

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,423.87	2,155.24	(731.37)
INDEX OPTION	2,373.48	2,472.23	(98.75)
STOCK FUTURE	963.12	1,413.19	(450.07)
STOCK OPTION	23.49	27.59	(4.10)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	2424.2	2438.67	-14.47
DII	1019.38	1895.3	-875.92
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.25	0.00	1.56
G SEC 91 DAYS	3.35	0.60	3.72
G SEC 360 DAYS	3.93	0.77	8.26
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
ABAN OFFSHORE	Sell	200000	1235.39
RELIANCE CHEMO	Sell	30000	42.34
DISH TV INDIA	Sell	9730293	49.33
DISH TV INDIA	Buy	3974240	48.96
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
DISHTV	98.2	BAJAJHIND	7.17
MATRIXLABS	96.61	MRPL	8.82
HCL-INSYS	89.27	TRIVENI	9.25
GLAXO	88.34	POLARIS	10.83
PURVA	88.03	RNRL	11.09
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	47.67	0.07	(1.28)
YEN/\$	98.22	(0.34)	(2.67)
\$/EURO	1.39	0.27	2.67
\$/POUND	1.60	0.97	2.83
CS/\$	1.12	(0.60)	(3.11)
\$/A\$	0.79	0.39	3.43
DXY Index	81.06	0.18	3.39
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	947.91	(0.07)	(3.10)
SILVER SPOT \$/OZ	14.79	(0.64)	(5.60)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1602.00	0.95	9.73
LME COPPER (\$)	4960.00	(1.90)	0.09
LME ZINC (\$)	1544.00	(2.34)	(2.34)
LME NICKEL (\$)	14375.00	(2.48)	0.52
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	68.49	0.59	(0.07)
Generic 1st 'QW' Future	442.60	(0.96)	(2.45)
Generic 1st 'NG' Future	3.70	(0.72)	(10.10)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	3,646.00	(4.28)	(0.95)
BALTIC DIRTY TANKER	512.00	0.99	6.22

Key Highlights...

Stock drops world Wide...

Most U.S. stocks fell for a second day as a drop in health-care and materials shares overshadowed a late-day rally spurred by Nobel Prize-winning economist Paul Krugman's prediction the recession will end by September. Most Asian stocks fell as concern a three-month rally had overvalued earnings prospects overshadowed comments from Nobel Prize-winning economist.

U.K. Housing Market Shows Signs of 'Stabilizing,' RICS Says...

The U.K. housing market showed signs of "stabilizing" in May as the smallest balance of real-estate agents and surveyors in 18 months reported price declines. The number of respondents in the monthly survey saying home values fell exceeded those reporting gains by 44.1 percentage points, the best reading since November 2007, RICS said in a report today in London. Property sales per agent rose to 11.8 in the three months through May, the highest since August 2008.

China Estimates \$30 Billion in Overseas Lending on Easier Rules...

China's top currency regulator relaxed controls on overseas lending, estimating the measures could encourage as much as \$30 billion of new financing for businesses to expand abroad.

Corporate...

