

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	848.83	1,198.70	(349.87)
INDEX OPTION	2,427.30	2,260.61	166.69
STOCK FUTURE	2,968.22	2,834.71	133.51
STOCK OPTION	9.89	8.22	1.67
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	1,791.04	2,142.21	(351.17)
DII	829.52	952.19	(122.67)
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.35	0.00	1.52
G SEC 91 DAYS	4.07	(0.25)	3.56
G SEC 360 DAYS	4.85	0.00	0.00
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	46.01	(0.48)	(0.75)
YEN/\$	91.79	1.03	2.05
\$/EURO	1.35	(0.72)	(0.57)
\$/POUND	1.54	(1.14)	(1.17)
CS/\$	1.05	0.32	(0.72)
\$/A\$	0.89	(0.61)	1.25
DXY Index	81.17	0.30	1.48
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1104.98	(0.16)	2.14
SILVER SPOT \$/OZ	15.86	(0.14)	3.21
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	2108.00	(0.71)	3.08
LME COPPER (\$)	7110.50	(0.48)	6.05
LME ZINC (\$)	2277.00	(2.06)	6.28
LME NICKEL (\$)	20325.00	0.49	12.89
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	78.06	(1.26)	3.67
Generic 1st 'QW' Future	706.90	(0.99)	(4.46)
Generic 1st 'NG' Future	5.13	(0.75)	(4.95)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	2,704.00	1.62	5.01
BALTIC DIRTY TANKER	902.00	(0.88)	(3.22)

### Yesterday's Major Economic Events

Country	Data	Actual	Prior
US	Monthly Budget Statement	-\$42.6B	-\$63.5B
US	Producer Price Index (MoM)	1.40%	0.20%
US	Producer Price Index (YoY)	4.60%	4.40%
US	Initial Jobless Claims	473K	440K
US	Continuing Claims	4563K	4538K
US	Leading Indicators	0.30%	1.10%

### New Listing...

Thangamayil Jewellery

### 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...

#### Asian stocks and U.S. equity futures fell...

Asian stocks and U.S. equity futures fell, while the dollar rose as an increase in the Federal Reserve's discount rate spurred concern the economic rebound will slow as stimulus programs are unwound. The Dollar Index, which tracks the currency against six major U.S. trading partners, rallied 0.7 percent to 80.934. Oil and copper retreated in extended trading.

#### Stocks and commodities gained...

Stocks and commodities gained in the regular session as U.S. economic and earnings reports bolstered confidence that the recovery from the first global recession since World War II would be sustained. Futures trading after the close of exchanges in the U.S. signaled the S&P 500 may erase its 0.7 percent advance when markets re-open.

#### The Federal Reserve Board raised the discount rate...

The Federal Reserve Board raised the discount rate charged to banks for direct loans by a quarter point to 0.75 percent and said the move will encourage financial institutions to rely more on money markets rather than the central bank for short-term liquidity needs.

### Sector...

#### ➤ Cabinet okays nutrient-based fertiliser subsidy plan, Govt says:

- Nutrient-based subsidy plan to come into effect from April 1
- New Fertiliser Policy allows companies to fix retail fertiliser prices
- New fertiliser policy to help attract fresh investment
- Companies to decide fertiliser prices; subsidy fixed
- Companies can fix only nutrient-based fertiliser prices
- Fertiliser companies have assured to maintain price line this year
- To up urea prices by 10% from April 1
- Urea prices to rise by Rs 483/t from April 1
- To ensure non-urea based fert prices remain stable
- Have right to intervene to keep fertiliser prices stable

➤ Govt says European Union may cut India Import quota if **sugar** not supplied.

### Corporate...

#### ➤ No circuit filter in Rajkamal Synthetics, Joy Reality, Gujarat Raffia, Atharv Enterprises

➤ **Bhati** may sell stake to Singtel to raise funds.

#### Bharti to IIFL

- Aim to complete Zain's due diligence by March 15
- USD 10.7 billion EV is value of holding company
- 100% stake to be bought in holding company
- Interest cost will be significantly less than 7%
- Levers for revenue improvement
- Increasing usage through low cost (opex & capex) models
- Increasing mobile penetration
- Board defined criteria for acquisition; Zain meets criteria
- Board firmly behind Zain deal

➤ **RIL** has till February 19th to better LyondellBasells proposal. **RIL** to seek extension if decides to better proposal. LB says RIL needs to submit more compelling offer.

