

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,231.78	1,428.40	(196.62)
INDEX OPTION	3,605.61	2,901.71	703.90
STOCK FUTURE	955.88	1,297.92	(342.04)
STOCK OPTION	0.89	8.72	(7.83)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	1,730.04	1,885.42	(155.38)
DII	1,451.50	1,210.11	241.39
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.00	(7.69)	(7.69)
G SEC 91 DAYS	3.92	(4.39)	(0.76)
G SEC 360 DAYS	4.72	(3.67)	1.51
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	46.23	(0.00)	0.00
YEN/\$	89.69	(1.08)	(0.64)
\$/EURO	1.37	(0.95)	(1.73)
\$/POUND	1.57	(0.64)	(2.48)
CS/\$	1.07	0.85	0.80
\$/A\$	0.87	(1.32)	(2.72)
DXY Index	80.14	0.18	0.82
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1065.85	(3.35)	(1.50)
SILVER SPOT \$/OZ	15.26	(5.96)	(6.04)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	2078.00	(1.91)	(3.57)
LME COPPER (\$)	6590.00	(4.10)	(6.72)
LME ZINC (\$)	2100.00	(3.54)	(3.23)
LME NICKEL (\$)	18330.00	0.71	0.71
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	73.23	0.12	0.47
Generic 1st 'QW' Future	742.80	(0.19)	1.92
Generic 1st 'NG' Future	5.51	1.77	7.44
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	2,685.00	0.45	(9.38)
BALTIC DIRTY TANKER	1,000.00	(1.77)	(9.17)

Yesterday's Major Economic Events			
Country	Data	Actual	Prior
US	Nonfarm Productivity	6.20%	8.10%
US	Unit Labor Costs	-4.40%	-2.50%
US	Initial Jobless Claims	480K	470K
US	Continuing Claims	4602K	4602K
US	Factory Orders	1.00%	1.10%
US	ICSC Chain Store Sales YoY	3.00%	2.80%
US	Nonfarm Productivity	6.20%	8.10%

### Key Highlights...

#### Stocks, Commodities Plunge, Dollar Gains on U.S. Jobless Claims Increase...

Australian and Japanese stocks plunged, following the MSCI World Index's biggest decline in nine months, and commodities slid after an unexpected increase in U.S. jobless claims. The dollar rose to an eight-month high against the euro.

#### Trichet Tries to Convince Investors of Euro-Area Solidity Amid Greek Woes...

European Central Bank President Jean- Claude Trichet is struggling to convince investors that the euro region shouldn't be punished for Greece's budget problems. As the Greek government tries to control its record deficit and the country's bonds slide, Trichet said the economy of the 16-nation euro area is solid and its budget shortfall will probably be smaller than those of the U.S. and Japan this year.

#### G-7 Splits Hurt Investor Confidence as Ministers Seek Exit Plan...

Group of Seven finance ministers and central bankers meet on the edge of the map today, with their policies all over it. recessions at different speeds. The unpredictability of policy and politics has JPMorgan Chase & Co. and Standard Chartered Bank warning investor confidence may suffer, potentially curtailing demand for riskier assets such as stocks. bailout to avert defaulting on its debt in 2008.

#### Emerging Equity Funds Post Biggest Outflows in 24 Weeks on Greece, Profits...

Emerging market equity funds lost \$1.6 billion in weekly withdrawals, the biggest outflows in 24 weeks, as earnings and Greece's debt woes raised concerns that the global recovery may falter, according to EPFR Global.

#### Domestic...

- Govt hopes Parliament will OK new Companies' Bill in Budget session.
- Govt ups FY10 direct tax mop-up aim to 4 trln rupees from 3.7 trln.
- Jan 23 primary article inflation 14.56% vs 14.66% wk ago.

#### Q3 results...

- **Ambuja Cements** consolidated net profit declined by 12.43 per cent to Rs 1,216.84 crore for the year ended December 31, 2009. The cement producer had a consolidated net profit of Rs 1,389.71 crore a year earlier. Total income rose to Rs 7,181.48 crore for the year ended December 31, 2009 from Rs 6,308.99 crore in 2008. The company has declared a final dividend of Rs 1.20 per share.
- **ACC Ltd** consolidated net profit rose by 42.22 per cent to Rs 1,563 crore for the year ended December 2009, over the same period last year. Total income rose to Rs 8,725.4 crore for the year ended December 31, from Rs 7,974 crore in the same period last year.

