

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,391.74	1,687.49	(295.75)
INDEX OPTION	5,131.82	4,420.83	710.99
STOCK FUTURE	1,056.24	1,060.86	(4.62)
STOCK OPTION	0.55	5.77	(5.22)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	1,714.24	2,649.79	(935.55)
DII	1,112.30	731.23	381.07
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.30	0.61	4.76
G SEC 91 DAYS	3.96	0.76	4.76
G SEC 360 DAYS	4.72	(1.67)	(0.21)
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	46.81	0.06	1.18
YEN/\$	89.38	(0.08)	(1.55)
\$/EURO	1.37	(0.20)	(1.95)
\$/POUND	1.56	0.06	(2.10)
CS/\$	1.07	0.55	1.58
\$/A\$	0.86	(0.39)	(1.81)
DXY Index	80.34	0.05	1.67
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1065.40	(0.39)	(4.38)
SILVER SPOT \$/OZ	15.07	(0.97)	(9.84)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	2002.50	0.98	(3.61)
LME COPPER (\$)	6346.50	1.37	(5.19)
LME ZINC (\$)	2013.00	1.00	(4.21)
LME NICKEL (\$)	17125.00	(1.86)	(5.65)
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	71.59	(0.42)	(7.48)
Generic 1st 'QW' Future	738.00	1.86	0.60
Generic 1st 'NG' Future	5.44	0.72	(0.26)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	2,722.00	0.26	(0.84)
BALTIC DIRTY TANKER	967.00	(1.33)	(7.64)

Yesterday's Major Economic Events

Country	Data	Actual	Prior

Key Highlights...

US share indices ended down ...

US share indices ended down Monday because of worries over sovereign debt default by some European countries. The Dow Jones index ended below 10,000, led by a fall in select financial stocks after a report said the US Federal Reserve may make plans to tighten credit in the latter part of 2010. Banking majors such as American Express, Bank of America, and JP Morgan ended down. Shares of utilities, basic industries, and commodity companies also ended weak. But shares of Home Depot and Google Inc managed to end up as brokerages upgraded the stocks.

Asian share indices were mixed ...

Asian share indices were mixed down tailing the fall in the US shares, and weighed by persistent worries about the European debt crisis. Shares in Japan fell because of weakness in select exporters' stocks, such as Advantest, Mazda Motors because of the yen's recent gains against dollar. But the fall in the Japanese index was tempered by gains in Toyota Motors, Daikin. Although most financial shares were trading down, stock of Sumitomo Mitsui Financial rose after it posted a better-than-expected earnings.

U.K. Winter Freeze Hurt Retail Sales, Housing Market Enquiries in January...

U.K. retail sales climbed in January at the slowest annual pace in at least 15 years, and enquiries to buy homes dropped as winter weather hurt consumer spending, surveys showed. Total sales at stores rose 1.2 percent from a year earlier, the British Retail Consortium said.

The Dubai government has pumped \$6.2 billion...

The Dubai government has pumped \$6.2 billion (around Rs 28,970 crore) into Dubai World and is prepared to put even more money into the conglomerate whose debt woes caused global market jitters late last year. The Dubai Financial Support Fund, set up in February last year to aid indebted state-run corporations, "has put over \$6.2 billion into Dubai World Group over the past 12 months.

Corporate...

