

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,689.96	1,422.25	267.71
INDEX OPTION	2,398.51	2,428.98	(30.47)
STOCK FUTURE	1,069.69	1,556.04	(486.35)
STOCK OPTION	-	91.93	(91.93)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	3841.61	2886.3	955.31
DII	1448.84	1592.05	-143.21
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.25	(1.52)	(0.91)
G SEC 91 DAYS	3.33	(0.60)	1.52
G SEC 360 DAYS	3.95	0.51	6.76
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
ABAN OFFSHORE LTD.	SELL	275467	1126.75
MAYTAS INFRA	SELL	300000	83.21
ANG AUTO LIMITED	SELL	86660	57.57
ICSA (INDIA) LIMITED	SELL	296761	181.58
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
PURVA	98.91	MRPL	9
MATRIXLABS	98.25	RIIL	9.3
BOSCHLTD	91.29	HDIL	9.44
CONCOR	89.94	ADLABSFILM	10.39
AMTEKAUTO	83.35	NAGARFERT	11.48
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	47.28	(0.70)	(0.79)
YEN/\$	97.61	(0.75)	(1.70)
\$/EURO	1.41	1.43	1.16
\$/POUND	1.63	1.40	1.39
CS/\$	1.10	(0.62)	(1.55)
\$/A\$	0.80	1.85	1.67
DXY Index	79.82	(0.03)	0.41
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	958.20	0.90	(2.28)
SILVER SPOT \$/OZ	15.25	2.07	(4.51)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1630.00	1.75	10.51
LME COPPER (\$)	5065.00	2.12	0.40
LME ZINC (\$)	1590.50	3.01	1.37
LME NICKEL (\$)	14800.00	2.96	1.37
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	70.72	1.01	6.90
Generic 1st 'QW' Future	444.90	0.52	(1.57)
Generic 1st 'NG' Future	3.79	1.66	0.72
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	3,518.00	(3.51)	(14.32)
BALTIC DIRTY TANKER	520.00	1.56	6.12

Key Highlights...

Most U.S. Stocks Advance as Texas Instruments Leads Tech Rally...

Most U.S. stocks rose for the first time in three sessions as a better-than-estimated forecast at Texas Instruments Inc. spurred gains in technology companies, overshadowing a drop in consumer-staples and industrial shares.

Japan Machine Orders, Producer Prices Fall as Firms Cut Costs...

Orders for Japanese machinery fell to a 22-year low and producer prices tumbled the most since 1987 as dwindling profits forced companies to cut costs amid the worst postwar recession. Bookings, an indicator of capital investment in the next three to six months, fell 5.4 percent to 688.8 billion yen (\$7.1 billion) in April, the lowest since 1987. Wholesale prices, the costs companies pay for energy and raw materials, slid 5.4 percent in May from a year earlier.

Asian Stocks Climb as Oil, Metals Prices Rally...

Asian stocks rose for the first time in three days, led by commodity and finance companies, as oil climbed above \$70 a barrel and metals prices advanced.

Domestic...

ATR on stock market scam:

- Further probing Ketan Parekh's role in **Satyam** as part of scam.
- Closes case against **Balaji Tele**; drops all charges against GTB.
- No violation of FEMA for **Nirma, GTL, Cadila, Aftak Infosys and Koproan**
- Investigations still underway for **Ranbaxy & Pentamedia graphics**
- Probing FEMA violation in Satyam for last 5 years
- Wants adjudication complete against **Zee Tele** by June end

Sector...

- India's steel consumption has witnessed a growth of 6% to 8.22 million tons in the April-May period over the corresponding months last year on the back of accelerating demand from automobile and construction sectors. Steel secretary said the spurt in consumption of steel, coupled with the surge in imports, are indicators that there is demand for the commodity in the Indian market. This throws open an optimistic scenario for the Indian steel sector wherein production and consumption could be between 5 and 10% in the current fiscal.
- Commerce Secretary says case for import curbs on Chinese **Steel** now.
- Praful Patel** said no stimulus package for aviation. Decision on allowing foreign airlines to invest in Indian aviation soon. See Air India IPO happening by second half of 2010.

Corporate...

