

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,150.38	1,087.91	62.47
INDEX OPTION	2,923.44	3,160.98	(237.54)
STOCK FUTURE	1,066.68	719.89	346.79
STOCK OPTION	65.98	28.96	37.02
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	2,164.88	2,710.43	(545.55)
DII	1,295.04	716.88	578.16
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.30	3.12	1.54
G SEC 91 DAYS	3.28	4.79	0.00
G SEC 360 DAYS	3.63	(0.55)	(3.97)
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
Educomp Sol	Buy	104529	3,787.28
Hind Constr	Sell	3194000	99.28
Noida Toll	Sell	950000	35.96
Fame India	Buy	177698	18.75
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
ABAN	100	MINDTREE	8.6
GLAXO	96.35	HDIL	10.21
ASIANPAINT	91.5	EVERONN	10.14
BAJAJ-AUTO	91.34	IFCI	9.71
PIRHEALTH	89	JPASSOCIAT	9.41
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	48.68	(0.20)	(1.61)
YEN/\$	92.91	0.06	3.33
\$/EURO	1.40	0.11	0.09
\$/POUND	1.63	0.87	0.18
CS/\$	1.16	0.17	(0.26)
\$/A\$	0.78	(0.06)	1.96
DXY Index	80.12	0.29	(0.06)
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	913.72	(0.01)	(2.07)
SILVER SPOT \$/OZ	12.85	(0.64)	(4.44)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1571.00	(1.32)	(4.41)
LME COPPER (\$)	4825.00	(0.83)	(3.88)
LME ZINC (\$)	1508.00	(2.20)	(3.98)
LME NICKEL (\$)	15075.00	(2.90)	(7.26)
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	60.38	(0.05)	(9.85)
Generic 1st 'QW' Future	440.90	0.80	(2.09)
Generic 1st 'NG' Future	3.43	0.62	(4.92)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	3,018.00	(2.86)	(17.81)
BALTIC DIRTY TANKER	538.00	(3.06)	(10.93)

## Security in Ban Period

- Bajaj Hindustan

## Key Highlights...

### U.S. Initial Jobless Claims Declined as Car Plants Shut Early....

The number of Americans filing claims for unemployment benefits fell last week to the lowest since January, as early automotive plant closures altered the timing of layoffs that typically happen at this time of year. Initial jobless claims fell by 52,000 to 565,000, a lower level than forecast, in the week ended July 4, from a revised 617,000 the prior week. Meanwhile, the number of people collecting unemployment insurance jumped to a record in the prior week.

### G-8's Economic Dominance Faces Challenge From China, India....

Leaders of developing countries confronted advanced nations with a demand for a greater role in the management of the global economy, signaling the drift in power away from the financially distressed West.

### U.S. Stocks Rise as Bank Rally Tempers Drop in Drug Shares....

U.S. stocks gained as an analyst upgrade of Goldman Sachs Group Inc. spurred a rally in financial shares and a rebound in natural-gas prices lifted energy producers, tempering a drop in drug makers.

### World Bank Says Indonesian Economy a 'Winner' Amid Global Slump....

Indonesia's economy is set to emerge a "winner" after avoiding the worst of the global financial crisis, the World Bank's country director said.

### Domestic...

- The government will restrict exports of iron ore to overseas countries, including China, to enable its optimal use by domestic steel makers and will only encourage ore exports in value-added form.
- SEBI favours 25% public shareholding in all listed companies. Norms may fix annual hike in public shareholding. 10% equity dilution for IPO over Rs 100 crore may be scrapped

