

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	769.35	1,000.56	(231.21)
INDEX OPTION	2,278.37	2,287.41	(9.04)
STOCK FUTURE	1,254.71	915.77	338.94
STOCK OPTION	129.36	152.27	(22.91)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	2854.94	2385.59	469.35
DII	1338.32	1589.03	-250.71
MONEY MARKET	LAST	% CH-1D	% CH-5D
INCALL RATE	3.25	(1.52)	(0.91)
G SEC 91 DAYS	3.35	0.60	0.60
G SEC 360 DAYS	3.90	1.30	0.00
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
Alok Industries	Sell	4799	25.77
Maytas Infra	Sell	464718	93.58
Nagarjuna Fert	Sell	194661	43.65
Noida Toll	Buy	354693	46.23
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
DISHTV	97.32	TECHM	10.92
ASIANPAINT	95.03	ABAN	11.43
THERMAX	93.81	EVERONN	11.61
MATRIXLABS	85.52	ADLABSFIL	11.74
COLPAL	84.25	BAJAJHIND	11.81
CURRENCY	LAST	% CH-1D	% CH-5D
RS/\$	47.62	0.17	0.03
YEN/\$	98.33	0.15	0.25
\$/EURO	1.40	(0.55)	(0.96)
\$/POUND	1.64	(0.56)	(3.24)
CS/\$	1.12	0.43	0.31
\$/A\$	0.81	(0.72)	(2.87)
DXY Index	80.40	0.32	(0.63)
PRECIOUS METALS	LAST	% CH-1D	% CH-5D
GOLD SPOT \$/OZ	937.85	(1.35)	(1.13)
SILVER SPOT \$/OZ	14.74	(2.67)	(1.09)
3 Month Future	LAST	% CH-1D	% CH-5D
LME ALUMINUM (\$)	1671.00	(0.18)	5.29
LME COPPER (\$)	5255.00	(0.66)	3.94
LME ZINC (\$)	1703.00	2.50	7.72
LME NICKEL (\$)	15605.00	(0.29)	5.87
ENERGY	LAST	% CH-1D	% CH-5D
Generic 1st 'CL' Future	71.41	(0.87)	4.93
Generic 1st 'QW' Future	431.20	(1.44)	(3.51)
Generic 1st 'NG' Future	3.86	0.08	3.46
FREIGHT INDEX	LAST	% CH-1D	% CH-5D
BALTIC DRY INDEX	3,583.00	2.87	(5.93)
BALTIC DIRTY TANKER	601.00	6.75	18.54

Securities In The Ban Period:

➤ DISH TV

Key Highlights...

U.S. Stocks Gain, Dow Erases 2009 Loss as Bank of America Rises...

U.S. stocks advanced, erasing the Dow Jones Industrial Average's 2009 loss, as Bank of America Corp. rallied on higher profit estimates and investors bought shares of utilities and phone companies.

G-8 Starts Planning to Reverse Stimulus as Recovery Signs Grow...

Group of Eight finance ministers began drawing up contingency plans for rolling back budget deficits and bank bailouts as the economy shows signs of recovery and investors start worrying about inflation.

Most Asian Stocks Fall; Commodity Companies Drop, led by BHP...

Most Asian stocks declined, led by commodity companies, after metals and oil prices fell. Japanese automakers rose as a weakening yen boosted earnings prospects.

U.K. Economy Won't Resume Growth Until Next Year, CBI Predicts...

The British economy won't start growing again until 2010 and the Bank of England may need to expand its money-printing plan to entrench the recovery, the Confederation of British Industry said. Gross domestic product will fall 0.3 percent in the second quarter and 0.1 percent in the third, before stalling in the final three months of the year, the biggest U.K. business lobby said in forecasts released today.

Corporate...

