

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	878.54	652.64	225.90
INDEX OPTION	2,618.12	2,273.79	344.33
STOCK FUTURE	880.44	873.31	7.13
STOCK OPTION	0.57	6.40	(5.83)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	1,697.46	1,311.74	385.72
DII	988.97	1,441.71	(452.74)
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.25	(1.52)	(2.99)
G SEC 91 DAYS	4.00	0.00	0.76
G SEC 360 DAYS	4.80	0.00	1.48
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	45.99	(0.46)	(0.68)
YEN/\$	90.35	0.40	0.76
\$/EURO	1.38	0.89	(0.17)
\$/POUND	1.58	0.55	0.44
CS/\$	1.04	(0.15)	(1.87)
\$/A\$	0.90	0.79	2.63
DXY Index	79.67	0.03	(0.26)
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1116.94	0.30	3.52
SILVER SPOT \$/OZ	16.12	1.99	3.79
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	2081.00	0.73	2.24
LME COPPER (\$)	6970.00	1.68	6.66
LME ZINC (\$)	2240.00	1.82	8.74
LME NICKEL (\$)	19710.00	3.36	13.24
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	77.27	0.34	4.76
Generic 1st 'QW' Future	739.00	0.43	(0.71)
Generic 1st 'NG' Future	5.36	0.85	1.15
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	2,598.00	1.25	(3.99)
BALTIC DIRTY TANKER	917.00	(0.54)	(3.78)

Yesterday's Major Economic Events

Country	Data	Actual	Prior
US	Empire Manufacturing	24.91	15.92
US	Net Long-term TIC Flows	\$63.3B	\$126.8B
US	Total Net TIC Flows	\$60.9B	\$26.6B
US	NAHB Housing Market Index	17	15

NSE adds 11 stocks in F&O from February 19

Adani enterprise, Apollo tyres, Areva T&D, BGR energy, Fortis healthcare, Godrej Ind, Jain Irrigation, Mc Leod Russel, Mundra Port, Onmobile global, Videocon.

Key Highlights...

Stocks rose around the world ...

Stocks rose around the world as improved earnings at Barclays Plc and faster-than-estimated growth in New York manufacturing spurred optimism the global economic recovery will be sustained. Commodities rallied, with oil jumping the most in four months, as the dollar weakened.

Asian stocks rose ...

Asian stocks rose for the sixth time in seven days and emerging-market currencies rallied as corporate earnings beat expectations and reports signaled the global economy is recovering. The MSCI Asia Pacific Index climbed 1.7 percent to 118.33 as of 11:26 a.m. in Tokyo, led by banks and mining companies.

The yen and U.S. Treasuries ...

The yen and U.S. Treasuries weakened after Greece's Finance Minister George Papaconstantinou said yesterday "there's no actual need for a bailout" by the European Union.

Bank of Japan may pump ...

Bank of Japan may pump more cash into the financial system to weaken the yen should the currency rise to 87 per dollar. The central bank may seek to counter the yen's strength by expanding its lending program that was brought in to keep interest rates low.

Sector...

➤ Sources say govt to soon okay UP Mills' imported **sugar** sale outside UP.

Corporate...

➤ Tata Steel Q3

- Consolidated net profit at Rs 472 crore versus Rs 814 crore (YoY)
- Cons net sales at Rs 26,069 crore versus Rs 32,515 crore (YoY)
- Cons other income at Rs 410 crore
- Other operating income at Rs 133 crore

➤ Tata Steel Says

- Consolidated turnover up on higher prices
- Some pressure from raw material suppliers to up price
- Seeing some recovery in industrial activity in Europe
- Europe sector recovering; construction weak
- Product mix better, price higher, cost lower in October-December.

➤ Steel production at the Corus plant on Teesside will cease within a week; No Buyer found yet. Mothballing of the Teesside Cast Products will begin on Friday.

➤ Bharti Airtel plans USD 5 billion rights issue.

