

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	3,340.29	3,779.91	(439.62)
INDEX OPTION	3,261.12	2,794.79	466.33
STOCK FUTURE	4,318.91	4,477.12	(158.21)
STOCK OPTION	145.80	24.39	121.41
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	1,917.65	2,572.62	(654.97)
DII	1,701.44	1,383.02	318.42
MONEY MARKET	LAST	% CH-1D	% CH-5D
INCALL RATE	3.30	1.54	0.00
G SEC 91 DAYS	3.38	1.50	3.05
G SEC 360 DAYS	3.95	0.00	0.51
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
Bajaj Auto Fin	Sell	11899	154.86
Bajaj Hind	Buy	306217	196.93
Kalindee Rail	Buy	78283	208.35
Ruchinfra	Buy	10487	32.5
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
ABAN	100	HDIL	8.49
MATRIXLABS	97.47	RELCAPITA	8.59
GLAXO	92.94	EDUCOMP	8.88
MAHSEAMLES	91.38	EVERONN	9.27
AMTEKAUTO	90.13	RIL	9.36
CURRENCY	LAST	% CH-1D	% CH-5D
RS/\$	48.55	0.08	(0.85)
YEN/\$	95.49	(0.08)	0.94
\$/EURO	1.41	0.95	(1.71)
\$/POUND	1.65	1.05	(1.40)
CS/\$	1.15	(0.46)	(0.94)
\$/A\$	0.80	0.95	(0.72)
DXY Index	79.82	(0.03)	(0.43)
PRECIOUS METALS	LAST	% CH-1D	% CH-5D
GOLD SPOT \$/OZ	924.28	0.16	(0.63)
SILVER SPOT \$/OZ	13.88	0.49	(0.86)
3 Month Future	LAST	% CH-1D	% CH-5D
LME ALUMINUM (\$)	1591.00	(1.73)	(2.27)
LME COPPER (\$)	4825.00	(0.52)	(4.83)
LME ZINC (\$)	1539.00	1.25	(3.57)
LME NICKEL (\$)	14775.00	0.00	(1.50)
ENERGY	LAST	% CH-1D	% CH-5D
Generic 1st 'CL' Future	68.45	(1.14)	(4.44)
Generic 1st 'QW' Future	438.50	3.69	2.72
Generic 1st 'NG' Future	3.86	(0.54)	(9.29)
FREIGHT INDEX	LAST	% CH-1D	% CH-5D
BALTIC DRY INDEX	3,874.00	(3.85)	(1.95)
BALTIC DIRTY TANKER	731.00	0.83	11.43

Key Highlights...

U.S. Stocks Gain, Led by Banks, Commodity Shares; Boeing Slumps...

U.S. stocks rose as higher oil and metal prices lifted commodity shares and a better-than-estimated auction of Treasury notes eased concern that record government borrowing will boost interest rates.

U.S. Economy to Start Growing in the Third Quarter, SIFMA Says...

The U.S. economy will begin to grow in the third quarter as fiscal stimulus measures take effect and credit conditions begin to improve, according to a survey by the Securities Industry and Financial Markets Association. Following a 2 percent decline at an annual pace in the second quarter, the world's largest economy will expand at a 0.8 percent pace in the next three months and at a 1.9 percent rate from October through December. For all of 2009, the economy will shrink 2.7 percent and then grow 2.1 percent next year, the group said.

Asian Stocks Fluctuate as Energy Shares Gain; Mizuho Declines...

Asian stocks fluctuated as gains among technology and energy shares overshadowed declines by finance companies. Japan's Nikkei 225 Stock Average lost 0.1 percent as a government report showed the country's exports sank at a faster pace in May.

Japan Export Slump Deepens, Casting Doubt on Recovery ...

Japan's export slump deepened in May, casting doubt on the nation's growth prospects as the economy struggles to emerge from its worst postwar recession. Shipments abroad dropped 40.9 percent from a year earlier, more than April's 39.1 percent decline. The median estimate surveyed was for a 39.3 percent decrease.

Domestic...

- Life Insurance Corporation of India expects to pump in around Rs 40,000 crore in equities in 2009-10.
- Cabinet is likely to allow Special Economic Zones developers and units to raise external commercial borrowings. This move by the government could reopen the window for mopping up overseas funds. The move would also promote development of SEZs, besides helping the government in arresting decline in the foreign exchange reserves.
- India attracted USD 2.34 billion of FDI in the month of April, a rise of 19.3% over the previous month, signaling confidence in the country's economy by foreign investors amid the global financial crisis. However, as compared to April last year, FDI in the first month of the fiscal 2009-10, was much lower.

Sector...

- Considering the strain on the Fiscal condition, the Government might go for partial deregulation of oil prices, say free pricing below a price of USD 75-80.