### Corporate...

- **Infosys Technologies Ltd.**'s profit rose better- than-estimated 18 percent as the company won orders at home and the rupee's decline against the dollar boosted overseas earnings. Net income rose to 15.3 billion rupees (\$314 million) in the three months ended June 30, from 13 billion rupees a year earlier.
- **NTPC** overstated its profits by Rs 938 crore in 2007-08, the Comptroller and Auditor General of India said in a report, but categorically stated that chances of Satyam like frauds in PSUs are very remote.
- **Reliance Communications** has partnered with 3rd Space Services for advertising-funded videos on its mobile services platform. Under the agreement, the UK-based 3rd Space will supply mobile video content to Reliance Communications.
- **Praj Q1 Standalone YoY Sales** down 18.3% at Rs 126.42 crore versus Rs 154.76 crore. Net Profit up 2.34% at Rs 25.33 crore versus Rs 24.75 crore.
- **Wockhardt** announced that the company has accepted the corporate debt restructuring package which was approved by the CDR empowered group on June 30, 2009.
- **HCC** secured Rs 3.87 billion order to construct Dagacchu Hydro Power Plant, Bhutan.
- The Comptroller and Auditor General of India has pulled up **BHEL** for awarding contracts worth Rs 266.1 million to a company banned by the power equipment manufacturer itself from doing businesses with it.
- **BEML** reported a healthy 45.1 per cent rise in its net profit at Rs 172 crore for the fourth quarter ended March 31, 2009 compared to the corresponding quarter last year. The rise was mainly on account of a 75 per cent rise in orders for rail and metro coaches.
- **BHEL** has planned a Rs 500-crore Phase III expansion and modernisation programme of the Trichirappally unit.
- Govt to take call on its counsel on **RIL-RNRL** case by July 14.
- **Kingfisher Airlines** clears Rs 50 crore of dues to AAI (Airports Authority of India).
- **Aegis Logistics** board approves buy back up to Rs 143/sh ((CMP Rs 122))
- **Era Infra** board meet on July 13 on QIP issue, increase in FII investment limit from 40% to 65%.
- **Mahindra Satyam** announced that it has inked a new 5 year support contract with GlaxoSmithKline.
- **Maytas Infra** has an order book of Rs 8,000 crore even after being dropped by the Andhra Pradesh government from the Rs 12,000-crore Hyderabad Metro Rail project.
- A JV between **Punj Lloyd** and KBS has bagged a contract worth Rs 12.10 billion.
- The government was facing in selling its residual 29.5% stake in **Hindustan Zinc** has been removed, with the withdrawal of a public interest suit before the supreme court challenging the government's decision to sell its stakes in the company.
- **Orbit Corporation** approved the plan to raise additional long term funds through further issuance of securities of the company, for an amount not exceeding Rs 5 billion, either through preferential issue and / or QIP and / or private placement.
- **Madras Cements** to go for captive thermal plants with investment of Rs 280 crore.
- **Bajaj** to launch 100 cc bike on July 27.
- 7.03 crore **HDIL** shares to hit the market ((QIP issue))
- 3.54 crore **Bajaj Hindustan** shares to hit the market ((QIP issue))
- **ESSAR Power** is negotiating with various lenders to raise around Rs 15,000 crore in debt to finance four power projects.
- **Tata Motors** Vendors to be reimbursed after Nano production starts. Vendors to be reimbursed over 4 years.
- **Zenotech Labs** open offer starts on July 15, closes on August 3.

## Global...

### U.S

- **The Federal Deposit Insurance Corp.** is unwilling to give CIT Group Inc. access to its Temporary Liquidity Guarantee Program because the commercial lender's credit quality is deteriorating. The FDIC, which has backed \$274 billion in bond sales under the TLGP since Nov. 25, is concerned that guaranteeing CIT debt would put taxpayer money at risk because the application process is private.
- **Microsoft Corp.**, the world's largest software maker, asked a U.S. judge to throw out a \$200 million verdict after a jury found that the company's Word products violated a patented way to process electronic documents.
- **American International Group Inc.** the insurer bailed out four times by the government, fell the most in nine months after Citigroup Inc. said the firm may have no value left for shareholders after repaying the U.S.

### EUROPE

- **British Airways Plc** is risking its first major strike in a decade as Chief Executive Officer Willie Walsh presses unions to accept almost 4,000 job cuts he says are needed to permanently reduce costs and survive the recession.
- **Banco Santander SA**, Spain's biggest bank, said second-quarter earnings met its forecasts, putting the lender on course to achieve a goal of matching last year's profit.
- **Hapag-Lloyd AG**, Germany's largest container shipping line, is seeking as much as 1.75 billion euros (\$2.4 billion) in capital from lenders and shareholders including TUI AG.

### ASIA

- **China failed** to attract enough bidders in a government debt sale for a second time this week. The government sold 25.1 billion yuan (\$3.7 billion) in bills of the 35 billion yuan it had sought, according to traders at China Postal Savings Bank and Industrial Securities Co., who asked not to be identified. It sold 12.48 billion yuan in 91-day bills of 1.15 percent and 12.65 billion yuan of 273-day bills at 1.25 percent.
- **The Bank of Korea** raised forecasts for gross domestic product this year and next because of the boost from interest-rate cuts and government stimulus, along with improved demand for exports. The economy will shrink 1.6 percent in 2009, less than the 2.4 percent drop predicted in April, the central bank said today in Seoul. GDP will expand 3.6 percent next year, compared with a previous estimate of 3.5 percent growth, it said.