Bharti Airtel Says total payout in Zain Africa deal at USD 9 billion. Agreed with Zain Africa on break up fee of USD 150 million. Zain Africa has net debt of USD 1.7 billion. USD 9 billion Bharti payment including loan payable by Operations Company to Zain.

➤ Bharti-Zain Deal From Sources

- Deal a smooth walk for Bharti as compared to MTN.
- Kharafi group in a hurry to conclude the deal.
- Kharafi stake in Zain may be sold to middle east buyer
- Talks began post exclusivity ended with Vavasi group in January
- EV reflects control premium & entry into EMs like Africa
- Analysts not taking into A/c synergy due to lack of clarity
- Deal expensive vis-a-vis MTN

➤ LyondellBasell, whose majority stake Reliance Industries is looking to buy, has reached a settlement with creditors paving the way for the company to exit bankruptcy. Going by industry sources, RIL's bid could be more than \$12 billion. LB agreement setback for **Reliance Industries**.

➤ **Bajaj Hindusthan** says may see sugar prices hardening by 10-15%. Problem in UP almost resolved. Do not foresee bumper crop in Brazil this year due to floods. Bumper crop in Brazil will not bring down prices. No point expanding given current scenario. Looking to retire all debt in next 18 months. Categorically deny being in talks with Balrampur Chini.

➤ **Syndicate Bank** in talks with ING Vysya Life, DLF Pramerica. Syndicate Bank in talks with Metlife. Syndicate Bank in talks for 15-20% stake. Syndicate Bank already in talks with Bharti Axa Life. Syndicate Bank keen to buy stake in life insurance companies. **Syndicate Bank** to appoint consultant to evaluate proposals. Has to evaluate 3-4 proposals as per CVC Guidelines.

➤ SEBI agrees to change auction norm for **REC FPO**, to allow institutions lower bid.

➤ **Man Infra construction IPO** opens tomorrow and **REC** floor price to be decided tomorrow.

➤ Govt wants USD 2.7 million more from **RIL** as royalty, profit petroleum payments on gas from KG D6.

➤ Centre rejects **Adani** application for coal mine in Tadoba.

➤ **Tata Power** inks deal with Korea East West Power to identify and execute operation and maintenance opportunities in power generation assets in Asia, the Middle-East and Africa.

➤ The Singapore government's investment vehicle Temasek Holdings reduced its stake in **ICICI Bank** to 5.9 per cent.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	FINANCIAL	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	0.95	24.39	1.09	1.07	1.27	0.76	0.73	0.66	N.A	2.22	0.72	0.69	0.76	0.80
NIKKEI	2.32	(161.25)	1.22	2.23	2.14	1.71	1.10	1.22	1.18	0.94	0.80	1.10	0.91	1.26
KOSPI	1.56	22.94	0.53	1.64	1.95	2.32	0.47	2.12	0.26	0.92	1.10	(0.78)	2.26	1.78
SHANGHAI	0.00	31.87	N.A	0.46	N.A	0.94	0.49	1.30	N.A	1.56	1.60	(0.51)	0.40	0.60
TAIWAN	0.00	95.88	1.50	1.02	1.36	0.00	0.94	(0.01)	1.08	2.43	(0.66)	0.00	2.37	1.52
HANGSENG	1.84	20.72	N.A	0.54	1.06	1.81	1.88	1.91	1.06	1.70	2.27	N.A	0.95	1.87
CAC	1.66	15.23	N.A	1.30	N.A	2.62	0.09	2.61	N.A	3.47	1.90	0.65	1.90	1.27
FTSE	1.48	34.18	0.98	0.97	0.72	2.95	0.87	1.11	1.06	7.68	1.99	0.16	0.78	(0.13)
DAX	1.47	30.05	1.94	1.17	(0.07)	3.21	0.84	2.44	0.45	1.17	1.30	0.66	1.30	0.85
US	1.68	15.41	1.85	1.80	3.18	2.15	1.48	1.54	2.39	3.43	2.66	0.93	1.86	0.99
AUSTRALIA	2.26	46.74	N.A	0.30	0.04	1.53	(1.52)	(1.01)	(0.21)	(0.73)	(0.28)	(1.04)	(0.23)	(1.20)
BRAZIL	0.00	19.69	N.A	N.A	N.A	N.A	N.A	(0.54)	N.A	N.A	N.A	N.A	N.A	(0.41)
MEXICO	1.95	18.69	N.A	3.25	Tim	0.93	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