- **Index changes in Nifty Midcap 50 Index from June 26: Inclusions: IDBI Bank, JSW Steel, United Phosphorous, Cummins, Educomp. Exclusions: Bombay Dyeing, Mahindra Lifespace, Peninsula Land, Kesoram Ind, TVS Motor.**
- **Pantaloon Retail** plans to raise up to Rs 10 billion by selling shares to investors. The board authorized raising of additional long term funds through further issuance of equity based securities to various investors by various means including public / private offerings and / or qualified institutional placement and / or on preferential allotment basis or any combination thereof under the applicable provisions of SEBI (Disclosure and Investor Protection) Guidelines, 2000.
- **Pantaloon Retail board approves** merger of subsidiary Home Solutions Retail with itself. TPG leads race for stake in Pantaloon, retailer looking to sell stake at Rs 400/share.
- **Ashok Leyland** announced a decline of 64.54% in commercial vehicle sales at 1,977 units in May this year compared to 5,576 units sold in the same month in 2008. Domestic sales stood at 1,697 units in May against 5,161 units in the same month last year, down 67.12 %. Meanwhile, exports fell by 32.53% to 280 units in the month compared to 415 units in the year-ago period. The company reported a decline of 67.90% in total domestic sales of medium and heavy commercial vehicles at 1,643 units from 5,119 units in the same month last year.
- **Hindustan Unilever** has decided to defer its plan of divesting 49% stake in its BPO unit to Capgemini SA to March 2010. The company had earlier scheduled to acquire the stake by March 2009.
- **Jet Airways** will reduce capacity by another 10% and redeploy excess aircraft to select international routes that are showing signs of recovery; it strives to tackle a difficult slowdown that has seen passenger traffic declining. The company said last week that it had already cut capacity by a fifth in the domestic market and was planning to prune it further.
- **State Bank of India** is likely to set up 'several' other funds to cash in on the area after launching an infrastructure fund in collaboration with Macquaire and IFC. The bank is at an advanced stage in setting up a general purpose private equity fund jointly with sovereign entities in Oman.
- **Tata Teleservices** has selected 'Ceragon Networks' for supporting expansion of its GSM mobile network in seven new circles. Ceragon Networks is a leading provider of high-capacity LTE-ready wireless backhaul solutions.
- **PTC India** would acquire coal properties overseas and has identified mines in Australia and Indonesia for the purpose.
- **CESC** announced a decline of 71.16% in the consolidated net profit for year ended Mar. 31, 2009. During the period, the company reported consolidated net profit from ordinary activities after tax & minority interest of Rs 770 million as against Rs 2,670 million for the year ended March 31, 2008. In the same period, the total income of the company was at Rs 42,690 million, a rise of 14.97% over the same period last year.
- **India Infoline** and Auerbach Grayson, a New York-based brokerage firm both have mutually decided to part ways. The partnership will terminate with effect from June 10, 2009. Their partnership lasted for nearly one and a half years of association.
- **AREVA's Transmission and Distribution (T&D)** division has recently won four orders worth approximately Rs 3500 million to supply Power Grid Corporation of India with four extra high voltage substations. AREVA will deliver these projects in Lucknow and Ballia and Blna and Satna, in partnership with **Larsen and Toubro**.
- **Biocon** and the Indian School of Business have launched the Biocon Cell for Innovation Management to promote innovation in business. The cell will be established under the aegis of the Centre for Leadership, Innovation and Change at the ISB.
- **Qtel** and **Tata Communications** announced a strategic alliance that will strengthen both companies net work reach in the region and internationally. Under the terms of the agreement, both the companies will align their infrastructures and work together to provide secure, scalable and flexible connectivity solutions including Ethernet, MPLS and a wide variety of managed services to their global customers.
- **Omace board approves** QIP issue up to Rs 1800 crore. Increase FII investment limit up to 40% from 24%.
- **ONGC says** Government considering reimbursing company royalty on Rajasthan crude. No pressure from government to approve Rajasthan block investment. ONGC holds 30% in Cairn Rajasthan block. To levy 4% VAT on Cairn crude output.
- Moody's downgrades **Tata Steel** to Ba3; outlook stable.
- SC allows **TVS** to manufacture "Fame", but can't sell it.
- **Reliance Communication**. Alcatel-Lucent close to Rs 3,000 crore outsourcing deal.

	Index	Index Value	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	(3.42)	4429.90	16.15	(2.66)	(3.18)	(10.54)	(5.01)	(2.56)	1.57	N.A	(6.51)	(2.52)	(2.22)	(3.46)	(1.21)
NIKKEI	(0.78)	9788.28	(97.28)	N.A	N.A	(0.22)	(0.30)	0.78	0.85	N.A	(0.68)	0.51	(0.10)	(0.15)	N.A
KOSPI	(0.83)	1381.80	29.26	N.A	(2.25)	0.38	(0.09)	(0.55)	N.A	(0.49)	(2.53)	(0.50)	(1.36)	(0.88)	0.33
SHANGHAI	(1.03)	2739.95	27.63	N.A	(1.27)	N.A	(1.35)	0.79	(1.08)	N.A	(2.74)	(2.29)	(1.99)	(1.44)	0.76
TAIWAN	(1.95)	6498.56	60.97	(2.22)	N.A	(2.97)	(4.52)	(2.84)	(3.59)	(4.29)	(4.70)	0.52	(4.26)	(4.28)	N.A
HANGSENG	(1.98)	17892.79	16.01	N.A	(3.25)	(3.00)	(1.45)	(2.07)	(2.56)	N.A	N.A	N.A	N.A	(1.28)	(2.33)
CAC	(1.48)	3289.66	11.64	N.A	(1.07)	N.A	(2.08)	(1.28)	(0.90)	N.A	(2.93)	(1.14)	0.44	(1.14)	0.34
FTSE	(0.75)	4405.22	30.05	(1.80)	(1.63)	(0.93)	(0.94)	(0.50)	(0.85)	(1.04)	(2.67)	(0.56)	0.13	(1.12)	(0.28)
DAX	(1.42)	5004.72	26.76	(0.50)	(2.02)	(1.87)	(2.27)	(0.66)	0.03	(1.61)	(2.02)	(1.07)	(0.76)	(1.07)	(0.11)
US	0.02	8764.49	11.58	(0.05)	(0.10)	0.26	2.20	0.07	(0.69)	0.02	(1.30)	0.00	(0.73)	(0.75)	(0.69)
AUSTRALIA	(0.30)	3239.60	19.84	N.A	0.74	(3.30)	(1.15)	(0.75)	0.44	0.85	2.79	1.02	(2.53)	N.A	(1.92)
BRAZIL	0.54	53630.39	21.60	N.A	N.A	N.A	N.A	N.A	0.52	N.A	N.A	N.A	N.A	N.A	0.00
MEXICO	0.08	24932.88	16.16	N.A	(0.72)	#N/A RI Tim	(0.24)	N.A	N.A	N.A	#N/A RI Tim	N.A	N.A	N.A	#N/A RI Tim

Global...