➤ **REC's** follow-on-offer opens today which the analysts said would fare better since the floor price is substantially lower than the market price. The floor price for the FPO is fixed at Rs 203 which is nearly 8 per cent lower than the prevailing market price. If subscribed fully, the issue would fetch about Rs 3,451 crore.

➤ **Tata Teleservices** has added 2.98 million subscribers in January 2010 to become the number one operator in terms of subscriber addition for the sixth straight month, pipping rivals Bharti Airtel and Vodafone. Bharti Airtel added 2.85 million new users, closely followed by Vodafone which added 2.7 new users. GSM operators' body COAI said in a release.

➤ **Great Offshore** board meet today to consider raising of funds by way of further issue of securities.

➤ More investors exit **Vedanta** on concerns over its human rights record.

➤ **Taro** to shut down irish plan to trim losses.

➤ **Indsil Hydro** to form a 50:50 JV for setting up a 75,000 tpy ferro chrome smelter in Oman; cost Rs 140 crore (stock up 7.1%; volume at 60000).

➤ **Jyothy Laboratories** launches multi-insect repellent in technological association with DRDO.

➤ British Prime Minister Gordon Brown said a number of buyers are interested in saving **Tata Steel**-owned Corus' Teesside Cast Products mills, which the company is partially shutting from today rendering 1,600 workers jobless.

➤ **Crisil** posted 18.9 per cent jump in consolidated profit after tax at Rs 160.78 crore, for the financial year ended December 2009 as against Rs 135.27 crore in the previous year. Crisil registered a consolidated total income of Rs 538.99 crore for the year, up from Rs 472.56 crore in the previous year, an increase of 14.1 per cent.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4887.75	24.44	0.00	0.00	0.00	0.00	0.00	0.00	N.A	0.00	0.00	0.00	0.00	0.00
NIKKEI	10259.43	(160.15)	(0.46)	(1.15)	(2.90)	(0.93)	(0.96)	(0.83)	(0.64)	(0.82)	0.56	(0.19)	(0.57)	(0.93)
KOSPI	1594.94	22.60	(1.44)	(2.13)	(2.88)	(1.73)	(0.09)	(1.51)	(2.23)	(1.81)	(2.70)	0.24	(1.61)	(1.29)
SHANGHAI	3018.13	31.87	N.A	0.46	N.A	0.00	0.49	1.30	N.A	1.56	1.60	(0.51)	0.40	0.60
TAIWAN	7441.84	95.88	1.50	1.02	1.36	0.00	0.94	(0.01)	1.08	2.43	(0.66)	2.98	2.37	1.52
HANGSENG	19944.72	20.02	N.A	(0.86)	(2.37)	(2.17)	(2.09)	(2.28)	(1.88)	(2.65)	(2.87)	N.A	(1.21)	(2.22)
CAC	3747.83	15.56	N.A	0.48	N.A	(0.52)	1.01	1.67	N.A	1.21	0.64	0.93	0.64	0.92
FTSE	5325.09	35.45	(0.56)	0.90	0.85	0.85	0.90	0.31	1.61	1.39	1.06	0.08	(0.28)	(0.88)
DAX	5680.41	29.48	(2.82)	1.18	0.94	1.12	(1.10)	0.15	0.60	1.18	0.48	1.40	0.48	1.04
US	10392.90	15.56	0.25	0.66	1.51	0.04	0.40	0.93	0.22	2.07	0.50	0.50	0.58	(0.15)
AUSTRALIA	3783.70	33.76	N.A	(0.06)	0.24	(0.14)	1.70	0.67	(1.71)	(1.98)	(0.42)	0.41	0.44	0.82
BRAZIL	67836.06	20.29	N.A	N.A	N.A	N.A	N.A	0.40	N.A	N.A	N.A	N.A	N.A	(0.48)
MEXICO	32170.79	18.66	N.A	1.99	Tim	0.52	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

- **Coal India** has agreed to provide coal linkage from its Krishnasila coal mines to **Hindalco's** Renukut captive power plant at a premium of 10 per cent from base price.
- **Hindustan Petroleum Corporation** is planning to increase the number of retail outlets in rural areas, which generate over 20 per cent of its topline.
- **Adani Group** is keen on setting up a large port in Orissa coast and developing an industrial zone, including a power plant, at mammoth investment of Rs 98,000 crore.
- **Jaihind Projects** - Order awarded from Gujarat State Petronet Ltd for total amount of Rs 48 crore.
- **PFC** to pick up stake in select power projects to utilize surplus cash of Rs 10,000 crore.
- **Spicejet** in talks with Kalanithi Maran to sell stake to raise USD 100 million.

