs 6,800 crore. Govt to write off Rs 2824 crore cumulative ITI losses. A Raja says 3G auction within 3 months of EGoM decision.

➤ Japanese steel major Kobe Steel has decided to set up a subsidiary in Kolkata to market its steel production machinery in India. This makes it the fourth global steel major to establish a base in India, following Posco, ArcelorMittal and Sinosteel.

➤ COAL India Ltd has shortlisted 10 parties for participating in tenders for extracting coal from abandoned mines. About 12 entities had shown interest. Parties shortlisted are Arcelor-Mittal India Ltd, Rio Tinto, Titan Mining Company, JSW Steel, JSW Energy Ltd, Monnet Ispat, Essar Mineral Reserves, SNT Mining and Sunflag Iron & Steel.

Corporate...

➤ RIL told RNRL that it would not sign any agreement on the gas supply issue without approval of the government.

➤ R-Power is in discussions with five leading global power cos to sell 15% equity stake in the company.

➤ Government is contemplating penal action against RIL for committing 28 mmscmd from its KG basin block to RNRL at price of \$2.34 per mmmBtu under family settlement without government's permission.

➤ IOC plans an investment of over Rs 600 billion in raising its refining capacity to 80 million tons per annum by 2011-12 from 60.2 million tons at present. IOC is investing Rs 297.77 billion in setting up a new 15 million tons a year refinery at Paradip in Orissa.

➤ FIPB has rejected the pleas by Tata Teleservices and Bharti Telemedia seeking relief from penalties that were to be imposed by the RBI. Additionally, the FIPB during its recent meeting last week also recommended that the RBI impose fines on both these companies for FD&I violations.

➤ Department of Revenue has not supported a proposal of United Breweries Holdings to raise Rs 708 crore through issuing convertible warrants to FirStart Inc in British Virgin Islands.

➤ TCS to bid for national ID card project.

➤ Ratan Tata says FY10 capex seen at Rs 1,300 crore.

➤ BHEL chasing railway locomotive order worth Rs 750-1,000 crore.

➤ Hero Honda June total sales down 4.4% to 3.65 lakh units vs 3.82 lakh units (MoM). Total sales up 24% to 3.65 lakh units vs 2.95 lakh units (YoY).

➤ Ispat net sales down 54% at Rs 1,042 crore versus Rs 2279 crore. Net loss at Rs 38 crore versus net profit of Rs 49 crore

➤ Pipavav Shipyard plans Rs 500 crore IPO. (original aim was Rs 1200 crore; Punj Lloyd holds 24.5% stake in company).

➤ Hindalco Ind on consolidated basis posted a drop of 77.87% in net profit to Rs 4,853.10 million for the year ended Mar. 31, 2009 as compared to Rs 21,933.20 million for the year ended Mar. 31, 2008. Total Income has increased by 9.30% to Rs 663,129.80 million for the year ended Mar. 31, 2009 from Rs 606,688.60 million for the year ended Mar.31, 2008.

➤ Confidence Petroleum has commissioned commercial production at CNG and high pressure cylinder manufacturing plant at SEZ, Vizag.

➤ Corp Bank is planning to raise Rs 10bn capital through bond issuances in the current financial year.

➤ Fortis Healthcare will raise Rs 10 bln through a rights issue by the first week of August, to fund its expansion plan.

➤ GMR Infrastructure was forced to abandon its attempt to raise \$500 million in off-market share sales to institutional investors after they showed little interest in the offering.

➤ HCL Technologies has bagged a five-year IT applications support and infrastructure management deal from US-based beverages firm Dr Pepper Snapple Group.

➤ TECH Mahindra will exclusively handle outsourcing work for some of the biggest telecom companies operating in the Asia Pacific from its new BPO centre in Kolkata that goes live in mid-July.

➤ Omx reported a 91% dip in its consolidated net profit for the financial year ended March 31, 2009, to Rs 41.31 crore. The company had a consolidated net profit of Rs 494.87 crore during the 2007-08 fiscal.

Global...

U.S

- **Eaton Vance Corp. and ING Groep NV** lead record returns for mutual funds that invest in loans as prices of the debt jumps on speculation that the first annual loss last year overstated the outlook for defaults. Loan prices climbed 27 percent to 78.8 cents on the dollar since Dec. 31, propelling Boston-based Eaton Vance's \$1.12 billion Floating-Rate Advantage Fund up 41 percent.
- **American Express Co.**, the biggest U.S. credit-card company by purchases, agreed to pay \$500,000 in fines and \$3.5 million in refunds after causing customers to incur penalties on convenience checks.
- **Exxon Mobil Corp.**, deciding not to challenge an appeals court ruling, said it will pay \$470 million in interest on a \$507.5 million judgment won by victims of the 1989 Valdez oil spill.

EUROPE

- **British Airways Plc's** talks with flight attendants and ground staff on 3,500 job cuts and reduced pay were halted last night without an agreement or any commitment to resume discussions, the GMB trade union said. Unions will seek to restart negotiations this morning, GMB official Mick Rix said.
- **Royal Bank of Scotland Group Plc and Lloyds Banking Group Plc**, which were bailed out last year by the U.K. government, may have to sell branches or units to win European Union approval for their restructuring plans.
- **Australia & New Zealand Banking Group Ltd.** may buy Royal Bank of Scotland Group Plc's units in at least five Asian countries as Britain's biggest government-controlled bank splits its assets in the region to attract buyers, three people familiar with the plan said.

