

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,444.71	1,237.69	207.02
INDEX OPTION	3,706.67	3,554.93	151.74
STOCK FUTURE	1,157.98	816.70	341.28
STOCK OPTION	31.68	24.15	7.53
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	2,258.29	3,179.68	(921.39)
DII	2,021.53	1,231.37	790.16
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.25	(1.52)	0.00
G SEC 91 DAYS	3.05	0.00	(4.09)
G SEC 360 DAYS	3.63	1.11	(6.44)
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
Everonn Systems	Sell	207961	354.64
Firstsource Sol	Buy	178583	22.34
Indus Fila	Sell	147572	20.36
ANG Auto	Sell	32508	32.14
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
ASIANPAINT	98.9	RNRL	9.65
CORPBANK	91.97	HDIL	10.47
NBVENTURES	90.84	IFCI	10.52
BAJAJHLDNG	90.71	RELINFRA	11.03
COLPAL	89.67	JPHYDRO	11.24
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	48.58	0.20	(1.35)
YEN/\$	94.61	(0.65)	2.42
\$/EURO	1.39	(0.77)	1.13
\$/POUND	1.61	(0.75)	2.15
CS/\$	1.17	0.69	(0.62)
\$/A\$	0.79	(1.58)	2.31
DXI Index	80.79	0.12	0.82
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	923.52	(0.38)	(0.86)
SILVER SPOT \$/OZ	13.07	(1.88)	(4.16)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1640.00	3.47	(0.67)
LME COPPER (\$)	5030.00	3.48	(1.41)
LME ZINC (\$)	1600.00	5.26	1.39
LME NICKEL (\$)	16110.00	4.27	0.34
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	62.30	(1.00)	(10.86)
Generic 1st 'QW' Future	436.50	(0.95)	(4.84)
Generic 1st 'NG' Future	3.37	(1.60)	(12.02)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	3,216.00	(4.71)	(14.40)
BALTIC DIRTY TANKER	571.00	(3.06)	(11.88)

Security in Ban Period:

- Bajaj Hindustan

Key Highlights...

U.S. Stocks Fall, Sending S&P 500 to Lowest Level in Two Months....

U.S. stocks tumbled, sending the Standard & Poor's 500 Index to the lowest level since May 1, on concern technology spending will slow and second-quarter earnings will fail to justify a four-month rally in equities.

Asian Stocks Fall for Sixth Day on Growth Concern....

Asian stocks fell for a sixth day, led by finance and mining companies, as an unexpected drop in Japanese machiner orders fanned concern a global economic recovery will falter. Orders, an indicator of spending by companies in the next three to six months, declined 3 percent in May from April. The current-account excess shrank 34.3 percent from a year ago.

U.K. Consumer Confidence Increases to Eight-Month High on Rebound...

U.K. consumer confidence rose to an eight-month high in June as shoppers became more hopeful that the economy will emerge from recession, Nationwide Building Society said. A index of sentiment rose to 58 in June, from 54 the previous month.

Ex-BOE's Nickell Says U.K. Housing Market Not Ready to Recover...

The U.K. property market won't pull out of its slump until banks become more willing to lend, former Bank of England policy maker Stephen Nickell said.

Domestic...

- Some of the largest Indian companies may have to initiate moves to bring down promoters' stake to 75%, with the government planning to implement norms stipulating minimum public shareholding in listed firms. Government-run companies such as **IOC, NTPC, NMDC, MMTC** and **Wipro** will have to take steps by December to raise public shareholding to the stipulated 25% over 3-5 years.

Sector...

- To give impetus to electricity generation, power firms would borrow Rs 32,093.63 crore from the market during the current financial year (2009-10) to fund their expansion plans. The power companies plan to raise Rs 18,608.99 crore by issuing bonds and debentures in the market and Rs 5,727.10 crore through the ECB route. However, the companies would raise Rs 7,757.54 crore from others sources. **NTPC** and **PowerGrid** would raise Rs 3,418 crore and Rs 2,202 crore respectively through external commercial borrowings. DVC plans to borrow Rs 6,500 crore in the present fiscal from various sources.

Corporate...

