

| FII F&O STATS            | BUY         | SELL            | NET         |
|--------------------------|-------------|-----------------|-------------|
| INDEX FUTURE             | 1,333.55    | 2,524.67        | (1,191.12)  |
| INDEX OPTION             | 2,496.97    | 2,285.91        | 211.06      |
| STOCK FUTURE             | 1,628.71    | 2,064.59        | (435.88)    |
| STOCK OPTION             | 15.93       | 4.90            | 11.03       |
| FII & MF (Rs. Cr.)       | BUY         | SELL            | NET         |
| FII                      | 2,050.76    | 2,779.27        | (728.51)    |
| DII                      | 1,351.90    | 1,206.78        | 145.12      |
| MONEY MARKET             | LAST        | % CH-1D         | % CH-5D     |
| INCALL RATE              | 3.30        | 0.00            | 0.00        |
| G SEC 91 DAYS            | 3.28        | (1.50)          | (1.50)      |
| G SEC 360 DAYS           | 3.92        | 0.51            | (0.76)      |
| Company Name(Bulk Deals) | STATUS      | QUANTITY        | PRICE       |
| IFCI                     | Buy         | 42257           | 53.32       |
| Ispat Industrie          | Buy         | 236330          | 24.38       |
| SREI Infra               | Sell        | 622037          | 62.59       |
| Stride Arcolab           | Sell        | 200000          | 130.14      |
| MOST DELIVERED           | % Delivered | Least Delivered | % Delivered |
| ABAN                     | 100         | BAJAJHIND       | 7.72        |
| DISHTV                   | 92.75       | EVERONN         | 8.39        |
| PIRHEALTH                | 85.11       | ADLABSFIL       | 10.75       |
| MAHSEAMLES               | 84.31       | RIL             | 10.81       |
| MATRIXLABS               | 81.71       | MRPL            | 12.55       |
| CURRENCY                 | LAST        | % CH-1D         | % CH-5D     |
| RS/\$                    | 47.80       | (0.03)          | (0.98)      |
| YEN/\$                   | 96.43       | (0.36)          | 1.63        |
| \$/EURO                  | 1.38        | (0.24)          | 1.70        |
| \$/POUND                 | 1.64        | (0.16)          | (0.12)      |
| CS/\$                    | 1.13        | 0.74            | (2.85)      |
| \$/A\$                   | 0.79        | (1.10)          | 2.50        |
| DXY Index                | 80.73       | (0.01)          | 0.54        |
| PRECIOUS METALS          | LAST        | % CH-1D         | % CH-5D     |
| GOLD SPOT \$/OZ          | 934.57      | (0.08)          | (2.83)      |
| SILVER SPOT \$/OZ        | 14.17       | (1.00)          | (7.88)      |
| 3 Month Future           | LAST        | % CH-1D         | % CH-5D     |
| LME ALUMINUM (\$)        | 1628.00     | 0.34            | (0.12)      |
| LME COPPER (\$)          | 5070.00     | (0.29)          | 0.10        |
| LME ZINC (\$)            | 1596.00     | (2.03)          | 0.35        |
| LME NICKEL (\$)          | 15000.00    | (0.66)          | 1.35        |
| ENERGY                   | LAST        | % CH-1D         | % CH-5D     |
| Generic 1st 'CL' Future  | 70.44       | (0.04)          | (1.30)      |
| Generic 1st 'QW' Future  | 426.90      | (0.28)          | (4.05)      |
| Generic 1st 'NG' Future  | 4.14        | 0.22            | 11.60       |
| FREIGHT INDEX            | LAST        | % CH-1D         | % CH-5D     |
| BALTIC DRY INDEX         | 3,951.00    | 5.00            | 12.31       |
| BALTIC DIRTY TANKER      | 656.00      | 3.47            | 26.15       |

Securities In The Ban Period:

➤ DISH TV

### Key Highlights...

**U.S. Stocks Fall; S&P 500 Has Biggest Two-Day Drop Since April...**

U.S. stocks fell, sending the Standard & Poor's 500 Index to its biggest two-day tumble since April, as Best Buy Co. posted disappointing sales and commodity producers sank on concern the economic recovery is stalling.

**Asian Commodity Stocks Fall, Led by BHP; Japan's Daiwa Advances...**

Asian commodity stocks declined, overshadowing gains in the region by Japanese real estate companies and automakers.