- **Abbott** makes open offer for Solval Pharma India at Rs 3054.73/sh (CMP: 2854, ie 7% premium)
- **Golden Tobacco** board approves MoU for the joint development of vila parle property.
- **Elder Pharma's** Bulgarian arm commences operations.
- **Wipro** staffer guilty of fraud worth USD 4 million.
- **Tata Motors, ABB** and Ineos ABS India will hold their board meetings on February 26, the day when Finance Minister Pranab Mukherjee will present the Budget for 2010-11 financial year.
- **Essar Steel** is looking at increasing prices of its products amid higher input costs and improved demand by April-May this year.

Global...

U.S

- Goldman Sachs Group Inc. managed \$15 billion of bond sales for Greece after arranging a currency swap that allowed the government to hide the extent of its deficit.
- Improved earnings at Barclays Plc and faster-than-estimated growth in New York manufacturing this month spurred optimism the global economic recovery will be sustained.
- Berkshire Hathaway Inc. cut stakes in Johnson & Johnson, the world's largest maker of health-care products, and Procter & Gamble Co., the No. 1 consumer products company, as Chairman Warren Buffett raised cash for the biggest acquisition of his career.

EUROPE

- Barclays Plc, the U.K.'s second-largest bank, soared in London trading after second-half profit more than doubled, lifted by investment banking and the sale of a fund management unit. Net income for the six months to Dec. 31 rose to 7.5 billion pounds (\$11.8 billion) from 2.66 billion pounds in the year-earlier period.
- Greece is ahead of its deficit-reduction targets and will not require any bailout from the European Union.

ASIA

- China's ownership of U.S. government debt fell in December by the most since 2000, allowing Japan to regain the position as the largest foreign holder of Treasury securities.
- Toyota Motor Corp. President Akio Toyoda will meet with reporters later to address a recall of the Prius hybrid and discuss a new committee on quality control as he struggles to repair the company's image.

Currency...

- The yen traded near its lowest level in almost two weeks against the euro as signs of a stronger global economic recovery and speculation Greece won't need a European Union bailout boosted demand for riskier investments.
- The Australian dollar traded near its strongest level this month as traders increased bets the central bank will raise its benchmark rate in March, spurring demand for the nation's assets.
- New Zealand's dollar was near a two-week high as stocks and commodities rallied on improved earnings at Barclays Plc and after the Greek Finance Minister said his nation won't need a European Nation bailout.

Commodity...

- Crude oil extended its gains in New York after rising as the dollar fell against the euro and speculation Greece won't need a European Union bailout to meet deficit-reduction targets.
- Gold dropped on speculation some investors may lock-in gains after the precious metal climbed to a two-week high yesterday.
- Rubber advanced to the highest level in almost four weeks as a rally in oil and a drop in the Japanese currency raised the appeal of yen-based contracts for the commodity used in tires.

Events Today...

INDIA	Event
FEB	IACC Hosts 6th Indo-US Economic Summit
10:00	CII Seminar on Leveraging Offsets for Naval Self Reliance
11:30	TIL Ltd. conference call on company's 3Q results, Outlook
11:30	eGestalt Technologies Holds press Conference For New Launch
12:00	Sesame Workshop and Metlife India Insurance Holds Press Meet
	Hexaware Technologies to Announce Earnings and Dividend
12:30	United Bank of India Hosts Press Conference on IPO
15:30	KBJ GROUP Press Meet on 5th Anniversary on Next 5 Years Plan
US	
23:15	Fed's Plosser Speaks in Philadelphia on Financial Crisis

Our View...

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

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