#### Corporate...

- **Essar Oil** plans to nearly double its petrol pumps to 2,500 by March 2011. Essar currently sells petrol and diesel produced at its 280,000 barrels per day refinery at Vadinar in Jamnagar district of Gujarat through 1,293 petrol pumps.
- **Ansal Housing & Construction** launches township project at Yamunanagar.
- **Dalmia Cement** in talks with private equity investors to divest 25% in arm Dalmia Cement Ventures; eyes \$100 mln via the stake sale.
- Anil Dhirubhai Ambani Group's Reliance Capital Partners has bought 3.4% stake in **Fame India** over the last two days from the open market.
- **GTL Limited** plans to raise 14 bln rupees via non-convertible debentures to invest in green energy products and solutions for telecom infrastructure.
- Sahara Group Chairman Subrata Roy "ready" for out-of-court settlement with **Jet Airways** in the ongoing legal tax dispute between Jet and erstwhile Sahara Airlines.
- **Larsen & Toubro** and Franco-German aerospace and defence group EADS are working on a new equity structure to revive their proposed joint venture, which as earlier rejected by the government.
- **Mahindra & Mahindra** has started talks with global motorcycle makers such as UK-based Triumph Motorcycles and Italy's Moto Guzzi, to roll out premium bikes for Indian market. To be impacted if government takes up a panel's recommendation to levy additional excise duty of 80,000 rupees on diesel vehicles.
- **NTPC**: Follow-on issue subscribed 80% at end of second day, vs 77% Wed. Retail investors, high net worth investors keep off company's FPO.
- US drugs regulator has asked **Ranbaxy Laboratories** to immediately assess its manufacturing practices at the units that make drugs for the US market.
- **Tata Motors** has struck a deal with all its 56 vendors to relocate to Sanand in Gujarat. To be impacted if government takes up a panel's recommendation to levy additional excise duty of 80,000 rupees on diesel vehicles.
- Citibank issues winding up notice against **Wockhardt**.
- Israeli drug firm Taro, which is fighting a takeover battle with **Sun Pharmaceutical**, said that the Supreme Court of Israel has debarred the Indian firm from acquiring further stake in the company.
- **Vishal Retail** is not ruling out diluting chief promoter Ramchandra Agarwal's majority stake in the company but the final decision rests on the outcome of ongoing corporate debt restructuring mechanism.
- Enraged over the termination of buyout talks by Rocklands Richfield, **Jindal Steel and Power** sought explanation from the Australian firm on ending the negotiations even after it had matched the price and terms offered by a rival Chinese bidder.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom	Tim
INDIA	4845.35	23.93	0.00	0.00	0.00	0.00	0.00	0.00	N.A	0.00	0.00	0.00	0.00	0.00	Tim
NIKKEI	10062.65	(52.98)	(1.71)	(2.98)	(3.06)	(2.15)	(1.96)	(1.22)	(2.54)	(2.10)	(2.39)	(2.27)	(0.96)	(1.85)	
KOSPI	1566.31	20.94	(2.58)	(3.21)	(3.79)	(3.79)	(2.05)	(3.19)	(2.62)	(3.56)	(1.29)	(1.53)	(3.17)	(3.16)	
SHANGHAI	2949.64	31.15	N.A	(0.87)	N.A	(1.41)	(0.65)	(1.25)	N.A	(2.64)	(3.03)	(0.92)	(1.16)	(1.37)	
TAIWAN	7281.92	94.68	(5.41)	(3.52)	(4.71)	(4.81)	(3.92)	(3.32)	(3.26)	(2.18)	(1.30)	(3.54)	(3.26)	(2.52)	
HANGSENG	19729.44	19.96	N.A	(2.82)	(3.15)	(3.03)	(3.25)	(4.07)	(3.05)	(4.29)	(4.41)	N.A	(1.39)	(1.65)	
CAC	3689.25	15.65	N.A	(2.03)	N.A	(4.09)	(2.78)	(2.33)	N.A	(3.26)	(2.00)	(1.22)	(2.00)	(1.14)	
FTSE	5139.31	38.76	(4.40)	(1.86)	(1.39)	(4.63)	(2.31)	(1.14)	(0.93)	(4.99)	(1.91)	(0.10)	(1.27)	(1.36)	
DAX	5533.24	29.08	(3.10)	(3.37)	(4.11)	(4.29)	(2.27)	(1.12)	(3.55)	(3.37)	(2.03)	(1.25)	(2.03)	(1.10)	
US	10002.18	15.02	(4.54)	(3.11)	(4.13)	(3.93)	(3.21)	(2.86)	(2.72)	(5.71)	(3.90)	(2.56)	(2.64)	(2.37)	
AUSTRALIA	3691.40	65.26	N.A	(2.31)	0.40	(0.68)	1.09	0.01	(0.41)	(1.51)	0.26	0.32	0.86	1.40	
BRAZIL	63934.01	19.67	N.A	N.A	N.A	N.A	N.A	(4.04)	N.A	N.A	N.A	N.A	N.A	(3.41)	
MEXICO	30603.71	18.72	N.A	(2.71)	Tim	(3.01)	N.A	N.A	N.A	Tim	N.A	N.A	N.A	N.A	

- **Kiri Dyes and Chemicals Ltd** has acquired Germany-based Dystar Group with the support of its joint venture partner Longsheng Group. The acquisition of Dystar Group would help KDCL access new markets and customers in Europe.
- Steel Authority of India Ltd said steel prices should stabilise at current levels after hikes in recent months.