- Jet Airways India domestic seat load factor in January was 73.6% against 64.7% year ago, but on a month-on-month basis, it has fallen from 78.2%. Plans to introduce new routes and increase flight frequency to Colombo in next six months. Is in initial talks with FedEx Corp for a dedicated cargo airline.
- Supreme Court has stayed for two weeks the Customs and Central Excise Appellate Tribunal order demanding 2.16 bln rupees from Mahindra & Mahindra in central excise duty. M&M and BAE Systems to invest \$21.25 mln over three years into their joint venture.
- Pantaloon Retail India to spin off five of its brands to merge with Capital Foods.
- Tata Chemicals expects to sell one million units of the low-cost water purifier Swach in the next one year. After launching the sub-Rs 1,000 water purifier in Maharashtra recently, the company will be rolling out the product in other parts of the country, with an aim to generate revenue of Rs 100 crore with the sale of one million units.
- Bajaj Electricals aims to become a Rs 5,000-crore company in four years. The company expects to generate Rs 4,000 crore revenue from organic growth and Rs 1,000 crore from diversification or acquisition.
- Bajaj Electricals eyes acquisitions worth up to 1 bln rupees in consumer durables.
- Bank of Maharashtra has asked government to infuse 18 bln rupees over three years.
- Bhusan Steel: Its joint venture with Sumitomo Metals may look at Karnataka to set up unit.
- Reliance Mediaworks plans to seek SEBI's intervention in Inox Leisure's acquisition of Fame India promoters' stake.
- GMR Infrastructure is in advanced talks with private equity funds to raise 15 bln rupees for arm GMR Energy.
- Gulf Oil Corp plans to disinvest entire stake in IDL Speciality Chemicals.
- SEBI has disposed case against Himachal Futuristic Communications's promoters on consent.
- Hindustan Petroleum Corp may move its refinery to Ratnagiri from Mumbai to unlock real estate valued at 100 bln rupees.
- Government not to postpone NMDC's FPO despite volatile market.
- Raymond to add 300 standalone stores to 500 now in the next two years.
- Jet Airways has witnessed about 26 per cent growth in its domestic and over 29 per cent in international passenger traffic in January.
- JSW Steel-promoted JSW Bengal Steel will begin construction work at its Salboni plant in West Bengal within six months.
- L&T Finance Ltd plans to raise up to Rs 500 crore this month through NCDs, or debt instruments that cannot be converted into equities. L&T Finance will offer 25 lakh secured non-convertible debentures with a maturity period of three years at Rs 1,000 each, totalling Rs 250 crore.
- PTC India Financial Services, promoted by PTC India, has raised Rs 100 crore by issuance of non-convertible debentures.
- Lupin Ltd has received final approval from the US drug regulator for marketing Amlodipine-Benazepril capsules, used for treating high blood pressure, in America.
- India Infrastructure Finance Company posted nearly two-fold jump in its net profit at Rs 152 crore for the nine-month period ended December 2009. The company had earned a net profit of Rs 82 crore in the same period previous fiscal. Total income of the company during the period increased over three-fold to Rs 1,187 crore against Rs 366 crore in the same period previous fiscal.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4760.40	23.56	0.00	0.00	0.00	0.00	0.00	0.00	N.A	0.00	0.00	0.00	0.00	0.00
NIKKEI	9907.65	(60.62)	1.06	(0.79)	(1.16)	0.26	(0.32)	0.07	(0.72)	(0.88)	(0.54)	(1.35)	(0.63)	(0.18)
KOSPI	1560.52	21.05	(0.95)	(0.12)	2.09	2.27	(0.31)	0.15	(0.55)	0.99	(0.78)	(0.23)	0.19	(0.09)
SHANGHAI	2939.08	31.01	N.A	0.29	N.A	0.22	(0.34)	(0.21)	N.A	0.91	0.26	(0.33)	0.11	(0.13)
TAIWAN	7327.18	94.90	2.94	1.70	□□MC	1.19	1.81	(0.81)	1.21	1.19	0.52	1.85	1.75	1.13
HANGSENG	19500.89	19.74	N.A	(1.53)	0.09	(0.60)	(1.32)	(1.23)	(0.77)	(5.74)	0.26	N.A	0.52	(0.46)
CAC	3607.27	15.33	N.A	1.39	N.A	0.34	1.26	(0.93)	N.A	2.47	1.50	2.02	1.50	1.64
FTSE	5092.33	38.35	(2.12)	(0.70)	0.03	(0.28)	1.13	(0.72)	(1.44)	(1.07)	0.49	1.26	1.21	0.90
DAX	5484.85	28.81	1.30	0.72	0.72	(0.06)	0.81	(1.97)	0.40	0.72	1.39	0.83	1.39	1.65
US	9908.39	14.87	(0.22)	(0.89)	(2.52)	(2.38)	0.53	(0.58)	(0.87)	(2.14)	(0.91)	(0.47)	(1.11)	(0.77)
AUSTRALIA	3682.50	64.75	N.A	(0.49)	(1.35)	0.45	(0.88)	(0.23)	(0.49)	0.56	0.27	(0.27)	(0.24)	(0.83)
BRAZIL	63153.09	19.43	N.A	N.A	N.A	N.A	N.A	0.15	N.A	N.A	N.A	N.A	N.A	1.47
MEXICO	30649.44	18.45	N.A	2.10	Tim	0.31	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

- **Sobha Developers** may get into land selling business.
- **Glory Polyfilms** to issue of 3.5 mln global depository receipts representing 7.0 mln shares.
- **Areva T&D India** has bagged two projects worth Rs 280 crore from the Power Grid Corporation of India Ltd for installation of two sub-stations at Punjab and Haryana.

