

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	2,118.69	1,695.21	423.48
INDEX OPTION	2,600.91	3,089.22	(488.31)
STOCK FUTURE	2,396.69	2,176.26	220.43
STOCK OPTION	61.10	3.22	57.88
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	1,848.44	1,877.52	(29.08)
DII	1,558.05	1,144.85	413.20
MONEY MARKET	LAST	% CH-1D	% CH-5D
INCALL RATE	3.25	0.00	(1.52)
G SEC 91 DAYS	3.28	(1.50)	(2.09)
G SEC 360 DAYS	3.92	0.51	0.51
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
Everonn Systems	Buy	800	369.56
India Foils	Sell	112532	20.25
Ispat Industrie	Sell	35688	22.02
Nagarjuna Fert	Buy	191200	38.61
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
ABAN	100	HDIL	6.89
MATRIXLABS	92.82	RIL	9.2
DRREDDY	89.59	RELCAPITA	9.27
ULTRACEMCO	84.12	TATASTEE	9.36
DISHTV	78.58	TECHM	9.65
CURRENCY	LAST	% CH-1D	% CH-5D
RS/\$	48.19	0.19	(0.75)
YEN/\$	95.92	(0.99)	2.38
\$/EURO	1.39	(0.14)	(0.34)
\$/POUND	1.65	0.22	(0.81)
CS/\$	1.14	0.89	(0.56)
\$/A\$	0.80	(0.65)	0.01
DXY Index	80.46	0.25	(0.84)
PRECIOUS METALS	LAST	% CH-1D	% CH-5D
GOLD SPOT \$/OZ	933.80	(0.14)	(0.02)
SILVER SPOT \$/OZ	14.03	(1.77)	(2.43)
3 Month Future	LAST	% CH-1D	% CH-5D
LME ALUMINUM (\$)	1668.00	2.84	(0.18)
LME COPPER (\$)	5040.00	2.40	(4.09)
LME ZINC (\$)	1581.00	2.03	(7.16)
LME NICKEL (\$)	15230.00	2.39	(2.40)
ENERGY	LAST	% CH-1D	% CH-5D
Generic 1st 'CL' Future	69.26	(0.42)	(1.93)
Generic 1st 'QW' Future	426.10	(0.51)	(1.18)
Generic 1st 'NG' Future	3.99	(1.17)	(4.71)
FREIGHT INDEX	LAST	% CH-1D	% CH-5D
BALTIC DRY INDEX	4,070.00	(0.07)	13.59
BALTIC DIRTY TANKER	719.00	2.57	19.63

Key Highlights...

World Bank Cuts Forecast for Global Economy, Developing Nations...

The World Bank said the global recession this year will be deeper than it predicted in March and warned that a flight of capital from developing nations will swell the ranks of the poor and the unemployed. The world economy is forecast to contract 2.9 percent this year, compared with a prior estimate of a 1.7 percent decline, the Washington-based lender said in a report released today. Global growth will return next year with a 2 percent expansion, the bank said, cutting its forecast from a 2.3 percent prediction about three months ago.

Asian Banks, Electronic Maker Stocks Rise; Mitsubishi Declines...

Asian bank and electronics maker stocks rose after the International Monetary Fund said it will lift its world growth forecasts, overshadowing declines among commodity companies on lower copper and oil prices.

Japan's Business Confidence, Service Demand Rebound...

Japanese business confidence improved for the first time in three quarters and demand for services rose, adding to signs the country's worst postwar recession is easing. Sentiment among large manufacturers increased to minus 13.2 points compared with a record low of minus 66 three months ago.

Domestic...

- The government is examining a proposal to redefine exports of services in the service tax rules in the forthcoming budget. The move is aimed at clearing confusion over treatment of services exports in the tax structure which has resulted in disputed tax claims of hundreds of crores of rupees.
- The Serious Fraud Investigation Office is set to get more teeth. The government is planning to give legislative recognition to the agency that probes financial frauds, a move that will give SFIO more autonomy and allow it to improve its investigation and enforcement work.
- The government is likely to withdraw the duty drawback benefit on raw cotton export.

Sector...

- The communications ministry has floated a proposal for an independent regulator to oversee all issues related to spectrum including allocation and pricing.
- CMIE expects steel prices to fall by around 5% in the next three months. The expected dip in contract prices of iron ore and coal will put pressure on steel prices. Domestic steel makers have urged the ministry to increase import duty on the alloy to 15-20% from 5% now or impose safeguard duty of about 25%.
- Oil and gas producers could be forced to pay royalties to the government on the basis of sale prices in the future rather than the present system of "well head value", threatening profits of oil companies such as ONGC, Reliance Industries Ltd (RIL) and Cairn India.

