

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,859.35	724.00	1,135.35
INDEX OPTION	3,245.34	3,484.77	(239.43)
STOCK FUTURE	962.23	846.34	115.89
STOCK OPTION	10.13	1.53	8.60
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	1,920.09	2,445.36	(525.27)
DII	1,153.03	753.78	399.25
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.35	1.52	15.52
G SEC 91 DAYS	3.96	(0.25)	(1.74)
G SEC 360 DAYS	4.72	(0.21)	(1.67)
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	46.66	0.02	1.41
YEN/\$	89.78	0.18	(0.76)
\$/EURO	1.38	0.36	(1.64)
\$/POUND	1.57	0.68	(1.98)
CS/\$	1.07	(0.22)	0.91
\$/AS	0.88	0.67	(1.39)
DXY Index	79.92	0.20	0.69
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1077.15	0.80	(3.78)
SILVER SPOT \$/OZ	15.50	1.86	(7.78)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	2035.50	1.65	(3.07)
LME COPPER (\$)	6535.00	2.97	(4.95)
LME ZINC (\$)	2060.00	2.33	(4.81)
LME NICKEL (\$)	17405.00	1.64	(4.10)
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	73.29	(0.62)	(4.78)
Generic 1st 'QW' Future	749.60	1.57	2.06
Generic 1st 'NG' Future	5.35	1.10	(1.31)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	2,706.00	(0.59)	0.56
BALTIC DIRTY TANKER	953.00	(1.45)	(8.10)

Yesterday's Major Economic Events

Country	Data	Actual	Prior
US	NFIB Business Optimism	89.3	88
US	Wholesale Inventories	-0.80%	1.50%
US	IBD Economic Optimism	46.8	48.8

Key Highlights...

Japan Machinery Orders Rebound 20.1% From Record Low...

Japanese machinery orders rose the most in nine years from a record low, supporting a recovery from the country's deepest postwar recession.

Asian Stocks Rise as Greece Concern Eases; BHP, Nissan Advance...

Asian stocks rose after European officials said they may help Greece grapple with its budget deficit, easing concern a sovereign default will cripple a global economic recovery.

Inventories at U.S. Wholesalers Unexpectedly Fall...

Inventories at U.S. wholesalers unexpectedly fell in December following the biggest increase in more than five years, indicating distributors had trouble keeping up with demand.

Sector...

➤ Domestic passenger car sales have increased 32.28 per cent at 1, 45, 905 units in January from 1, 10,300 units in the same month last year. According to the figures released by the SIAM, motorcycle sales in the country during the month was also up 43.69 per cent at 6, 50,633 units, compared with 4, 52,809 units in the corresponding month last year. Total two-wheeler sales in January grew by 43.43 per cent to 8, 34,383 units from 5, 81,729 units in January 2009. Sale of commercial vehicles rose over two-fold during last month to 53,447 units from 23,154 units in the year-ago period. Total sale of vehicles across all categories increased 44.94 per cent to 11, 14,157 units in January, against 7, 68,698 units in the same month last year.

Corporate...