**Hong Kong Stocks Decline; China Resources Gas Tumbles...**

Hong Kong stocks fell for a third day, led by commodity producers, after metals and oil prices declined, and banks sold shares in China Resources Gas Group Ltd.

**Fitch to Keep Japan's Debt Rating Even as Fiscal Goal Abandoned...**

Fitch Ratings Ltd. said it will maintain Japan's sovereign debt rating at AA- even after the government abandoned its goal of balancing the budget by 2011.

### Domestic...

➤ **Confederation of Indian Industry** has recommended alignment of the domestic tax system with the financial industry's business requirements and removal of tax barriers for the country's development process. It has also recommended that budget 2009-10 should be an 'Investment Budget' to enable India to deal with the global economic crisis and aim for a revival of the economy.

➤ The government is working on a new procurement preference policy for medium and small enterprises in the country.

### Sector...

➤ The government, which will be earning close to \$9 billion from RIL as part of its profit share, is likely to intervene in the **RIL vs. RNRL** case yet again as the Bombay High Court order puts a huge question mark on its gas utilisation policy.

➤ The country's top **drug price regulator** has slashed the prices of 184 bulk drugs, thus making 77 medicines more affordable, and brought in another 71 under its purview.

➤ Department of Telecom proposes 17 July for inviting **3G Applications**.

➤ Coal minister said that ministry of coal is working on a proposal to disinvest 5-10% stake in navratna PSU Coal India (CIL). Ministry of coal has also sought reduction in custom duty in heavy mining equipment. The minister also said that Coal India is looking at offering shares to people whose land is acquired for mining purposes.

➤ Candian firm may buy 5% in NSE, rope in IL&FS.

### Corporate...

➤ Even as a court hearing on gas supplies between state-run utility **NTPC** and **Reliance Industries** is scheduled on Wednesday, the two firms are also learnt to be meeting this week to sign a separate gas sales purchase agreement for NTPC's other power units.

➤ **Reliance Natural Resources Ltd** has joined the race to hire the LNG terminal adjacent to the Dabhol power plant to import LNG cargoes.

➤ **Reliance Industries** to sell natural gas to steel firms like **Essar** and **Ispat** from its eastern offshore KG-D6 fields to help the country's most prolific gas field to produce at an optimum level.

➤ **Powergrid** has posted a 156 per cent jump in net profit for the quarter ended March 2009, following clearance of past transmission charges by the regulator. The company posted a net profit of Rs 616 crore in the quarter, against a net profit of Rs 240 crore in the corresponding quarter the previous year.

➤ **Rashtriya Chemicals & Fertilizers** announced a steep drop in standalone net profit for the quarter ended March 2009. During the quarter, the profit of the company declined 23.36% to Rs 393.70 million from Rs 513.70 million in the same quarter last year. Net sales for the quarter surged 43.88% to Rs 19,128.80 million, while total income for the quarter rose 39.54% to Rs 19,385.70 million, when compared with the prior year period.

➤ **Bajaj Auto** to launch the fastest bike made in India on June 23<sup>rd</sup>. New 220 Cc Pulsar's speed over 140 Kmph. Bike likely to be priced around Rs 70,000 (ex-showroom, Delhi). Aims to maintain its 50% market share in sports bike segment. RBI bars FII buying in Bajaj Auto as 24% limit is hit.

➤ **Unitech** took shareholders' approval to raise additional long-term funds through further issuance of securities in the company. The company also took shareholders' approval for issuance of warrants in the company to the promoters on preferential basis.

➤ **Sesa Goa** is looking to raise about Rs 5.83 billion through issue of shares to the firm's promoters and its associates. Sesa Goa would seek shareholders approval for the proposal at its extraordinary general meeting scheduled to be held on July 9.

➤ **Opto Circuits India** is planning to develop a single-product SEZ at Hassan at an investment of close to Rs 1.50 billion.

➤ **JSW Steel** is eyeing export markets such as South America, Mexico and Chile to keep its US subsidiary - JSW Steel USA - afloat.

➤ **Titan Industries** has set a goal of crossing the USD 1-billion turnover in the current fiscal.

➤ **Jindal Steel and Power** to replace **RPL** (Reliance Petroleum) in Nifty from today.

