

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	736.46	1,317.81	(581.35)
INDEX OPTION	2,178.34	2,526.04	(347.70)
STOCK FUTURE	1,283.70	1,127.43	156.27
STOCK OPTION	3.68	28.99	(25.31)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	3361.27	2574.7	786.57
DII	1946.28	1388.14	558.14
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.30	0.00	0.61
G SEC 91 DAYS	3.33	0.00	(0.60)
G SEC 360 DAYS	3.85	(2.04)	(2.04)
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
ULTRATECHCEMENT	Buy	3537066	725
SESA GOA	Sell	4200000	182.59
NOIDA TOLL	Buy	1007143	42.35
DISH TV INDIA	Sell	3300000	43.98
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
ASIANPAINT	95.74	HDIL	7.87
GLAXO	94.64	TECHM	8.73
CONCOR	92.74	RIIL	8.92
ULTRACEMCO	90.93	ADLABSFILM	9.52
MATRIXLABS	89.17	RELCAPITAL	10.6
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	47.44	(0.25)	(0.64)
YEN/\$	97.74	(0.35)	(0.89)
\$/EURO	1.41	0.74	0.49
\$/POUND	1.66	0.72	(2.80)
CS/\$	1.11	0.34	(0.55)
\$/A\$	0.82	0.30	(1.17)
DXY Index	79.60	0.08	(1.33)
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	956.03	0.41	(2.09)
SILVER SPOT \$/OZ	15.40	1.79	(1.56)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1674.00	0.03	13.72
LME COPPER (\$)	5290.00	1.89	8.18
LME ZINC (\$)	1661.50	1.93	8.77
LME NICKEL (\$)	15650.00	1.46	12.23
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	72.40	(0.39)	5.79
Generic 1st 'QW' Future	437.50	(0.91)	(1.17)
Generic 1st 'NG' Future	3.91	(0.58)	1.09
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	3,483.00	0.90	(14.90)
BALTIC DIRTY TANKER	563.00	4.45	11.93

## Key Highlights...

### U.S. Stocks Gain, Sending S&P 500 to 7-Month High...

U.S. stocks rose, sending the Standard & Poor's 500 Index to a seven-month high, as a drop in Treasury yields eased concern higher borrowing costs will stifle an economic recovery and oil's rally lifted energy shares.

### China's industrial production rebounded in May...

China's industrial production rebounded in May, adding to signs that the world's third-biggest economy is recovering from its worst slump in almost a decade. Output rose 8.9 percent from a year earlier after gaining 7.3 percent in April. That was more than the 7.7 percent median estimate of 16 economists surveyed. Rising unemployment and a record drop in exports have added to the challenge of reviving economic growth from the weakest pace in almost a decade.

### Group of Eight finance ministers...

Group of Eight finance ministers meeting are under mounting pressure from investors and central bankers to spell out plans to reverse record budget deficits before they spur inflation. As G-8 officials gather in Lecce, southern Italy amid signs of a global economic recovery, traders are selling government bonds on concern the flood of cash will fuel inflation if left unchecked. Federal Reserve Chairman Ben S. Bernanke and European Central Bank President Jean-Claude Trichet warned last week that rising debt threatens financial stability.

### Domestic...

- RBI set up a working group to review the current system of loan pricing by banks to improve transmission of monetary signals on to interest rates in the economy. Furthermore, this impedes the smooth transmission of monetary signals and makes the loan pricing system non-transparent.
- ASSOCHAM survey revealed that Indian economy may grow at 7.2% this fiscal on the back of improvement in consumer sentiment, policy reforms and projected growth in agriculture and industrial sector.
- SEBI makes changes to threshold limits post delisting offer. Post open offer, promoter holding crosses 90% of domestic equity. If promoter stake post offer ups by 50% of pre-offer holding.

### Sector...

- Deregulating petrol and diesel prices from official control, restoring tax breaks on natural gas production and tax holiday for private oil refiners should be part of the government's agenda in the first 100 days, industry wished. The Petroleum Federation of India, the apex body of public and private oil firms has submitted to the oil ministry a 100-day agenda for the new Government.
- Differences over the 3G spectrum auction reserve price between the DoT and the finance ministry is being sorted out to push the bidding in a faster pace. The government plans to get Rs 300 billion upwards out of the 3G spectrum auction.