ASIA

- **Nomura Holdings Inc.**, Japan's largest brokerage, may say as early as today that it's buying Citigroup Inc.'s Japanese trust banking unit.
- **Toyota Motor Corp.**, Japan's biggest carmaker, had its credit rating cut by Fitch Ratings on concerns over the timing of a recovery in vehicle demand.
- **American International Group Inc.**, the insurer taken over by the U.S. government, agreed to sell the assets of its Taiwanese credit-card operation to Far Eastern International Bank for undisclosed terms.

Others...

- **Australia's retail sales** increased by twice as much as economists estimated in May, buoyed by spending at department stores, clothing outlets and restaurants. Sales gained 1 percent from April, when they rose 0.3 percent.

Currency...

- **The yen fell** toward a two-week low against the euro after a report showed China's manufacturing expanded for a fourth month, damping demand for the relative safety of Japan's currency.
- **The Australian and New Zealand dollars** fell after the Bank of Japan's Tankan survey showed sentiment among the largest manufacturers rose less than economists predicted, damping demand for higher-yielding assets.
- **The U.S. dollar's** share of currency reserves around the world rose in the first quarter to the highest level since 2007, the International Monetary Fund said in a statement.

Commodity...

- **Tokyo Commodity Exchange Inc.** may add copper, zinc, lead and LPG to its listed products as Japan's largest raw material bourse aims to boost volumes and return to profit next fiscal year.
- **Gold gained** in Asia, extending its third quarterly increase, as jewelers and other physical buyers were attracted by the precious metal's drop below \$940 an ounce.
- **Oil rose** above \$70 a barrel after an industry report showed the biggest decline in crude inventories since September in the U.S., the world's largest user of the fuel.

Events Today...

IN	
10:00	CII organizes Press Conference on Infrastructure Management
11:45	Reliance Comm. & Alcatel organizes Press Meet for JV
12:30	Biomin India organizes a Press Meet with Robert Nichol
16:00	Ghulam Nabi Azad to Address at Meet on 100 days Programme
US	
0:45	Google's Schmidt Speaks at Aspen Ideas Festival
1:40	Fed's Hoenig Speaks at New York University
2:15	Roubini, Ackman Speak on NYU Banking Panel
6:30	Fed's Yellen Speaks to Commonwealth Club in San Francisco
20:45	Fed's Evans Speaks on Credit Crunch, Policy Actions in London

Our View...

US share indices ended down as an unexpected fall in consumer confidence index for June added to recession worries in the world's largest economy. Technology and bank shares were the major laggards. Fall in crude oil prices below \$70 per barrel hit shares of energy companies. Asian indices were mixed, with sentiment hit after data indicated US consumer confidence unexpectedly fell in June, and as reports of firms raising funds through share sale sparked concerns of equity dilution. SGX CNX Nifty July was flat, tracking weakness in US indices and mixed cues from Asian equities. Our market is seen opening flat tracking weakness in US markets and mixed cues from Asian equities. Volatility is likely to persist because investors may continue booking profits at every rise even as they adopt a wait-and-watch approach ahead of the Union Budget for 2009-10 (Apr-Mar) that will be presented in the Parliament next week.

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4291.10	(2.27)	16.48	(1.98)	(3.18)	(7.42)	(2.26)	(0.56)	(0.55)	N.A	(3.42)	(2.32)	(2.03)	(3.19)	(1.54)
NIKKEI	9979.92	0.22	(103.94)	N.A	N.A	1.54	0.55	(1.02)	(0.10)	N.A	(2.45)	(0.79)	(0.14)	0.33	N.A
KOSPI	1399.99	0.71	29.83	N.A	1.62	2.52	2.87	(0.18)	N.A	(0.16)	0.76	0.60	0.07	0.75	2.55
SHANGHAI	2986.09	0.90	30.15	N.A	(0.15)	N.A	2.31	(0.12)	0.04	N.A	0.36	0.95	0.09	0.01	0.59
TAIWAN	6518.42	1.34	61.24	1.23	N.A	3.86	1.01	0.48	1.22	0.32	0.24	1.22	0.83	1.64	N.A
HANGSENG	18378.73	(0.81)	16.44	N.A	(1.86)	(3.15)	(0.06)	(1.80)	(3.46)	N.A	N.A	N.A	N.A	(1.26)	(1.82)
CAC	3140.44	(1.67)	11.13	N.A	(2.11)	N.A	(2.38)	(1.04)	0.42	N.A	(2.50)	(1.19)	0.70	(1.19)	(1.82)
FTSE	4249.21	(1.04)	33.75	0.40	(1.28)	(0.44)	(1.30)	(1.81)	(0.26)	(0.92)	(2.39)	(1.13)	(0.36)	(0.42)	(0.97)
DAX	4808.64	(1.56)	26.71	(2.08)	(1.96)	(1.02)	(2.38)	0.21	(0.12)	(0.61)	(1.96)	(2.11)	0.37	(2.11)	(0.45)
US	8447.00	(0.97)	11.16	1.87	(0.85)	0.60	(1.32)	(0.73)	(0.52)	(0.78)	(1.77)	(0.77)	(0.81)	(0.69)	(1.76)
AUSTRALIA	3171.90	(2.11)	20.06	N.A	2.40	0.13	1.15	1.73	1.41	2.11	2.10	2.11	0.56	N.A	1.17
BRAZIL	51465.46	(1.29)	20.78	N.A	N.A	N.A	N.A	N.A	(0.89)	N.A	N.A	N.A	N.A	N.A	0.93
MEXICO	24368.38	(0.43)	15.84	N.A	(1.34)	#N/A RI Tim	0.12	N.A	N.A	N.A	#N/A RI Tim	N.A	N.A	N.A	#N/A RI Tim

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