➤ **JP Associates** 21.7 crore treasure shares to list today; shares created on account of amalgamation of group companies.

➤ FIPB may take up Telenor proposal to hike stake in telecom JV **Unitech Wireless** to 74% on Friday.

➤ **Federal Bank**, Catholic bank merger likely in a month.

➤ **Godrej Consumer Products** acquires 50% in JV with Swedish SCA hygiene products. Godrej already held 50% in the JV.

➤ US based Indigo partners have shown interest in funding **Kingfisher**.

|           | Index    | P/E     | AUTO   | CAPITAL GOODS | CONSTRUCTION | Financial | FMCG   | Info Tech | LOGISTICS | Metals | Oil & Gas | Pharma | POWER  | Telecom |
|-----------|----------|---------|--------|---------------|--------------|-----------|--------|-----------|-----------|--------|-----------|--------|--------|---------|
| INDIA     | 4517.80  | 16.56   | 0.93   | 1.28          | 1.63         | 2.72      | 0.97   | 0.61      | N.A       | 1.81   | (0.98)    | 1.05   | 1.92   | 0.58    |
| NIKKEI    | 9770.83  | (96.10) | N.A    | N.A           | (1.02)       | 0.40      | 1.60   | (0.16)    | N.A       | (0.43) | 1.33      | 0.53   | 0.55   | N.A     |
| KOSPI     | 1388.06  | 29.41   | N.A    | (0.29)        | (1.72)       | (1.88)    | (0.18) | N.A       | (0.83)    | (2.32) | (1.46)    | (0.49) | 0.93   | 0.58    |
| SHANGHAI  | 2755.51  | 27.79   | N.A    | 0.04          | N.A          | (1.87)    | 0.13   | (0.32)    | N.A       | (0.55) | (1.07)    | (0.11) | 0.06   | 0.64    |
| TAIWAN    | 6238.15  | 58.55   | (0.33) | N.A           | (0.23)       | 3.39      | 0.38   | (0.67)    | 0.28      | (0.61) | (0.15)    | 0.62   | 0.49   | N.A     |
| HANGSENG  | 17885.02 | 16.00   | N.A    | (1.73)        | (1.86)       | (1.31)    | (1.08) | (2.08)    | N.A       | N.A    | N.A       | N.A    | (1.25) | (1.52)  |
| CAC       | 3213.95  | 11.38   | N.A    | 0.57          | N.A          | (2.06)    | 0.22   | 0.27      | N.A       | 0.75   | 0.26      | 0.85   | 0.26   | 0.06    |
| FTSE      | 4328.57  | 29.99   | 0.00   | (0.60)        | (1.06)       | (0.62)    | 0.28   | 0.10      | 1.80      | (2.36) | (0.51)    | 0.33   | (0.22) | 5.61    |
| DAX       | 4890.72  | 26.15   | (1.28) | 0.49          | 0.86         | 0.15      | (0.95) | 0.09      | (1.28)    | 0.49   | 0.57      | (0.58) | 0.57   | 0.34    |
| US        | 8504.67  | 11.23   | (2.17) | (1.27)        | (1.16)       | (1.44)    | (1.78) | (0.97)    | (0.63)    | (1.41) | (1.97)    | 0.00   | (0.36) | (1.03)  |
| AUSTRALIA | 3188.90  | 19.83   | N.A    | (2.90)        | (2.61)       | (1.66)    | (0.64) | 0.56      | (1.28)    | (4.75) | (3.52)    | (0.44) | N.A    | 0.87    |
| BRAZIL    | 51205.78 | 20.50   | N.A    | N.A           | N.A          | N.A       | N.A    | (0.75)    | N.A       | N.A    | N.A       | N.A    | N.A    | (2.06)  |
| MEXICO    | 24224.83 | 15.72   | N.A    | (5.63)        | N.A          | (2.65)    | N.A    | N.A       | N.A       | N.A    | N.A       | N.A    | N.A    | N.A     |

➤ MIAL, a JV between GVK and Airport authority has put 200 acres of land on block valued at around Rs 10,000 crore.

### Global...

#### U.S

- President Barack Obama offered stern words for Wall Street and a prediction of 10 percent U.S. unemployment even as he said the "engines" of an economic recovery have begun to turn.
- President Barack Obama's overhaul of financial regulations would curtail the emergency authority that the Federal Reserve used to provide loans to stem the economic crisis.