- **SAIL** will be spending more than Rs 100 billion mainly on expansion in the current financial year. According to the Budget statement, all the steel PSUs together will spend over Rs 137.30 billion this fiscal, with SAIL contributing 75% of the amount.
- **GVK Power & Infrastructure** would raise Rs 3,000 crore through the issue of shares to qualified institutional buyers on private placement basis.
- **Essar Steel** is close to acquiring a majority stake in **Shree Precoated Steels** of the Ajmera group, in a move that will consolidate its presence in the value added steel market and make it one of the largest players in the cold-rolled segment. Acquisition would give Essar Steel control over Shree Precoated Steels' manufacturing unit and over 200 acres of land at Ranjangaon near Pune. The deal size is estimated at around Rs 700- 800 crore.
- **Educomp QIP** opens; priced between Rs 3725-3750/share. Educomp plans to raise \$100-150 million via QIP. Expected dilution of 7-10% in Educomp post QIP equity.
- **L&T** to sell its fuel dispenser business to US based Gilbarco. Gilbarco Veeder-Root in final stage of signing agreement with L&T. Gilbarco to buy L&T's dispenser business for Rs 243 crore. L&T spokesperson declined to comment on issue.
- SEBI clears Daiichi Sankyo's open offer for **Zenotech Labs**. Daiichi's 20% open offer for company valued at Rs 78.22 crore. Daiichi's 20% open offer for company at Rs 113.62/share.
- **Lanco Infratech** bags Rs 52.3 crore order in Tamil Nadu.
- **LIC Housing Finance** announced a reduction in interest rates for its existing home loan borrowers consequent to a reduction in its cost of funds and improvement in operational efficiencies. The floating interest rates for existing customers would be reduced by 50 basis points on EMIs falling due on July 1 2009, payable on Aug.1, 2009.
- **Sun Pharma** gets US FDA nod for generic Casodex tablets.
- **Corporation Bank** plans to raise Rs 3 billion via issuing unsecured non-convertible, perpetual bonds in the nature of promissory notes on private placement basis.
- **Great Offshore** has taken delivery of a new built Tug, 'POLARIS'. With the delivery of 'POLARIS', the company's fleet strength stands at 42 offshore vessels.
- **GAIL India** intends to raise around Rs 20 billion during the current fiscal to part fund its expansion plans. The company said that it may borrow Rs 20 billion through a mix of debt from Oil Industry Development Board, bonds and term loans. GAIL has planned capital expenditure of about Rs 38 billion in 2009-10 fiscal, most of which would be for laying new gas transportation pipelines.
- Karnataka State Government has decided to retain **Maytas Infra** to develop its two Greenfield airport projects at Gulbarga and Shimoga. The Union Ministry of Corporate Affairs had also written to the Karnataka State Government recommending the continuation of airports contract with the company.
- **General Motors** will acquire its strongest operations, including the Indian business, once the company steers itself out of bankruptcy.
- **Take Solutions** has signed a deal with **Indoco Remedies Ltd** for sharing technical know-how.
- **KEC International** in talks with American company for acquisition. American company has turnover of around \$150 million. Separates railways business into separate vertical.
- **SI Group** accepts discovered price of Rs 70 a share for delisting.
- 3.69 crore **Shree Renuka Sugars** shares to hit the market today ((QIP issue)).
- **TRF** to buy 51% stake in Sri Lankan company for \$8.7 million.

Global...

U.S

- **Bank of America Corp.**, the biggest U.S. lender, may report a 10 percent jump in uncollectible loans to \$7.6 billion when second-quarter earnings are released this month, Credit Suisse said in a report.
- **The Federal Reserve Bank** of New York named RBC Capital Markets a primary dealer, the second addition this year to its network of securities firms that underwrite the government's debt.
- **General Motors Corp.**'s sale of most of its assets to a U.S. Treasury-funded buyer won't be stalled by the only appeal of a decision approving the transaction, a lawyer for objecting creditors said. Steven Jakubowski, a lawyer for creditors said.

EUROPE

- **Rio Tinto Group**, the world's second- biggest iron ore exporter, has four employees detained in China amid a deadlock in annual price talks for the ore.
- **The Crown Estate**, the state agency that manages the British monarchy's commercial real estate, is betting the U.K.'s drive for alternative energy will boost its revenue as bigger wind farms are built on its marine territory.
- **Microsoft Corp.**, which has been fined 1.68 billion euros (\$2.4 billion) in European Union antitrust cases, is in preliminary talks to settle two additional probes before EU Competition Commissioner Neelie Kroes leaves office, four people familiar with the negotiations said.

ASIA

- **The Bank of Japan** may extend its emergency-credit programs as soon as next week as policy makers await evidence that banks are increasing lending to companies.
- **Huang Xinyuan**, who sells mining equipment and pesticides to customers across China's border with Vietnam, says he no longer wants payment in U.S. dollars and prefers the yuan.
- **Neptune Orient Lines Ltd.** and 12 other container lines agreed to raise rates on Asia-U.S. routes, seeking an end to a price war caused by slumping demand, overcapacity and "panic."

Others...

- Australian consumer confidence jumped to the highest level in 19 months and home-loan approvals rose, adding to signs the economy has skirted the worst global slump since the Great Depression. The sentiment index gained 9.3 percent in July.

Currency...