- Ashok Leyland may recoup capital investments of 11 bln rupees in its Pantnagar plant over four years through savings on excise duty.
- Delhi High Court has rejected Bayer Corp's appeal against marketing approval given by the Drug Controller General of India to Cipla's 'Soranib'.
- Reliance Capital Partners' stake in Fame India at 6.02% on Feb 5; buys 571,544 more shares Tue via block deal on NSE.
- HCL Technologies is seeing a rise in information technology spends in media and publishing, healthcare, and insurance verticals.
- ITI Fails to get any bids for its proposed joint ventures for making telecom equipment.
- Kingfisher Airlines: 40 senior pilots quit in a month.
- NIIT Technologies expects to raise share of revenue from non-linear operations to 40% by 2012 against 25% now.
- Nagarjuna Construction Co expects to achieve financial closure for its 70-bln-rupee cola-fuelled power plant in Andhra Pradesh in Apr-Jun.
- NTPC: Clearing price for qualified institutional bidders for its follow-on issue set at 202 rupee a share vs 201 rupees floor price.
- Oil And Natural Gas Corp may withdraw from seven exploration blocks it had licenses for on tax concerns.
- Power Finance Corp may hive off its renewable energy business and consortium lending into two separate subsidiaries in early 2010-11.
- Iran says Reliance Industries has not stopped exporting petrol to Tehran, contrary to claims by sources close to the firm.
- Shoppers' Stop to invest 2 bln rupees in the next two to three years to open new stores across various formats.
- Steel Authority of India Jan steel sales 1.013 mln tn vs 1.02 mln tn a year ago.
- GMR Infrastructure has bagged a highway development project in Karnataka, entailing an investment of Rs 1,700 crore. The project, involving four-laning of 99 km stretch on National Highway-13, has been bagged on a build-operate-transfer basis by the consortium. While GMR Infrastructure holds 51 per cent stake in the consortium, Oriental Structural Engineers has 49 per cent share.
- Sadbhav Engineering has bagged a road project worth Rs 1,225 crore in Karnataka from the National Highways Authority of India.
- L&T's construction division has bagged orders aggregating Rs 582 crore for four electrical projects in India and UAE.
- Reliance Capital Partners has hiked its stake in Fame India, which was bought over by Inox Leisure last week, by nearly 2 per cent through open market purchase, taking its stake in the cineplex operator to 8.13 per cent.
- Subex Ltd will raise Rs 48 crore by issuing securities to promoter of the company on preferential basis, and the proceeds will be used to repay loans. The shares are being placed exclusively with the promoter group at the rate of Rs 80 per piece.
- Chettinad Cement to merge Allied Minerals with self; Allied Minerals' shareholders to get 1 share of the company for 46 held.
- Golden Tobacco can proceed with plans to sell non-core assets after shareholder withdraws objection.
- KPIT Cummins Infosystems expects net profit for the current fiscal to jump over 30 per cent at around Rs 80-85 crore.
- Tata Consultancy Services is currently seeing an 8 to 10 percent growth in domestic revenues and is eyeing a high double-digit growth in the next two years, as the deal cycle has returned to the pre-crisis levels.
- Bank of Maharashtra announced that it has launched MAHA e-trade service, an online share trading facility for the Bank's customers.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	FINANCIAL	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4792.65	23.71	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	10035.78	(106.36)	0.68	2.02	1.11	0.62	1.16	(0.25)	1.17	1.10	0.54	(0.21)	0.18	0.01
KOSPI	1567.79	20.95	(0.50)	0.46	(0.74)	1.00	(1.28)	0.12	(0.70)	0.27	(0.70)	(0.70)	(0.34)	(1.88)
SHANGHAI	2967.98	31.32	N.A	0.52	N.A	1.02	0.18	0.00	N.A	1.05	1.30	0.63	0.03	1.15
TAIWAN	7473.08	96.79	1.61	1.34	1.65	1.19	1.20	0.55	1.03	2.02	(0.45)	2.87	1.92	1.19
HANGSENG	19812.74	20.06	N.A	0.95	0.25	0.18	0.15	1.43	0.72	2.31	1.48	N.A	(0.32)	(0.46)
CAC	3612.76	15.36	N.A	(0.24)	N.A	0.59	0.35	(0.42)	N.A	0.82	(0.60)	(0.51)	(0.60)	(0.46)
FTSE	5111.84	35.71	(0.28)	0.04	0.23	0.58	(0.24)	0.51	0.39	2.21	0.37	0.47	(1.30)	(0.50)
DAX	5498.26	28.89	(0.08)	0.96	1.18	2.41	0.59	(1.95)	(0.14)	0.96	(0.24)	(0.48)	(0.24)	(0.13)
US	10058.64	15.09	1.71	1.30	0.12	0.85	1.98	0.85	1.57	3.16	2.00	0.44	0.96	1.30
AUSTRALIA	3715.60	66.44	N.A	0.08	0.38	(0.95)	(0.37)	0.43	(0.08)	(0.90)	(0.53)	0.76	(0.83)	(0.27)
BRAZIL	64718.17	19.64	N.A	N.A	N.A	N.A	N.A	2.83	N.A	N.A	N.A	N.A	N.A	2.74
MEXICO	30818.48	18.55	N.A	1.02	Tim	1.43	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

- **Adani Power** to scrap a long-term power supply pact with Gujarat Urja Vikas Nigam; move may attract penalty of 1 bln rupees.
- **Bharat Electronics** expects to get business of Rs 22,500 crore for manufacture of electronic warfare systems for the Indian Armed Forces in the next eight to ten years. In the next two years alone, the pipeline is projected to be of the order of Rs 8,000 crore for the tri service (Army, Navy and Air Force) customers.