Corporate...

- RNRL asks RIL for settlement meeting. RNRL writes atleast 2 letters to RIL post judgement. RNRL letter invites RIL for talks. RNRL letter asks RIL for date and time of talks. RNRL may not intervene in RIL-NTPC case.
- ADAG and AT&T may explore talks for tie-up. ADAG and AT&T may look at equity deal in **Reliance Communication**.
- **Tech Mahindra** planning to raise at least Rs 500 crore via QIP. QIP proceeds to be used to retire high cost debt. Vineet Nayyar says Tech Mahindra, Satyam may be merged in foreseeable future.
- **Bharti** gets FIPB (Foreign Investment Promotion Board) nod for DTH services.
- TCS loses Rs 225 crore on e-governance deal, CVC (Central Vigilance Commission) spots anomalies in tendering process.
- GMR plans to initiate action against **Kingfisher** for default of payments.
- **Jet Airways** gets show-cause notice for tax liability of Rs 400 crore.
- **State Bank of India** is looking at expanding its international footprint. It is looking at buying a mid-sized overseas bank and the deal size could be anywhere between \$1.5-2 billion. The deal will be in line with the bank's strategy to expand its global operations.
- **Wockhardt** will issue preference shares to banks against a slice of their derivatives losses and may get nearly a decade to repay its local borrowings under what's turning out to be the country's biggest and possibly the most complex corporate debt restructuring (CDR) programme.
- **KEC International** has secured three orders totaling to Rs 1,100 million-one of them in Peru, in the South American continent and two in the state of Chhattisgarh, India.
- **Aurobindo Pharma** announced that the Medicines Control Council, South Africa has granted approval to the company to manufacture and market five more products in South Africa.
- **Karur Vysya Bank** is mulling to raise funds via QIP and or preferential offer basis.
- **Union Bank of India** raised Rs 5 billion from bonds to meet business growth. The bank has raised additional capital to the extent of Rs 5 billion by issue of unsecured redeemable non-convertible subordinated upper Tier II bonds.
- **Tata Motors** has announced that it has completed the process to select the first 100,000 owners of the Tata Nano from among the 2,06,703 final list of applicants who had booked the car.
- **Educomp** has entered into a 50:50 JV with the UK based publishing house Pearson. The JV firm will offer vocational education business leveraging Educomp's learning network and Pearson's education content. Pearson would be pumping in \$17.5 million in the JV. Both the companies are likely to invest an additional \$20 million in the next five years, in the new business.
- **Sobha Developers** is in talks with private equity players such as JP Morgan, Actis and IL&FS, for stake-sale in some of its projects to raise the much-needed money for development. The Bangalore based firm is also planning a QIP to reduce debt burden by almost Rs 800 crore this fiscal.
- **Siemens Global** announced that the German engineering conglomerate is looking to get new orders worth \$15 billion over the next three years from the \$2-trillion economic stimulus package announced by various countries globally.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	0.28	15.21	(0.55)	(0.37)	(0.88)	(1.91)	(1.35)	(0.67)	N.A	(1.52)	2.62	(0.23)	1.31	(0.51)
NIKKEI	0.15	(100.77)	N.A	N.A	(2.98)	(1.51)	0.19	0.35	N.A	1.06	2.48	0.97	0.40	N.A
KOSPI	(0.30)	28.82	N.A	(0.33)	(1.24)	(1.36)	(0.73)	N.A	(1.31)	(0.37)	0.53	(1.09)	1.12	(1.31)
SHANGHAI	0.56	29.34	N.A	1.42	N.A	(1.10)	(0.00)	0.00	N.A	2.63	2.04	(0.33)	1.33	(1.12)
TAIWAN	1.94	59.36	1.92	N.A	2.05	2.65	0.40	0.19	0.23	0.85	(1.26)	0.03	1.47	N.A
HANGSENG	0.82	15.83	N.A	2.10	1.41	0.74	1.20	3.12	N.A	N.A	N.A	N.A	0.08	0.34
CAC	(0.21)	11.04	N.A	1.47	N.A	(1.39)	0.24	(1.08)	N.A	(0.27)	(0.20)	0.87	(0.20)	0.25
FTSE	(0.10)	33.57	(2.46)	0.93	0.07	(1.14)	0.71	0.07	(0.25)	4.52	(0.12)	1.37	(1.10)	0.96
DAX	0.29	26.15	2.22	(0.84)	0.54	(0.91)	1.39	(0.81)	0.05	(0.84)	1.47	0.90	1.47	(0.28)
US	(0.19)	10.99	0.46	0.23	1.77	1.40	(2.20)	0.03	0.70	2.66	0.76	(0.14)	(0.98)	1.65
AUSTRALIA	(0.13)	19.33	N.A	(3.31)	(2.14)	(3.47)	0.43	(0.94)	(2.48)	(5.60)	(3.68)	(1.15)	N.A	(1.70)
BRAZIL	0.64	19.93	N.A	N.A	N.A	N.A	N.A	(0.68)	N.A	N.A	N.A	N.A	N.A	0.58
MEXICO	0.78	15.27	N.A	(1.09)	N.A	0.55	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Global...