U.S

- **The Treasury** is preparing to announce tomorrow it will let 10 banks buy back government shares signaling confidence some of the largest U.S. lenders won't again need a taxpayer rescue.
- **Advanta Corp.**, won't complete its plan to increase capital and liquidity after abandoning a \$1.4 billion tender offer for trust senior notes.
- Credit-default swaps traders are expediting an auction to settle **General Motors Corp.** contracts to ensure payouts are made before bonds disappear in a U.S.-led restructuring, according to people familiar with the matter.

EUROPE

- **Stocks fell in Europe** amid speculation that share prices have outpaced the prospects for earnings growth after a three-month rally.
- **Chrysler LLC's** planned asset sale to a group led by Italy's Fiat SpA was delayed by Justice Ruth Bader Ginsburg while the U.S. Supreme Court considers a request for a longer postponement that might scuttle the deal.
- **Black Rock Inc.** may buy Barclays Plc's fund business for \$12 billion to \$13 billion in cash and stock in what would be the largest acquisition in the asset-management industry.

ASIA

- **Air China Ltd.**, the world's second-most valuable airline, failed to win a partner in Shanghai, the country's commercial capital and may face tougher competition as a result.
- **Sony Corp.** set terms to sell 220 billion yen (\$2.2 billion) in corporate bonds, in what will be the biggest debt sale in the Japanese electronics maker's 63-year history.
- **BOE Technology Group Co.** sold 12 billion yuan (\$1.8 billion) of stock to help build a liquid-crystal-display production line, in China's biggest private placement in about 1 1/2 years.

Others...

- **Australian business confidence jumped** in May by the most in almost eight years after the government said it will spend A\$22 billion (A\$17 billion) to build roads, railways and schools. The sentiment index rose 12 points to minus 2, the highest level since February 2008.

Currency...

- **The yen advanced for a second day against the euro** as declines in Asian stocks spurred demand for the relative safety of Japan's currency.
- **The British pound traded near its lowest level** against the dollar in more than a week as Prime Minister Gordon Brown confronted a fresh attempt to oust him following a drubbing for the ruling Labour Party in European Union parliamentary elections.
- **The Australian dollar rose from near the lowest level** in a week as traders speculated the currency's 1.3 percent decline in the previous two days was excessive. New Zealand's dollar advanced.

Commodity...

- **Gold rebounded from its lowest** in two weeks as the dollar weakened and some investors said that inflation may accelerate, increasing demand for the precious metal. Silver also advanced.
- **Copper gained for the first time in three days** as equities advanced and a weakening dollar renewed concern that inflation may accelerate.
- **China, the world's largest producer of aluminum, increased tax rebates on exports of metal foil** in a wider effort to help companies weather a slump in overseas shipments and sustain growth.

Events Today...

US	
20:00	U.S. Treasury's Geithner Testifies on Department Budget
INDIA	
10:45	Toyota Kirloskar Motor organizes a Press Meet for the Launch
11:00	TransUnion organizes Meet for Strategic Business Announcement
11:30	Pramoda Karkal of Building Efficiency holds Press Conference
12:00	Shriram Life Insurance organizes a Press Conference
12:00	Pallab Talukdar of Fujitsu India holds Press Conference
	Earnings Expected: Nocil,
12:30	Cera Sanitaryware holds Meet for Product Launch
18:30	IVCCI & IMC holds Presentation on Global Market Research

Our View...

US stock markets ended weak as fall in commodity shares outweighed late gains triggered by Nobel Prize-winning economist Paul Krugman's forecast that US will emerge from recession by September. US Steel Corp and Allegheny Technologies slipped around 3% each as metal prices declined following the strengthening of the dollar. Financial shares also lent support towards close, with JPMorgan Chase & Co rising 2% as investors awaited news of which banks will be allowed to repay Troubled Asset Relief Program money soon. ADRs of most Indian companies ended down, largely in line with a weak closing on Wall Street. Asian markets were down on profit sales after a three-month rally, with commodity shares slipping on weak metal prices. Shipping shares also declined on profit sales after the Baltic Dry Index fell Monday for a third straight session after posting sharp gains recently. SGX CNX Nifty June erased gains and was down 0.2% as most Asian markets extended losses on profit sales, with commodity shares taking the worst hit. Our market is likely to open flat to slightly down as key Asian markets fell for a second straight session today and as investors are likely to continue booking profits after 13 straight weeks of gains.

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

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