### Currency...

- **The yen strengthened** against the euro on speculation the financial crisis in Europe will be prolonged, spurring demand for the safety of Japan's currency.
- **The pound climbed** against the dollar, snapping a five-day decline, after the Bank of England decided against extending its asset-purchase plan and left the key interest rate at an all-time low of 0.5 percent
- **South Africa's rand gained** on speculation pay demands by workers building stadiums for the 2010 Soccer World Cup may stoke inflation, forcing the central bank to keep interest rates higher.

### Commodity...

- **Gold headed** for a second weekly decline after falling to a two-month low this week as the dollar rallied, curbing demand for the metal as a hedge against accelerating consumer prices.
- **Crude oil rebounded** from a seven-week low, pacing an advance in commodities, after reports showed initial U.S. jobless claims dropped to the lowest since January and equities gained.
- **Copper may decline** on speculation that demand won't rebound any time soon. Fourteen of 18 analysts, investors and traders surveyed by Bloomberg, or 78 percent, said copper would fall next week. The remainder expected prices to rise.

### Events Today...

IN	Event
10:15	Nagesh Pydah of PNB will Inaugurate of New Branch
11:30	Reliance Digital organizes the Event for the Launch of iStore
11:45	Kamal Nath will Address at Press Meet on Building India
	Earnings Expected: Infosys, Rei Agro, Shiv Vani Oil, Others,
12:30	Infosys Technologies holds Conference to Brief Quarter Results
12:30	Princy Bhatnagar of Xerox India organizes the Launch
14:00	Excel Infoways Holds Press Conference to Announce on IPO
15:00	Ajay Mitra to Address at the launch of 'Glam Gold Collection'
18:00	AIaI with Young Entrepreneurs' holds Meet with Adi Godrej
18:30	Assocham organizes a Seminar on Post Budget
US	
	Fed's stern speaks in Montana on Financial Crisis
19:30	Treasury's Geithner Testifies to House on Derivatives

### Our View...

US shares recouped intraday losses, and ended up on buying in technology and finance shares, while profit booking was witnessed in pharmaceutical shares after gains in two straight sessions. Asian markets were trading down today amid concerns quarterly earnings of most corporate entities would deteriorate. SGX CNX Nifty July was trading marginally up 0.92% tracking weakness in Asian indices. Our market may open flat to slightly up on mixed overseas cues and Apr-Jun results of Infosys Technologies was above market expectations. India's industrial production for May, to be detailed later today, will lead further direction. IIP data for the month of May is expected to be 1.4% against 1.3% month ago.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4080.95	16.03	0.06	(1.07)	(0.20)	0.17	1.02	(0.63)	N.A	1.53	0.91	1.05	0.05	(0.01)
NIKKEI	9304.67	(95.99)	N.A	N.A	(2.47)	(0.64)	0.57	(0.46)	N.A	0.32	(0.05)	(0.09)	(0.34)	N.A
KOSPI	1417.37	31.75	N.A	(2.34)	(0.71)	(0.27)	0.40	N.A	(1.26)	0.07	(1.59)	(1.23)	(1.72)	(0.34)
SHANGHAI	3118.56	32.97	N.A	0.48	N.A	(0.29)	1.68	1.22	N.A	1.03	(0.72)	(0.32)	0.19	0.13
TAIWAN	6779.97	64.88	1.17	N.A	(0.06)	(0.12)	(0.07)	(1.10)	(0.38)	0.77	(0.53)	(0.53)	0.37	N.A
HANGSENG	17808.27	15.93	N.A	1.03	0.70	0.18	1.02	(0.65)	N.A	N.A	N.A	N.A	(0.36)	(0.39)
CAC	3025.94	10.70	N.A	(0.15)	N.A	0.50	0.02	2.06	N.A	1.37	1.24	(0.31)	1.24	(0.22)
FTSE	4158.66	32.05	(1.31)	0.81	(1.14)	0.70	(0.64)	(0.69)	(0.05)	1.94	0.24	0.44	(0.40)	(0.19)
DAX	4630.07	25.68	2.05	2.12	1.76	4.07	2.14	2.54	0.97	2.12	(0.15)	(0.31)	(0.15)	(0.21)
US	8183.17	10.91	2.98	0.35	(1.46)	1.43	0.36	0.45	0.64	1.23	1.08	(1.28)	0.38	0.03
AUSTRALIA	3096.60	19.33	N.A	1.05	(1.53)	(0.65)	(0.02)	(0.48)	0.42	0.11	0.98	0.41	N.A	0.24
BRAZIL	49177.55	19.73	N.A	N.A	N.A	N.A	N.A	(1.06)	N.A	N.A	N.A	N.A	N.A	0.00
MEXICO	23634.27	15.37	N.A	0.27	Tim	1.64	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

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