- Tata Motors** sold 11 million shares of Tata Steel to promoter company Tata Sons for Rs 456.78 crore. The sale was done in two tranches of 7 million at Rs 416.55 per share and 4 million at Rs 413 per share. As a result Tata Sons holding in Tata Steel has gone up to 30.77 per cent while Tata Motors' stake has reduced to 1.43 per cent from 2.93 per cent. Tata Motors had earlier mentioned that the company will look to unlock value in some of its group companies to raise resources mainly to fund the outstanding \$1 billion loan repayment, which it availed last month.
- Reliance Infrastructure** said its shareholders have approved the transfer of certain divisions of the company into group firms. Reliance Infrastructure said its shareholders have approved the scheme of arrangement of demerger of six of its division from itself.
- NTPC** has agreed to buy natural gas from **Reliance Industries** but is opposed to paying marketing margin to the private firm and wants to use the fuel at plants other than Kawas and Gandhar that were identified by the government. The government had allocated 2.67 million cubic metres of gas a day of natural gas from RIL's Bay of Bengal KG-D6 fields to NTPC but the state-run firm has refused to sign a purchase agreement.
- Kingfisher Airlines** has exceeded the foreign direct investment ceiling of 49 per cent as per the new FDI guidelines, which the company says could not be applied retrospectively.
- GAIL India Ltd** has asked Man Industries, which was the lowest bidder for sections of Dahej-Vijaipur pipeline project, to further lower the bid price, drawing sharp criticism for ignoring best practices. The Mumbai-based firm was the lowest bidder for two of the three sections of the Dahej-Vijaipur pipeline project but GAIL chose to invite "revised, lower bids" in a limited tender.
- HDFC** to raise Rs 4,000 crore via NCDs, Detachable Warrants to QIBs (price of warrants to be decided at time of issue, maximum equity dilution on conversion will be 3.5% of expanded capital).
- Omox** board has approved to increase the limit of holding by foreign institutional investors to 100 per cent.
- Godawari Power & Ispat** announced that the Company has partially restarted production of Steel Billets in SMS Division, which was earlier suspended in view of better realization from sale power and now since the power tariff in short term market have gone down during current month.
- S. Kumars Nationwide** today has clarified that the company and Shree Ram Urban Infrastructure have different promoters.
- Tata Housing** has added 300 units to its offer of 1,000 low-cost houses, which are being sold for Rs 4 lakh a flat, in Boisar near Mumbai.
- Cochin Shipyard Ltd** is planning to set up a ship repair complex and yard in near the proposed international Port at Vizhinjam in Thiruvananthapuram with an initial investment of Rs 1,000 crore. The Cochin Shipyard is in the process of preparing the project proposal and is likely to submit a comprehensive proposal to the State Government soon.
- ING may be looking to sell out of **ING Vysya Bank**.
- Tata Motors** asks vendors to start setting up assembly lines at Sanand.
- Shri Lakshmi Cotsyn** board approves Rs 1200 crore capex plan, preferential issue of 25 lakh warrants.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	2.73	16.60	2.07	4.04	6.25	3.02	2.87	4.79	N.A	4.28	2.61	1.80	1.98	3.75
NIKKEI	1.39	(98.61)	N.A	N.A	2.62	2.16	1.30	0.51	N.A	3.56	2.05	0.81	(0.08)	N.A
KOSPI	1.79	29.63	N.A	(1.72)	(0.34)	2.26	1.08	N.A	1.31	0.30	3.32	(0.08)	2.73	2.91
SHANGHAI	0.45	28.24	N.A	1.92	N.A	(0.19)	0.44	5.25	N.A	0.15	0.24	0.56	0.30	0.31
TAIWAN	1.53	61.10	(1.14)	N.A	(0.78)	1.22	2.22	(0.19)	0.13	1.17	0.46	(0.74)	(0.50)	N.A
HANGSENG	1.66	16.43	N.A	(0.35)	0.79	2.31	(0.80)	1.55	N.A	N.A	N.A	N.A	1.07	1.55
CAC	0.21	11.67	N.A	0.90	N.A	0.61	0.70	1.25	N.A	0.73	0.20	(0.02)	0.20	0.84
FTSE	(0.01)	30.86	7.74	1.02	2.62	(0.16)	(0.28)	1.07	0.25	(0.38)	0.14	(0.49)	(0.79)	0.76
DAX	(0.14)	26.73	0.25	(0.65)	0.20	(1.20)	2.12	0.17	(1.13)	(0.65)	0.90	0.43	0.90	0.18
US	(0.02)	11.58	0.02	0.35	(0.11)	0.72	1.68	0.32	0.75	3.20	0.85	(0.26)	(0.48)	(0.05)
AUSTRALIA	1.89	20.29	N.A	(2.22)	0.10	0.14	0.13	(0.99)	(0.42)	(1.89)	(2.09)	3.33	N.A	0.91
BRAZIL	(0.88)	21.41	N.A	N.A	N.A	N.A	N.A	(1.01)	N.A	N.A	N.A	N.A	N.A	(0.68)
MEXICO	0.70	16.25	N.A	1.32	Tim	1.53	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

➤ **Jet Airways** has reduced its capacity by 20 per cent to survive the global economic crisis that has hit the airline industry hard.

Global...

U.S

- Former **AT&T Inc.** Chief Executive Officer Edward E. Whitacre Jr., the next chairman of General Motors Corp., said he sees steering the biggest U.S. automaker after bankruptcy as "a public service."
- **Wells Fargo & Co.**, which opposed the U.S. Treasury's \$25 billion investment in October, hasn't applied to repay the Troubled Asset Relief Program funds as it concentrates on absorbing Wachovia Corp.
- U.S. **car-parts suppliers** plan to ask President Barack Obama's auto task force this week for \$8 billion to \$10 billion in loan guarantees, after negotiating federal loans earlier this year.