Global...

- **Kenneth Feinberg**, the U.S. special master on executive compensation, said Goldman Sachs Group Inc. Chief Executive Officer Lloyd Blankfein consulted with him on the firm's pay plans and adopted his "prescriptions."
- **PNC Financial Services Group Inc.** warrants held by the U.S. bailout program may raise \$253.3 million for taxpayers if the government auctions the securities, according to Pluris Valuation Advisors LLC.
- **Michael Zaoui**, a 21-year Morgan Stanley dealmaker who helped advise Arcelor SA in the takeover by Mittal Steel Co. that created the world's largest steelmaker, may set up his own firm this year, according to people familiar with the matter.

EUROPE

- **Greek Finance Minister** George Papaconstantinou said he can't call for outside aid as his government struggles to cut the European Union's largest budget deficit.
- **Diageo Plc**, the world's largest distiller, may take five years to recover sales lost in the recession as emerging markets fail to fill the void left by U.S. and European drinkers shunning pricier drinks.
- The **European Central Bank** may be forced to delay the withdrawal of emergency lending measures because it could inflame financial-market concerns about Greece, Spain and Portugal, economists said.

ASIA

- **Macquarie Group Ltd.**, Australia's largest investment bank, fell the most in more than eight months in Sydney trading after its forecast for second-half profit failed to match analyst estimates.
- **Singapore Telecommunications Ltd.**, Southeast Asia's largest phone company, reported third-quarter profit rose 24 percent on demand for mobile services at home and rebounding earnings from Indonesia.
- **Toyota Motor Corp.** stopped shipments of its Lexus HS250h and SAI hybrids from a factory in southern Japan due to possible brake problems with the models, which use the same system as Prius hybrid cars.

Others...

- Indonesia's economy probably expanded at the fastest pace in a year in the fourth quarter as lower interest rates and government stimulus spurred consumer spending.

Currency...

- The **yen** fell for the first time in four days against the euro on speculation Japanese companies sold the currency to take advantage of its 3 percent advance in the past week.
- **Canada's dollar** slid toward a three-month low against its U.S. counterpart as a drop in stocks sapped demand for currencies tied to economic growth.
- The **euro** traded near an eight-month low against the dollar on concern a European Union summit this week will fail to address Greece's fiscal crisis, damping demand for assets in the region.

Commodity...

- **Gold**, little changed in Asia, may advance on speculation the lowest prices in almost three months may entice investors to increase their holdings.
- **Crude oil** declined in New York on concern that the recovery in fuel demand may stall in the U.S., the biggest energy-consuming nation.
- **Copper** was little changed in London, after rebounding from a three-month low yesterday, on investor concern that budget deficits in Europe may slow the global economic recovery.

Events Today...

IN	Event
9:30	SIAM to Announce January Automobile Industry Sales Figures
10:20	Nissan Motor Hosts Press Meet at Launch of Sports Car in India
11:30	Renault India Holds Press Conference to share India Roadmap
12:00	Stephen Roach of Morgan Stanley Speaks on global economy
12:00	Stephen Roach of Morgan Stanley to Discuss on Global Economy
12:30	NASSCOM organizes 'India Leadership Forum 2010'
14:30	KPMG Hosts Press Brief at NASSCOM India Leadership Forum
19:30	Press Conference to Announce 55th Idea Filmfare Awards 2009
US	
5:50	New York Fed's Dudley Speaks at Reserve Bank of Australia

Our View...

US share indices ended down on worries about the sovereign debt of some European countries. Asian share indices were trading mixed led by decline in financial stocks due to persistent worries about European debt crisis. Singapore Nifty February futures were down a marginal 0.1% on weak cues from US and Asian equity markets. Local share indices are seen down on weak cues from overseas equities. However, short covering and bargain buying at lower levels may limit downside.

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