U.S

- **Sales prices of existing homes dropped 17 percent** in May from a year before, spurring a second straight gain in purchases and helping reduce the nation's glut of unsold properties. Purchases rose 2.4 percent to an annual rate of 4.77 million.
- **Intel Corp.**, the world's largest chipmaker, will sell processors to Nokia Oyj for mobile devices, marking the biggest breakthrough in Intel's expansion into the phone market.

EUROPE

- **European stocks retreated**, extending the Dow Jones Stoxx 600 Index's biggest one-day slump in two months, as European Central Bank council member Axel Weber said the bank has used up its room to cut interest rates.
- **European Central Bank council member Axel Weber** said the bank has used up its room to cut interest rates and there's no need to expand its stimulus measures.
- **Credit Suisse AG and Deutsche Bank AG** will pay \$1.73 billion in cash and loans to settle a lawsuit by Huntsman Corp. over alleged interference in a failed merger, the latest measure of the price of abandoning a deal in a worsening economy.

ASIA

- **Hong Kong property developers** climbed on confidence the city's real estate market is recovering, while China banks retreated on concern lending will be curbed.
- **China property stocks** may extend gains as home prices in the world's third-largest economy outstrip analyst estimates amid demand for better housing, Henderson Global Investors' Andrew Mattock said.
- **Bank of Japan board member Seiji Nakamura** said the central bank needs to consider how to end its policy of adding funds to the economy without preconceptions and by communicating closely with financial markets.

Others...

- **Brazilian and Mexican stock-indexes** breached their so-called 50-day moving average for the first time since the three-month rally began, signaling further declines, according to Citigroup Inc.

Currency...

- The **dollar traded** near a three-week low against the yen on speculation the Federal Reserve will today signal it intends to refrain from raising interest rates this year as policy makers attempt to revive economic growth.
- The **pound fell** for a second day against the euro after Bank of England Chief Economist Spencer Dale said a weaker currency is making U.K. assets more attractive to foreign investors.
- The **Australian and New Zealand dollars** were little changed after gaining for four of the past five days amid speculation U.S. interest rates will stay low for some time, buoying demand for higher-yielding assets.
- **South Korea's won** strengthened for the first time in six days on speculation domestic exporters were taking advantage of dollar gains to repatriate income. Government bonds advanced.

Commodity...

- **Crude oil fell** below \$69 a barrel in New York after an industry report showed an increase in U.S. gasoline inventories, raising concern the global recession will sap fuel demand.
- **Gold**, little changed in early Asian trading, may rise as a weaker dollar revives demand for the precious metal as an alternative investment. Silver gained.
- **Corn and soybean futures fell** as favorable weather in the Midwest, the largest growing region in the U.S., and in northeast China aided crop development.

Events Today...

US	
0:40	Treasury Officials Discuss TARP at NYSSA Conference
2:32	NTSB News Conference on DC Metro Train Crash
18:30	Fed's Open Market Committee Meets on Interest Rates, Economy
INDIA	
10:30	Assocham organizes Indo-Gulf Conference
11:45	Pearson India organizes Press meet for Business Plans
11:45	FICCI organizes an Interactive Session with K R Kamath
12:30	Crisil Research organizes a Media Teleconference
14:00	Markus Rosgen of Citi Investment Research to Address at Meet
17:00	ONGC organizes Press Conference to Announce Earnings

Our View...

US share indices ended mixed, with S&P 500 Index recouping losses on bargain hunting and gains in energy and commodity shares. Crude oil, which rose over 2% to \$69.24 a barrel on NYMEX. Also, US economic data that showed existing home sales rose 2.4% in May, but less than analysts' estimates, which led share indices to pare some of their gains. Shares of finance companies recouped losses. Trade was volatile, with investors staying cautious ahead of the two-day Federal Reserve meet which concludes today. ADRs of Indian companies ended mixed taking mixed cues from the US markets. Asian share indices were up in volatile trade, in line with the US market, as investors await the outcome of the two-day US Federal Reserve meet that will end today. Japan's Nikkei fell after data showed the country's exports plunged over 40% in May. Energy and metal shares were up, helped by recovery in global commodity prices. SGX CNX Nifty June recouped early losses and was up 0.48% amid volatility. Our market is seen volatile today.

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

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