EUROPE

- **Fiat SpA** will complete its purchase of most Chrysler LLC assets after the U.S. Supreme Court rejected creditors' objections and cleared the way for a new U.S. automaker.
- **Arcandor AG**, whose Karstadt department-store chain started selling clothes and linens to Germans in 1881, got protection from creditors and may be broken up, leaving the fate of its 43,000 employees uncertain.
- **Lloyds Banking Group Plc**, Britain's biggest mortgage lender, plans to cut as many as 1,660 full time jobs and shut all 164 of its Cheltenham & Gloucester branches.

ASIA

- **Sina Corp** operator of China's largest Internet portal, said it may abandon its planned \$1.3 billion purchase of Focus Media Holding Ltd. assets if the deal fails to clear antitrust approval by next quarter.
- **Kawasaki Kisen Kaisha Ltd.**, Japan's third-largest shipping line by sales, may cut as much as 3 billion yen (\$30 million) in additional costs and reduce European container routes as rates plunge.
- **Toyota Motor Corp.**'s new Prius hybrid won more than 80,000 orders before even going on sale, prompting outgoing President Katsuaki Watanabe to call it the "savior" for Japan's most unprofitable carmaker.

Others...

- **China's consumer prices fell** for a fourth month, making it easier for the government to keep interest rates low and boost spending to revive economy. Prices dropped 1.4 percent in May from a year earlier, after falling 1.5 percent in April. Producer prices fell 7.2 percent, the most on record.

Currency...

- **The dollar extended declines** against the higher-yielding currencies of Australia and South Korea as speculation the global recession is ending reduced demand for the greenback as a refuge.
- **The pound climbed** to its highest level in almost a week against the dollar after the Royal Institution of Chartered Surveyors said the U.K. housing market is "stabilizing," stoking optimism the worst of the recession is over.
- **Yuan forwards rose** the most in more than a week on speculation China will resume allowing currency gains as the world's third-largest economy recovers from its worst slowdown in almost a decade.

Commodity...

- **Gold gained for a second day** as the dollar weakened and investor concern increased that inflation may accelerate, spurring demand for the precious metal as an alternative investment. Silver also rose.
- **Crude oil rose for a second day** to a seven-month high after an industry group reported U.S. stockpiles dropped and the dollar declined, bolstering the appeal of energy as an alternative investment.
- **Copper prices gained the most** in a week as a weaker dollar boosted demand for the commodity as a currency hedge and auto sales surged in China.

Events Today...

US	
19:30	Fed's Lacker Speaks to North Carolina Senate Committee
21:45	Fed's Duke Speaks on Consumer Protection in Cleveland
23:30	Fed Releases Beige Book Economic Report
INDIA	
11:15	Rajesh Sinha of NCDEX Spot Exchange holds Press Conference
12:00	Ajay Sharma of HTC India holds Press Conference
12:00	Tata Teleservices and NTT Docomo holds Press Conference
	Earnings Expected: Monsanto India, Tata Tea,
18:15	Tata Tea organizes Press Conference to Announce Earnings

Our View...

US share indices ended up led by technology shares' gains after Texas Instruments forecast a higher-than-estimated earnings for the second quarter. Among financial shares, American Express Co advanced 5% as the US Treasury allowed 10 banks to repay \$68 bln of Troubled Assets Relief Program money. Though the government did not name the banks, American Express, JPMorgan Chase & Co, Goldman Sachs Group, Morgan Stanley, Bank of New York Mellon Corp, BB&T Corp, Capital One Financial Corp, Northern Trust Corp, State Street Corp, and US Bancorp said they are repaying the funds. Asian markets were up led by gains in commodity shares after a rise in crude oil and metal prices. SGX CNX Nifty June was marginally up 0.34% amid positive cues from Asian markets today. Our market is likely to see Sustained buying by foreign and local funds amid firm overseas cues is likely to help key share indices open in the positive zone today, but profit sales may limit the upside.

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

research@lohiasecurities.com

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Our Research Analysts-

Name	Email -ID
Nandita Jaiswal -CFA , MS (Finance)	nandita_cfa@yahoo.co.in
Neeraj Toshniwal -CFA , MS (Finance)	neeraj_toshniwal@yahoo.co.in
Rina Sanghavi -CFA , MS (Finance)	rinasanghavi2005@yahoo.co.in
Rohit Bangani -CFA , MS (Finance)	rohit_bangani@yahoo.co.in
Tarun Taparia -CFA , MS (Finance)	tarun_taparia2005@yahoo.co.in
Uday Dubey -CFA	udaydubeyster@gmail.com

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