- Bombay High Court to pronounce final judgment on **RIL-RNRL** case today.
- **Suzlon** seen in talks to sell Hansen stake.
- **Hindalco** in talks with lenders to recast bank covenant.
- The share price of **Aban Offshore** has risen sharply of late. The shares of Aban Offshore have gone up more than 350% to around Rs 1,046 in just 3 months, raising doubts and pointing to potential price manipulation by a cartel of stock brokers through circular trading.
- **Gitanjali Gems** has announced that the company has sold its investment in Ivida Technologies (P), which was incorporated in the year 2007 to deal in software, technology and telecom business, as a 100% subsidiary of the company.
- **State Bank of India** has cut deposit rates across all tenors by 25 basis points, with effect from June 15.
- **Indian Hotels Company** has posted a decline of 96.49% in the consolidated profit after tax for the year ended Mar. 31, 2009. During the year, the company's consolidated net profit was at Rs 124.60 million as against Rs 3,549.80 million for the year ended Mar. 31, 2008. In the same period, total income of the company was at Rs 27,823.70 million, witnessing a marginal decline of 9.06% over the previous year's Rs 30,596.80 million.
- **Power Grid Corporation of India** has signed a bi-lateral agreement with **NTPC** for turnkey execution of 44 km long 400 KV D/C Transmission line from Dadri to Loni at an estimated cost of Rs 470 million.
- The power ministry has asked **NTPC** to sign the gas purchase deal with **RIL** for projects other than expanding the Kawas and Gandhar units, on which a legal dispute is on with the private company. The government had allocated 2.67 million cubic metres of gas per day from Reliance Industries to NTPC.
- **Shipping Corporation of India** and **ONGC** are planning to revive a proposed joint venture for services related to vessel operations and are working on hiring a consultant for the purpose.
- The government has granted one year extension to **Satyam Computer Services** for completion of three special economic zones in Andhra Pradesh, giving elbow room to the new management of the IT firm. The commerce ministry has granted extension of time to Satyam's two IT/ITeS SEZs in Hyderabad and the one at Thotlakonda in Visakhapatnam up to June 2010.
- **Bharat Electronics** dedicated to the army its new artillery combat and control system. The new system is developed by BEL in association with Defence Research and Development Organisation.
- **Union Bank of India** will soon enter into mutual funds business by establishing an asset management company along with its Belgium partner-KBC Group. The joint venture, in which Union Bank owns 51% stake, is awaiting SEBI's nod to start operations sometime this fiscal and will mark the lender's entry into the mutual funds space.
- **GMR Energy**, the subsidiary of Bangalore-based infrastructure major, **GMR Infrastructure** has confirmed a Rs 4 billion investment plan to relocate and restart its barge-mounted naphtha fired power project from Mangalore on the west coast to Kakinada on the east coast in Andhra Pradesh. The new plant, which will use natural gas as basic fuel, will be operationalised by March 2010.
- **Wockhardt** close to selling France-Based Negma Laboratories. Looking to sell Ireland-Based Pinewood Labs. Sale of Negma, Pinewood Labs part of CDR (corporate debt restructuring) process. Wockhardt to repay debt worth Rs 3,100 crore.
- **Indian Hotels** to buy stake in Elel Hotels for Rs 680 crore. Elel Hotels is the holding company of Sea Rock Hotel. To fund Sea Rock Hotel buy via rights issue proceeds. Not to mount hostile bid for Orient Express Hotels.
- Pfizer near deal to acquire Wockhardt's biotechnology and veterinary division. Pfizer's open offer for 34% in its Indian arm to begin today.
- **L&T** plans to end insurance JV with Travellers. L&T buys out Demag from JV.
- **Nalco** raises aluminium prices by Rs 5000/t.
- Nahata to exit Datacom, sell stake to **Videocon**.
- MTN may take GDR route for 25% stake in **Bharti Airtel**.
- **Maytas Infra**, lenders may soon seal debt-recast deal.
- **TCS, Wipro** eye \$200 million BPO deal from UK's RMG.
- **Thomas Cook** parentage may change hands, German courts put Arcandor 52.8% stake on block.
- **Tulip Telecom** promoter Cedar Infonet pledges 14.14% stake in company.
- **Axis Bank** is in talks with overseas investors to raise \$300 mln through sale of bonds with maturities of 2-3 years.
- **DLF** has sought nod to build flats in four special economic zones.

Global...

U.S

- **Reports on manufacturing** and housing this week will probably offer evidence that the recession-stricken U.S. economy is within months of hitting bottom, economists said. A 1 percent drop in industrial production in May, based on survey, was due mainly to auto-industry shutdowns that swamped gains elsewhere, analysts said. Other reports may show builders began work on more houses as sales steadied and consumer prices rose.
- **President Barack Obama** said the government can save \$313 billion over the next 10 years by forcing greater efficiency in Medicare, demanding better prices from drugmakers and cutting the number of uninsured Americans.
- **Treasuries rose** for a third day after Russian Finance Minister Alexei Kudrin said his nation has full confidence in the dollar and there are no immediate plans to switch to a new reserve currency.
- **Six Flags Inc.**, the owner of 20 theme parks, sought bankruptcy protection 3 1/2 years after Washington Redskins owner Daniel Snyder become chairman and hired new managers in an attempt to return it to profitability.

EUROPE

- **European stocks advanced** for a fourth straight week as reports on Chinese investment and U.S. retail sales added to evidence the worst of the first global recession since World War II may be over.
- **Turkey's central bank** will probably reduce its benchmark interest rate to a new low this week, in what may prove to be the last move in eight months of monetary easing. The central bank will reduce the rate by quarter of a percentage point to 9 percent.

ASIA

- **Japan's property developers** rose in Tokyo trading after Daiwa Securities Group Inc. boosted its view on the industry. Resource-related shares declined after prices for metals and oil fell.
- **Japanese government bonds rose** for a second day on speculation yields near the highest level since October attracted investors to the securities.

Others...

- **Brazil's Bovespa index rose**, extending gains to a fourth week, as a bigger-than-estimated interest-rate cut from the country's central bank overshadowed a decline in commodity prices.
- **New Zealand manufacturing sales** rose for the first time in five quarters, led by increased production in the meat and dairy industries.