- **The yen strengthened** to a six-week high against the euro as Asian stocks fell and Japanese machinery orders unexpectedly declined, adding to signs the global recession is far from over.
- **The pound fell** against the dollar for a fourth day, its longest run of declines since April, after the British Chambers of Commerce recommended that the Bank of England expand its asset-purchase program to revive the economy.
- **Asian Currencies Fall**, Led by Won, Ringgit. South Korea's won and the ringgit led currency losses in Asia as a drop in Japanese machinery orders and Gartner Inc.'s downgrade for the information technology sector cast doubts over the strength of an economic recovery.

Commodity...

- **Crude oil fell**, poised for the longest losing streak since December, as equities slumped and an industry report showed an increase in U.S. fuel inventories.
- **Gold fell** for a third day in Asia as the dollar advanced and crude oil tumbled, reducing demand for the precious metal as a store of value.
- **Copper declined** for a fifth day in Asia, poised for the longest slump since December, on concern that slowing seasonal demand and a stronger dollar will erode the rally that boosted prices by more than half this year.

Events Today...

IN	
9:30	NiSM organizes India Securitisation Summit 2009
10:00	Virbhadra Singh to Address at the 3rd India Steel Summit
10:00	Dun & Bradstreet organizes a Seminar on The Economic Downturn
11:45	Franklin Templeton holds Meet for Launch of New Equity Fund
	Earnings Expected: Indusind Bank, Moser Baer
15:15	CII organizes a Session on Indian Economy
15:30	Yes Bank and Global Health organizes a Press Conference
US	
19:30	Treasury's Barr Testifies to House on Consumer Protection
22:25	Fed's Evans Speaks in South Bend, Indiana

Our View...

US shares decline with S&P 500 index slipping to its 10-week low amid concerns the second quarter earnings starting this week will fall below expectations. Talk of a second stimulus package failed to lift sentiment as it heightened concerns over recovery of the world's largest economy. Asian shares were trading lower tracking the decline in US markets and the drop in crude oil and metal prices. Technology shares retreated after Gartner predicted technology spending in the US would fall 6% this year. Energy and metal companies were trading in the red. Finance shares declined in Japan after a report said Japanese lending growth slowed in June for the sixth month in a row. SGX CNX Nifty was trading down over 1.3% mirroring its Asian peers that fell on decline in global commodity prices and on weak trend from Wall Street. Our market may open down due to sell-off in Asian and US indices on concerns that quarterly earnings of most companies may slip below Expectations, and on decline in crude oil to \$62 a barrel on New York Mercantile Exchange.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	0.88	16.50	3.92	1.67	(0.10)	0.09	3.83	(0.38)	N.A	(0.14)	(1.32)	0.57	0.97	0.50
NIKKEI	(2.16)	(97.36)	N.A	N.A	(3.74)	(2.45)	(0.83)	(0.50)	N.A	(1.12)	(1.76)	(0.23)	0.42	N.A
KOSPI	(1.06)	31.78	N.A	(0.99)	(1.14)	(1.34)	0.03	N.A	(1.66)	(2.20)	(1.03)	(0.12)	(0.51)	0.76
SHANGHAI	(2.17)	31.41	N.A	(1.24)	N.A	(3.03)	(1.42)	(0.80)	N.A	(1.07)	(1.82)	(0.42)	(2.36)	(2.20)
TAIWAN	(1.10)	62.40	(0.98)	N.A	(1.54)	(1.36)	(0.62)	(0.77)	(1.01)	(0.40)	(0.89)	1.72	(0.61)	N.A
HANGSENG	(2.02)	15.66	N.A	(2.26)	(3.23)	(2.49)	(1.79)	(1.72)	N.A	N.A	N.A	N.A	(1.09)	(1.52)
CAC	(1.09)	10.77	N.A	(2.64)	N.A	(0.10)	(1.19)	(1.66)	N.A	1.07	(1.15)	(0.99)	(1.15)	(2.05)
FTSE	(0.19)	31.57	(3.32)	0.82	(1.73)	0.03	(0.31)	0.56	1.71	0.38	(0.19)	0.06	(0.44)	(1.39)
DAX	(1.15)	25.49	(1.89)	(1.01)	0.68	1.77	0.14	(1.47)	(0.96)	(1.01)	(2.64)	(0.74)	(2.64)	(1.41)
US	(1.94)	10.78	(3.05)	(1.97)	(4.43)	0.18	(2.50)	(2.76)	(3.34)	(0.85)	(2.46)	(0.67)	(2.16)	(1.94)
AUSTRALIA	(0.97)	19.26	N.A	(1.12)	(1.87)	(0.46)	(0.01)	0.26	(0.31)	(1.47)	(1.04)	0.15	N.A	0.91
BRAZIL	(2.30)	19.84	N.A	N.A	N.A	N.A	N.A	(1.60)	N.A	N.A	N.A	N.A	N.A	(2.44)
MEXICO	(1.61)	15.23	N.A	(2.75)	Tim	(1.45)	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

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