### Corporate...

- ONGC will borrow about Rs 27,000 crore over next three to four years to fund its projects.
- NTPC and BHEL — have joined hands to set up a major power projects equipment manufacturing unit in Andhra Pradesh with an investment of Rs 6000 crore in Chittoor district of Andhra Pradesh. The state government has allotted 750 acres of land for the unit.
- L&T & EADS to set up 51:49 JV for defence R&D & engineering. JV for downstream investments in defence equipment manufacturing. Proposed JV to test new FDI norms for defence. EADS to hold near 24% in subsidiary; balance with L&T. 26% FDI permitted in defence sector; L&T says no comment L&T likely to dispose more non core units.
- Anil Ambani to part-repay early \$850 million loan creditors claim is in technical default.
- GlaxoSmithKline will this year introduce around 10-12 products, including some from the international portfolio of its parent company.
- Sesa Goa has acquired another Goa-based iron ore mining company – Dempo Mining Corporation for Rs 1,750 crore. Dempo Mining has iron ore reserves of around 50 million tonnes and currently produces and exports around 3 to 4 million tonnes iron ore.
- Royal Orchid Hotels is planning to invest Rs 500 crore over the next two years for setting up hotels in the country.
- JP Associates: Today is record date for amalgamation of Jaypee Hotels, Jaypee Cements, JP Enterprise and Gujarat Anjan Cement. (IMP as treasury stock of 19 crore shares created through this amalgamation can be sold post that, according to sources 6-7 crore shares will be on the block post 15th June).
- Indiabulls ties up Rs 5,166 crore for power plant.
- Trading in Madras Aluminium to be suspended from today ((delisting)).
- Country Club India is looking at expanding its overseas operations by acquiring properties in countries like the US, UK and Malaysia during the next 18 months.
- Religare and Andhra Bank have entered into a strategic tie-up offering Religare's internet trading services platform to the bank's customers.
- Kingfisher Airlines is eyeing to roll over close to Rs 8 billion of its short-term debt, even as it finalizes the paperwork to borrow another Rs 15 billion from a few Indian public sector banks.
- Mahindra & Mahindra is expected to buy out its local partner in Mahindra South Africa which is currently a 92% subsidiary.
- Engineers India reported a near three-fold jump in its net profit for the Q4 ended March 31 to Rs 158.81 cr. The company had a net profit of Rs 56.67 crore during the March quarter a year earlier. Net sales of the company grew 68 per cent to Rs 407.55 crore during the Q4 of FY09 from Rs 242.81 crore.
- In the face of surge in stock prices of Satyam to about Rs 81 a share on the eve of the open offer for beleaguered company, its new owner Tech Mahindra said it will not hike the offer price.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4637.70	16.92	0.84	(1.28)	(0.82)	(1.19)	0.23	(2.58)	N.A	2.95	(1.65)	0.03	(1.19)	(0.67)
NIKKEI	10061.11	(99.99)	N.A	N.A	1.00	1.27	0.73	1.12	N.A	(1.97)	(0.57)	0.74	0.40	N.A
KOSPI	1423.97	30.08	N.A	(0.47)	(0.95)	0.06	(0.41)	N.A	(0.71)	3.12	(0.22)	1.32	0.33	0.84
SHANGHAI	2780.89	28.05	N.A	(1.32)	N.A	(0.55)	(1.42)	(1.97)	N.A	(1.36)	(0.16)	(0.14)	(1.30)	(0.39)
TAIWAN	6479.43	60.81	0.28	N.A	3.85	(1.47)	0.68	(1.15)	(0.19)	1.60	(2.23)	1.65	0.44	N.A
HANGSENG	18977.95	16.98	N.A	(0.61)	1.41	1.78	1.34	(0.81)	N.A	N.A	N.A	N.A	(1.07)	(0.47)
CAC	3334.94	11.79	N.A	1.15	N.A	1.20	0.59	1.09	N.A	2.62	0.00	0.98	0.00	0.28
FTSE	4461.87	31.93	(0.37)	(0.66)	0.93	2.48	0.23	0.40	0.97	3.18	(0.97)	1.90	0.53	(0.05)
DAX	5107.26	27.32	1.50	1.30	0.47	1.61	(0.84)	(0.24)	(0.36)	1.30	1.15	0.18	1.15	0.71
US	8770.92	11.59	(1.07)	0.61	(2.05)	1.25	(1.17)	0.31	(0.24)	2.01	1.77	1.40	2.00	1.68
AUSTRALIA	3312.20	20.70	N.A	2.71	0.52	(0.20)	(0.59)	(0.64)	(0.61)	3.94	1.50	(0.82)	N.A	0.28
BRAZIL	53410.93	21.52	N.A	N.A	N.A	N.A	N.A	0.23	N.A	N.A	N.A	N.A	N.A	(1.22)
MEXICO	25372.85	16.39	N.A	1.48	Tim	0.04	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