### Global...

#### U.S

- **Microsoft Corp.** and **Yahoo! Inc.** plan to start integrating their Internet-search businesses after winning regulatory approvals in Europe and the U.S. for their efforts to challenge Google Inc. The companies will begin implementing the combination in the coming days, according to a joint statement today.
- **Blackstone Group LP**, the world's largest private-equity firm, may join Simon Property Group Inc.'s bid to buy bankrupt General Growth Properties Inc. Simon offered more than \$10 billion to buy General Growth out of bankruptcy in a bid it made public Feb. 16.
- **Toyota Motor Corp.** President Akio Toyoda will testify at a U.S. congressional hearing on the automaker's record recalls, after an initial decision to send another executive raised criticism of his handling of the crisis.

#### EUROPE

- **Bank of England** markets director Paul Fisher said monetary policy "strongly supported" asset prices last year, and the central bank's bond-purchase program has bolstered demand for corporate debt.
- **British Airways PLC** labor leaders will seek fresh talks on cabin-crew staffing levels even if the airline's employees approve a strike, the Unite union said.

#### ASIA

- **Taiwan's economy** probably exited the deepest recession on record last quarter as the global recovery spurred demand for the island's semiconductors and mobile phones. Gross domestic product increased 7.1 percent in the three months through December from a year earlier, the median of the Bloomberg News survey's nine estimates shows, after contracting for the previous five quarters.
- Options traders are paying the most to protect against a drop in Chinese stocks since the depths of last year's global financial crisis as policy makers in Beijing take steps to cool economic growth. The exchange-traded fund, which holds shares of Chinese companies and trades on U.S. bourses, has dropped 14 percent from its 2009 high on Nov. 16 as the People's Bank of China ordered lenders to set aside larger reserves in a bid to cool inflation in the fastest-growing major economy.

### Currency...

- **Malaysia's ringgit** weakened for a second day after the Federal Reserve raised its discount rate for the first time in more than three years, triggering a sell-off in regional assets.
- The **dollar rose** to a nine-month high versus the euro and rallied against the yen after the Federal Reserve raised the discount rate charged to banks for direct loans for the first time in more than three years.
- The **pound** and gilts declined on speculation the U.K.'s economic recovery will trail that of the U.S. as Britain recorded its first budget deficit for January since monthly data began in 1993.

### Commodity...

- Demand for **aluminum**-rolled products may climb in Asia this year, boosted by the economic recovery, according to the region's biggest producer. Copper dropped on the London Metal Exchange, losing as much as 1 percent to \$7,190 a metric ton as industrial metals declined.
- **Gold** declined after the Federal Reserve raised its discount rate for the first time in three years, boosting the dollar and reducing investor appetite for the precious metal as a store of value.
- **Oil** declined for the first time in four days as the dollar rose against the euro and a government report showed a bigger-than-forecast increase in crude oil supplies in the U.S., the world's biggest energy consumer.

### Events Today...

INDIA	Event
9:30	ICC & Indian Ministry Hosts National Manufacturing Summit 2010
9:30	CII Seminar on Increasing Water Efficiency in Agriculture
10:00	Adi Godrej Speaks at CII Brand Summit 2010
	Wyeth to Announce Earnings and Dividend
	Clariant Chemicals (India) to Announce Earnings and Dividend
	SKF India to Announce Earnings and Dividend

### Our View...

The US dollar rose to a 9-month high against the euro and commodity prices dropped on Friday after the Federal Reserve lifted an emergency lending rate for the first time since the financial crisis. US stock futures fell 1% after the Fed action, which investors said arrived sooner than anticipated and moved the central bank one step closer to lifting benchmark lending rates. Asian equities were relatively steady, with exporter stocks supported by weaker domestic currencies. Financial shares were performing broadly in line with the market, while resource-related stocks underperformed. Our market is likely to be weak today led by weak global markets.

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

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