Global...

US

- **Cognizant Technology Solutions Corp.**'s fourth-quarter earnings rose 28%, beating analysts' estimates, as sales climbed. The Company also forecast 2010 earnings of at least \$2.19 a share on a minimum \$ 3.94 billion in revenue.
- **Walt Disney Co.**, the world's biggest media company, reported fiscal first-quarter profit that beat analysts' estimates as TV revenue rose and theme-park results stabilized.
- **Airgas Inc.** rejected a \$5.1 billion cash buyout offer from rival Air Products & Chemicals Inc., the third time its directors have spurned attempts to form the largest U.S. industrial-gas company.
- **XL Capital Ltd.**, the insurer that gained the most in the Standard & Poor's 500 Index last year, reported a narrower fourth-quarter loss on improved investment results.

EUROPE

- **UBS AG**, the European bank with the biggest losses from the credit crisis, said withdrawals by wealthy clients accelerated in the fourth quarter even as the company reported its first profit in more than a year.
- **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.

ASIA

- **BHP Billiton Ltd.**, the world's largest mining company, said first-half profit more than doubled after one-time charges for closing mines and plants in Australia and the U.S. crimped earnings a year earlier.
- **South Korea's central bank** may keep the benchmark interest rate at a record low as the government presses policy makers to stoke the economy before elections.

Currency...

- **Copper gained** for a third day in London, extending a rebound from a three-month low, on expectations of rising imports by China, the world's largest consumer.
- **Gold may climb** for a second day as concerns that Greece's deficit may lead to debt defaults eased, weakening the dollar and boosting the metal's appeal as an alternative asset.
- **Oil fell** in New York after an industry report showed crude and gasoline stockpiles in the U.S increased last week, indicating demand from the largest energy consuming country may be weak.

Commodity...

- The **yen fell** for a second day against the euro on prospects the European Union will help Greece stem its budget crisis, damping demand for Japan's currency as a refuge.
- The **euro** may extend its rise versus the dollar after the biggest gain in more than five months as European Union officials held out the prospect of aiding Greece if the country made progress in reducing its budget deficit.
- **South Korea's won rose** for a second day after Vice Finance Minister Hur Kyung Wook said yesterday the impact from Greece's fiscal woes on his nation will be "limited" and local stocks climbed. Bonds fell.

Events Today...

US	
20:30	Fed Releases Bernanke Testimony; House Hearing Postponed
20:30	Geithner Testifies to House Budget Panel; Hearing Postponed
23:50	Fed's Fisher Speaks in Dallas on U.S. Economy
INDIA	
10:00	CII Session with Minister of Foreign Trade of UAE
10:00	6th International Conference on Real Estate
11:00	Kapil Sibal to Speak on The Changing Face of Indian Education
11:30	Deloitte Hosts briefing on the report on Auto Component Sector
12:00	Texmo Pipes and Products Hosts Press Meet on IPO
12:00	L&T Finance Holds Press Meet on Company's NCDs Offer
14:00	NIIT Technologies Press Meet to Announce Partnership
15:00	ArcelorMittal's 4th quarter & Yearly Result Press Conference

Our View...

US share indices ended up Tuesday as concerns over Greece's debt crisis receded following reports that the German government was preparing an aid package for the beleaguered nation. Shares of commodity and technology sectors were the main gainers, with stocks of AK Steel, US Steel and Massey Energy ending up. Asian share indices were trading up today tailing the gains in US share indices Tuesday. Sentiment also improved on news that German government was preparing an aid package for debt-ridden Greece, allaying fears that the sovereign debt crisis may delay global economic recovery. Shares of exporters such as Nissan Motor, Canon Inc gained in Japan following the decline in the yen against the dollar. Shares of Mitsubishi Corp rose after its partner BHP Billiton announced strong profit numbers for the six months ending Dec 31. Singapore Nifty February futures were up 1% tracking firm overseas cues. Local share indices may rise, tracking firm cues from global equities, though gains may be capped due to institutional selling at higher levels.

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