## Global...

### U.S

- **Chrysler LLC** dealers filed an appeal of the automaker's sale to Fiat SpA, seeking to ensure that they can challenge how the deal affects their claims against the bankrupt company.
- **AMR Corp.**'s American Airlines, the world's second-biggest carrier, plans to shed at least 1,600 jobs while deepening cuts in seating capacity to match dwindling demand.
- **Exxon Mobil Corp.**, the largest U.S. energy company, plans to help TransCanada Corp. finance and build a \$26 billion pipeline to carry North Slope natural gas to U.S. markets.

### EUROPE

- **European stocks climbed** for a third straight day on growing signs that the worst of the first global recession since World War II may be over.
- **Black Rock Inc.**, started 21 years ago in a one-room office by former mortgage-bond trader Laurence Fink, agreed to buy Barclays Plc's investment unit for \$13.5 billion to become the world's largest money manager.
- **Elan Corp** The Irish drug maker seeking to sell a stake in itself is in the "last phase" of its strategic review and expects to reach an agreement within the next year.

### ASIA

- **Asian stocks rose for a third day**, led by consumer and financial shares, as U.S retail sales and higher metal prices pointed to an easing of the global recession and on mounting optimism investment losses will diminish.
- **BHP Billiton Ltd.** fresh from negotiating a \$5.8 billion iron ore venture with rival Rio Tinto Group, needs a much bigger deal to satisfy investor demand for growth.
- **Honda Motor Co.**, Japan's second-largest carmaker, may raise about 100 billion yen (\$1 billion) by selling asset-backed securities or commercial paper to fund car loans as it expects demand to recover later this year.

### Others...

- Speculation that **Australia's central bank** will raise interest rates has surged to the highest level in almost three years amid signs the economy is strengthening.

### Currency...

- **The dollar and yen headed for weekly losses** against higher-yielding currencies after China said industrial production rose more than expected, adding to optimism the recession is easing and damping demand for safety.
- **The dollar may drop** to the lowest level since December versus the euro on concern other countries may follow Russia and announce intentions to diversify their bond holdings away from U.S. Treasuries.
- **South Korea's won climbed** after signs that the worst of the global economic slowdown has passed bolstered demand for local shares among overseas investors.

### Commodity...

- **Gold gained in Asian trading**, poised for a weekly advance, as a decline in the dollar spurred demand for the precious metal as a currency alternative.
- **Crude oil traded near a seven-month high**, poised for a fourth week of gains, after the International Energy Agency raised its global demand forecast.
- **Copper jumped** to the highest price in almost eight months as China's imports set a record and U.S. retail sales rose, feeding speculation that a global recession may be easing.

### Events Today...

US	
19:00	Treasury's Gripe to speak on selection of financial Agents
INDIA	
10:00	Assocham organizes the CFO's Conference
11:00	ICICI Bank with VC Circle organizes an Investment Summit
11:30	Dayanidhi Maran, Textile Minister will Release the Report
	Earnings Expected: Gail, Indian Hotels, SREL
12:30	Cera Sanitaryware holds Meet for Product Launch
14:00	CII organizes interaction with Subodh Kant Sahay
15:00	R R Nair of LIC Housing Finance organizes a Press Conference
16:30	GAIL organizes Press Conference to Announce Earnings

### Our View...

US indices ended firm helped by rise in commodity prices, and better-than-expected economic data. US retail sales rose in May, for the first time in three months, and initial jobless claims fell more than expected for the week ended June 6, indicating the economy was on the path to recovery. Shares of energy companies gained tracking rise in crude oil futures on NYMEX to above \$73 per barrel after International Energy Agency raised 2009 demand forecast for crude oil for the first time in 10 months. Fall in treasury yields also waned concerns that higher borrowing costs may hinder economic recovery. ADRs of most Indian companies ended up Thursday tracking gains in key US indices. Asian indices were mixed today helped by rise in commodity prices and better-than-expected economic data in the US, indicating that recession in the world's largest economy was easing. SGX CNX Nifty June was up 0.4% tracking firm cues from Asian and US markets that rose after data on US retail sales and jobless claims indicated recession in the world's largest economy was easing. Our market is seen opening up taking cues from global markets, but investors may watch out for the IIP number due to be detailed today. It is expected to be -0.1% against -2.3% month ago.

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

[research@lohiasecurities.com](mailto: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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