Currency...

- The **euro fell** for a second day against the dollar after Britain's Telegraph newspaper cited the German Chamber of Commerce and Industry saying credit conditions in Europe's largest economy are worsening.
- The **Australian and New Zealand dollars fell** as speculation eased that the Russian central bank will sell Treasuries, helping boost the U.S. currency.
- **South Korea's won** weakened for a third day after North Korea said any international sanctions over the communist nation's nuclear program would be met with military force.

Commodity...

- **Corn prices** may climb and soybeans may post an eighth-straight weekly gain on speculation that rain will delay final U.S. planting of both crops, slowing plant development and threatening yield potential, analysts said.
- **Oil fell** for a second day on speculation its dollar-driven rally to a seven-month high last week outpaced prospects for a recovery in fuel demand. A report today in the U.S., the world's largest oil consumer, may show manufacturing in New York state contracted for a 14th month.
- **Gold declined** to the lowest in more than three weeks as a rallying dollar eroded interest in the precious metal as a haven investment.
- **Copper futures fell** by the most in a week after a strengthening dollar reduced demand from traders who buy commodities as a hedge against inflation.

Events Today...

US	
18:15	Fed's Tarullo Speaks on Banking in Chapel Hill, North Carolina
18:30	U.S. Treasury's Geithner at Time Warner Event in New York
19:00	Fed's Evans Speaks on Financial Crisis in Chicago
INDIA	
Bombay High Court to pronounce final judgment on RIL-RNRL case today.	
12:15	SoftPro Systems holds Meet for Major Corporate Announcement
12:30	IMC organizes a Press Conference on Economic Policy Reforms
15:30	SCI organizes Press Conference to Announce Earnings

Our View...

US shares ended up as investors bought shares of defensive sectors such as healthcare, pharmaceuticals, and FMCG on expectations that the market is poised for a correction. US equities have now risen for four consecutive weeks. However, technology shares fell after chipmaker National Semiconductor Corp reported its quarterly earnings and provided guidance that came in below expectations. A decline in crude oil prices also limited gains. ADRs of all Indian companies ended down despite firm US markets on profit sales after four sessions of gains. Asian indices were trading weak weighed down by decline in commodity prices and profit sales after recent gains. SGX CNX Nifty was trading down 0.61% at 4560. Our market is seen opening down today tracking the weak regional sentiment but some buying at lower levels from institutional traders may limit the downside.

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4583.40	0.00	16.72	(2.41)	(2.27)	(2.49)	(2.32)	0.00	(1.53)	N.A	1.93	1.38	(1.36)	(1.62)	(2.40)
NIKKEI	10055.85	(0.79)	(98.91)	N.A	N.A	5.04	(0.82)	1.41	1.33	N.A	(0.91)	(0.43)	(0.06)	0.53	N.A
KOSPI	1413.40	(1.06)	29.94	N.A	(0.03)	(1.42)	(1.69)	(1.40)	N.A	(1.12)	(0.37)	(1.24)	(1.02)	(0.81)	0.52
SHANGHAI	2738.27	(0.20)	27.62	N.A	0.05	N.A	2.11	1.94	0.28	N.A	(1.42)	(1.49)	(0.40)	(0.59)	(0.10)
TAIWAN	6249.97	(3.07)	58.66	(3.26)	N.A	(2.34)	(0.53)	(3.55)	(3.43)	(3.02)	(2.18)	(1.25)	(3.34)	(2.05)	N.A
HANGSENG	18733.60	(0.83)	16.76	N.A	0.23	(1.26)	(0.34)	0.42	(0.62)	N.A	N.A	N.A	N.A	(0.36)	(0.57)
CAC	3326.14	(0.26)	11.75	N.A	(0.39)	N.A	0.05	(0.24)	(1.05)	N.A	(1.92)	(1.88)	2.48	(1.88)	0.03
FTSE	4441.95	(0.45)	30.88	5.45	(1.71)	(0.82)	(1.26)	(0.96)	(0.85)	(1.46)	(0.39)	(1.43)	4.71	0.32	2.94
DAX	5069.24	(0.74)	27.11	(1.07)	(0.69)	(0.27)	(0.65)	(2.42)	(1.39)	(0.62)	(0.69)	(0.39)	1.40	(0.39)	1.16
US	8799.26	0.32	11.62	(0.15)	0.14	3.48	1.13	(0.80)	0.50	(0.09)	(3.22)	(0.97)	0.43	1.40	0.88
AUSTRALIA	3310.30	(0.34)	20.67	N.A	1.12	1.28	1.15	1.47	0.17	(0.10)	1.05	(0.29)	(0.20)	N.A	0.92
BRAZIL	53558.23	0.28	21.44	N.A	N.A	N.A	N.A	N.A	1.03	N.A	N.A	N.A	N.A	N.A	(0.51)
MEXICO	25460.02	0.34	16.43	N.A	(0.24)	N.A	0.23	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

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