Corporate...

- ONGC and RIL are being believed as the 'mystery' bidders for UK-based Addax Petroleum, which could be sold for around USD 8.26 billion.
- Reliance Communications has initiated preliminary discussions with China Mobile, for a strategic alliance and possible equity participation of 5 to 6%.
- Indian Oil Corporation's refinery project at Paradip in Orissa would be operational from November 2012 after its completion in August that year.
- Pfizer has added another charge against Sun Pharmaceuticals in its lawsuit to prevent it from manufacturing and selling generic versions of its blockbuster drug Lyrica (pregabalin).
- RNRL files caveat in SC (Supreme Court) in gas pricing issue. Caveat filed to preclude any chance of ex-parte order.
- RIL-RPL merger: Bombay HC adjourns matter on shareholder objection to June 25.
- BHEL looking for acquiring equity stake in Hungarian company.
- Cairn to start dry runs from June 25 or 26 in Rajasthan field.
- ICICI Bank to cut costs, rejig model, move to save Rs 1300 crore.
- Hotel Leela sells Goa casino to MDLR.
- State Bank Of Indore board approves merger with SBI.
- UCO Bank to cut PLR by 50 bps from June 27.
- GMR Group may list some holding companies to raise funds; needs Rs 4,000-5,000 crore over 4-5 years.
- IFC to give \$50 million loan to Apollo Hospitals to expand hospital network.
- ABB likely to get 4 coal blocks in Madhya Pradesh.
- Pyramid Saimira Case: Madras HC appoints prov liquidator to take charge of company's assets.
- Tata Tea increases stake in Mount Everest Water to 40.11%. Acquires 4.12% stake in Mount Everest via open market in last 4 days.
- ABG Shipyard disclosed a steady growth in standalone net profit for the quarter ended March 2009. During the quarter, the profit of the company rose 12.83% to Rs 519.60 million from Rs 460.53 million in the same quarter last year. Net sales for the quarter rose 34.04% to Rs 3,708.60 million, while total income for the quarter rose 34.28% to Rs 3,741.90 million, when compared with the prior year period.
- Development Credit Bank's loss for the quarter ended March 2009 has widened. During the quarter, the loss of the bank increased to Rs 913.09 million compared with a loss of Rs 76.10 million in the same quarter previous year. Interest earned declined 19.55% to Rs 1,399 million, while total income for the quarter fell 29.49% to Rs 1,647.95 million, when compared with the prior year period.
- ACC Ltd is likely to get four coal blocks with probable reserves of around 400 mln tn from the government of Madhya Pradesh.
- Emami board approves demerger of realty business. Board approves demerger of FMCG business of Zandu into company. Offers 14 shares in company for every share held in Zandu.
- Punj Lloyd board meet on June 24 on fund raising.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	FINANCIAL	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	0.00	15.44	1.03	4.58	3.13	2.01	0.00	2.32	N.A	2.81	0.85	1.79	1.81	1.69
NIKKEI	0.26	(96.35)	N.A	N.A	0.38	0.52	1.74	(0.62)	N.A	(2.48)	0.28	0.99	1.44	N.A
KOSPI	0.09	29.31	N.A	(0.32)	(0.94)	0.46	0.36	N.A	(0.14)	(0.69)	(0.15)	0.21	1.13	0.34
SHANGHAI	0.91	29.31	N.A	(0.05)	N.A	1.41	(0.70)	(0.32)	N.A	1.48	(0.91)	(1.40)	1.72	0.60
TAIWAN	0.55	58.81	2.51	N.A	1.19	(0.45)	0.19	0.44	(1.18)	(0.50)	(0.88)	1.63	1.74	N.A
HANGSENG	1.83	16.34	N.A	1.73	2.77	1.60	0.16	1.75	N.A	N.A	N.A	N.A	0.42	1.64
CAC	0.85	11.42	N.A	2.72	N.A	0.12	0.98	1.24	N.A	2.54	0.77	0.83	0.77	0.37
FTSE	1.52	30.11	6.69	1.21	0.24	0.42	1.10	0.35	0.53	1.05	2.38	0.77	2.31	0.54
DAX	0.04	25.88	(2.29)	0.27	1.65	(1.45)	1.82	0.18	0.28	0.27	2.72	0.57	2.72	0.29
US	(0.19)	11.28	1.06	0.31	1.00	1.72	1.41	1.56	0.69	1.14	(0.86)	0.33	(1.20)	(1.06)
AUSTRALIA	0.27	19.94	N.A	1.00	(1.10)	0.43	(1.02)	0.86	0.72	(1.79)	0.69	0.82	N.A	(1.48)
BRAZIL	0.92	20.57	N.A	N.A	N.A	N.A	N.A	1.37	N.A	N.A	N.A	N.A	N.A	(0.14)
MEXICO	(0.27)	15.77	N.A	(0.23)	N.A	0.22	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