### Global...

#### U.S

- **Toyota Motor Corp.**'s U.S. recall of 5.6 million vehicles for possible unintended acceleration may spur regulators to require braking technology that prevents such sudden bursts of speed in all future vehicles.
- **White House economic adviser** Lawrence Summers expressed confidence the economic recovery will strengthen in the coming months and the U.S. will soon see growth in employment. "We're
- **Warren Buffett's Berkshire Hathaway Inc.** was stripped of its last AAA credit rating by Standard & Poor's after the billionaire investor agreed to buy railroad Burlington Northern Santa Fe Corp.

#### EUROPE

- **RWE AG** plans to sell a stake in a coal-fired power plant valued at as much as 80 million euros (\$110 million) as Germany's second-largest utility seeks to lower carbon emissions.
- **Aeroporti di Roma SpA** will probably win tariff increases this year to help pay for a 3.6 billion- euro (\$5 billion) project to double capacity at Rome's Fiumicino, according to the airport operator.

#### ASIA

- **China's government** netted 1.6 trillion yuan (\$234 billion) from land sales last year, or 40 percent of the cost of the nation's two-year stimulus package. The figures, released this
- **J-Flag Investment Co.**, a Japanese hedge-fund advisory firm, plans to start a new long-short fund that will target Japan's smaller companies this year after its first fund outperformed the benchmark since inception in 2009.

#### Others...

- **Australia's central bank** said economic growth will continue to accelerate this year even if policy makers are forced to raise the benchmark interest rate by another three quarters of a percentage point. The economy will be growing at an annual pace of 3.25 percent in the three months through December 2010.

#### Currency...

- **The euro** tumbled to its lowest level in more than eight months against the dollar amid concern widening deficits will hamper Europe's economic recovery.
- **The pound** weakened against the dollar after the Bank of England kept the door open to more asset purchases to safeguard the economic recovery.

#### Commodity...

- **Copper** slumped in Shanghai to a 12-week low, tracking declines in London, as rising job losses in the U.S. and widening deficits in Europe fueled investor concern that the global economic recovery is slowing.
- **Crude oil** fell for a third day after an increase in U.S. jobless claims raised concern fuel consumption may be slow to recover and a stronger dollar reduced demand for commodities.
- **Gold** traded little changed near a three-month low after plunging the most in 14 months yesterday as the dollar's rally reduced the appeal of the metal as an alternative investment.

#### Events Today...

IN	Members of Planning Commission Address National Consultation
12:30	Hathway Cable & Datacom Press Meet on IPO
15:00	Joseph Massey of MCX-SX Holds Press Conference
16:00	Ghulam Nabi Azad & Mamata Banerjee to Sign an Agreement
16:00	CII Karnataka SME Conclave on The World is Your Market
US	National Council of Farmers
0:30	Fed's Hoenig Speaks to Oklahoma Bankers Association
4:15	Obama Speaks at DNC Fundraising Reception
22:30	Treasury's Geithner Attends G-7 Meeting in Iqaluit, Canada
22:30	Treasury Briefing on Monthly Employment Data with Krueger

#### Our View...

US equity markets ended sharply down Thursday because investors sold risky assets fuelled by lingering fears of a sovereign bond default by Greece, Spain and Portugal. Energy and financial stocks were the worst hit. The unexpected rise in weekly jobless claims also rattled investors as it hinted at persistent weakness in the US labour market and raised worries over the sustainability of US economic recovery. US jobless claims rose 8,000 in week ended Jan 30 against expectation of a 10,000 fall. Economic data in the last one week had suggested that the US economy was well on the way to a recovery, and had buoyed market sentiment. Asian markets were down today tracking the unexpectedly weak US labour market data and retreat in commodity prices. Exporters were also under pressure as the yen strengthened against the dollar. Underlying investor mood also remains equity averse as likelihood of a sovereign default in Greece, Spain and Portugal looms. Singapore Nifty February futures were 2% following the sharp fall in US and Asian share indices. Our market is seen extending losses on continued selling pressure and weak overseas cues. Oil and gas shares may see some profit-booking, while IT stocks could see a pull-back.

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