#### EUROPE

- U.K. stocks advanced for the first time in three days, led by Tesco Plc after the world's third-biggest retailer said sales growth accelerated and as analysts recommended BT Group Plc.
- Chancellor of the Exchequer Alistair Darling will say that sharpening the judgment of bank regulators is the way to prevent future banking crises, suggesting an overhaul of U.K. rules governing the industry will be limited.
- U.K. inflation slowed less than economists forecast in May after higher taxes and the weakness of the pound sustained price pressures in the economy. Consumer prices rose 2.2 percent from a year earlier, compared with 2.3 percent in April.

#### ASIA

- Eastern Bay Investment Management's James Zhong is selling China's small-cap stocks after the steepest rally worldwide pushed valuations to the highest level since the shares peaked in January 2008.

#### Others...

- Brazilian stocks fell, sending the Bovespa index to the lowest in three weeks, as metals declined on a drop in U.S. industrial production and Cia. Paranaense de Energia tumbled after saying it won't raise electricity prices.
- Israel was raised to developed-market status at MSCI Inc., whose stock indexes are tracked by investors with about \$3 trillion in assets. South Korea, also under review for an upgrade, remained an emerging market.
- Turkey's central bank reduced its benchmark interest rate by half a point, its eighth consecutive lowering, and said "clearer signs of an economic recovery" may lead to a pause in the cuts.
- Sweden's economy, enmeshed in the steepest recession in at least 15 years, will suffer a further blow from its banks' decade-long expansion in the Baltic states.
- The cost of protecting debt sold by BHP Billiton Ltd. rose the most in almost eight months on concern the world's largest mining company may be planning an acquisition.

#### Currency...

- The yen traded near a two-week high against the euro and the dollar as waning optimism over the pace of the U.S. economic recovery spurred demand for safer assets.
- The pound rose from a one-week low against the dollar after a report showed U.K. inflation slowed in May less than economists predicted, boosting speculation the Bank of England will raise interest rates.
- Australian and New Zealand dollars fell toward lowest in 3 weeks against yen after the Standard & Poor's 500 Index had its biggest two-day loss since April, dulling demand for higher-yielding assets.
- South Korea's won fell, approaching a three-week low against the dollar, as overseas investors cut their holdings of local shares for a third day. Bonds rose.
- India's rupee will rise 3.8 percent by the end of the year as the economy is set for a "new growth trajectory," according to Macquarie Group Ltd.

#### Commodity...

- Copper dropped for a fourth day, heading for the longest losing streak since December, as the dollar strengthened, eroding demand for commodities as alternative investments. Aluminum slid to the lowest in more than a week.
- Gold fell for a fifth time in six days as the strengthening dollar reduced demand for the precious metal as a haven investment.
- Crude oil fell for a third day as U.S. industrial output tumbled and an industry report showed an increase in U.S. gasoline supplies. Industrial production in the U.S., the world's biggest economy, dropped 1.1 percent in May, signaling that the manufacturing slump remains broad-based.

#### Events Today...

|       |  |
|-------|--|
| US    |  |
| 18:30 | Fed's Bernanke Speaks at Financial Literacy Summit in D.C. |
| INDIA |  |
| 10:00 | C B Bhavne to Address at the Mutual Fund Summit 2009       |
| 12:00 | Sriprakash Jaiswal to Speaks on Agenda in Coal Sector      |
|       | Earnings Expected: GSFC, Trent, Wire & Wireless,           |

#### Our View...

US shares extended slide after retailer Best Buy posted a disappointing quarterly earnings and data showed industrial production declined 1.1% in May while capacity utilisation slumped to its lowest level. President Barack Obama's comment that unemployment in the US would rise to 10% also weighed on sentiment. Commodity shares surrendered early gains following the retreat in metal and oil prices. Asian indices were trading down tracking US shares and weak commodity prices. However, Japan's Nikkei was up on the back of gains in shares of automakers and heavy industries aided by a weaker yen against the greenback. SGX CNX Nifty June was down 0.5% mirroring the regional sentiment that fell on decline in commodity prices. Our market is seen opening down tracking the decline in global equity markets but trade may turn volatile as some bargain buying may emerge at lower levels.

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