- **SBI says** No IPO plans for SBI Life or other subsidiaries. No immediate plan to go for rights issue. Not planning GDR/ADR or voting rights for overseas shareholders. SBI in talks with Gulf investors to set up PE fund.
- **Sun Pharma** has received a final approval for its abbreviated new drug application from the USFDA.
- **Tech Mahindra** the new owners of Satyam Computer Services given a brand new name to the IT company, it will now be known as 'Mahindra Satyam'.
- **Tata Motors** will have to reduce its investment plans for Jaguar Land Rover with possible job losses and plant closures if UK government does not help them soon.
- **NALCO** has added 120 megawatts capacity at its captive power plant under its ongoing second phase of expansion. The total capacity of the power plant, located in Angul in Orissa, now stands at 1,080 megawatts.

Global...

U.S

- **Executives at U.S.** companies are taking advantage of the biggest stock-market rally in 71 years to sell their shares at the fastest pace since credit markets started to seize up two years ago.

EUROPE

- **U.K. home sellers** lowered asking prices in June for the first time in five months as banks scaled back lending and required buyers to stump up bigger deposits, Rightmove Plc said.
- **France's budget deficit** may widen to between 7 percent and 7.5% of gross domestic product in 2009 and "probably" the same in 2010 as the government lifts spending and the recession erodes revenue, Budget Minister Eric Woerth said.
- **German business confidence** probably rose for a third month in June, providing further evidence that the recession in Europe's largest economy is easing. The Ifo index increased to 85 from 84.2 in May, according to the median forecasts.
- **European Union leaders** welcomed the Latvian parliament's approval of "sizeable" spending cuts and urged the transfer of its loan to the country.

ASIA

- **Chinese Premier Wen Jiabao** called for a "moderately loose" monetary policy as the world's third-largest economy overcomes the slowest growth in a decade. "We need to fully realize the stimulus measures," Wen said. "We should focus on structural adjustment while maintaining economic stability and relatively fast growth."
- **Japanese bonds** may rise, extending the biggest weekly gain in four months, after the steepest decline in U.S. consumer prices in six decades boosted demand for Treasuries.

Others...

- **Brazilian pension funds** that manage more than 425 billion reais (\$215 billion) may be allowed to move all of their money out of fixed-income assets and into investments with higher potential returns such as stocks and private equity, the industry regulator said.
- **National Australia Bank Ltd.** agreed to buy Aviva Plc's Australian wealth advisory and life insurance units for A\$825 million (\$662 million) in cash in its biggest acquisition since the financial crisis began.

Currency...

- **The yen and the dollar rose** against the euro on concern the political situation in Iran is deteriorating following a week of clashes between police and protesters, spurring demand for safer assets.
- The **pound rose** against the euro, capping its longest run of weekly gains in more than four years, after Bank of England Governor Mervyn King said the U.K. recession may be easing.
- The **Australian and New Zealand dollars fell** as concerns the political situation in Iran may worsen reduced demand for higher-yielding assets.

Commodity...

- **Copper in London and New York slumped** to the lowest in more than two weeks on concern China, the world's largest user, may buy less and as gains by the dollar damped demand for commodities.
- **Crude oil fell** for a second day in New York on concern that U.S. gasoline stockpiles will increase because of weak demand during the recession.
- **Gold**, little changed in Asia, may decline as the dollar strengthens and equities rebound, reducing demand for the precious metal as an alternative investment.

Events Today...

INDIA	
	CII organizes 2nd Food Technology Summit 2009 for 2-days
	Earnings Expected: Adhunik Metaliks, Ansal Prop., BRG Energy,
12:45	Andhra Bank organizes Press Meet for New Slogan & Mascot
15:30	Alibaba.com organizes Press Meet for India Growth Strategy

Our View...

US stocks ended mixed Friday, with shares of information technology and finance companies leading the gainers and that of energy companies declining because of a fall in crude oil prices on NYMEX. Shares trimmed gains as market participants squared off positions ahead of US Federal Reserve meeting, and economic data for May on home sales, personal spending, and income due next week. Asian indices were trading up in volatile trade, but energy and commodity shares dropped because of a fall in commodity prices. Japan's Nikkei recouped early losses after data showed business sentiment index for large manufacturers was -13.2 points in the quarter ended June, compared with -66.0 points in the last quarter. SGX CNX Nifty June recouped losses and was up 0.23% as some Asian markets staged a recovery. Our market is seen volatile as investors are likely to roll over positions to the July futures contract as the June series expires Thursday.

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

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