

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	4,179.43	3,574.72	604.71
INDEX OPTION	2,685.39	2,145.63	539.76
STOCK FUTURE	5,633.76	5,278.80	354.96
STOCK OPTION	25.39	4.19	21.20
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	1,551.93	2,343.78	(791.85)
DII	1,661.94	933.68	728.26
MONEY MARKET	LAST	% CH-1D	% CH-5D
INCALL RATE	3.28	(0.61)	(0.61)
G SEC 91 DAYS	3.33	(1.48)	(1.48)
G SEC 360 DAYS	3.90	(1.27)	0.00
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
Aban Offshore	Sell	2000	891.06
Aptech	Sell	589120	155.28
Aurobindo Pharm	Sell	350000	460.18
S Kumars Nation	Sell	1697095	46.07
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
ABAN	100	EDUCOMP	6.97
COLPAL	87.89	RELCAPITA	7.55
AMTEKAUTO	85.04	LITL	7.73
AUROPHARMA	84.1	HDIL	9.24
BHARATFORG	80.5	RNRL	9.9
CURRENCY	LAST	% CH-1D	% CH-5D
RS/\$	48.57	0.02	(0.61)
YEN/\$	96.10	1.00	(0.33)
\$/EURO	1.40	(0.75)	(0.28)
\$/POUND	1.65	(0.74)	(1.35)
CS/\$	1.15	0.81	(1.86)
\$/A\$	0.80	(0.05)	(0.93)
DXY Index	80.42	(0.17)	(0.24)
PRECIOUS METALS	LAST	% CH-1D	% CH-5D
GOLD SPOT \$/OZ	935.67	0.81	(0.04)
SILVER SPOT \$/OZ	13.97	0.56	(1.60)
3 Month Future	LAST	% CH-1D	% CH-5D
LME ALUMINUM (\$)	1627.00	2.26	2.29
LME COPPER (\$)	4915.50	1.88	(0.19)
LME ZINC (\$)	1567.00	1.82	1.23
LME NICKEL (\$)	15225.00	3.05	2.87
ENERGY	LAST	% CH-1D	% CH-5D
Generic 1st 'CL' Future	68.72	0.07	(4.56)
Generic 1st 'QW' Future	447.80	2.12	4.50
Generic 1st 'NG' Future	3.78	0.43	(7.72)
FREIGHT INDEX	LAST	% CH-1D	% CH-5D
BALTIC DRY INDEX	3,751.00	(3.18)	(6.83)
BALTIC DIRTY TANKER	721.00	(1.37)	7.77

Security in Ban Period...

Key Highlights...

European Stocks Advance on Economy...

European stocks rose the most in three weeks after U.S. durable goods orders unexpectedly increased and the Organization for Economic Cooperation and Development boosted its forecasts for the global economy.

Japan Stocks Rise on U.S. Orders, Metal Prices...

Japanese stocks rose for a second day after orders for U.S. durable goods unexpectedly increased, lifting optimism that the world's biggest economy is recovering.

Asian Stocks Rise on U.S. Durable Goods Report, Metal Prices...

Asian stocks rose, led by mining and technology companies, after metals prices gained and orders for U.S. durable goods unexpectedly increased.

U.S. Economy: Goods Orders Unexpectedly Jumped in May...

Orders for U.S. durable goods unexpectedly jumped in May, a sign companies are gaining confidence the recession is easing.

Newport Calls U.S. New-Home Sales Drop...

Purchases of new homes in the U.S. unexpectedly fell in May by 0.6 percent to an annual pace of 342,000 in April.

Domestic...

➤ FINALLY, the Met department has changed its mind on the rains and its new finding is a bother: this year's southwest monsoon would be below normal for the country as a whole — the first time in four years — and not normal as forecast earlier.

➤ OECD sees India FY10 GDP growth at 5.9%, FY11 at 7.2%.

Sector...

➤ Telecom licence fee may be set flat at 9%.

Corporate...

➤ **Oil & Natural Gas Corporation** has posted a decline of 16% in the net profit for the quarter ended Mar. 31, 2009. During the quarter, the company reported profit of Rs 22,067.60 million for the quarter ended Mar. 31, 2009 as compared to Rs 26,271 million for the quarter ended Mar. 31, 2008. In the same period, total income of the company was at Rs 151,131.30 million, a decline of 14.42% over the prior year period.

➤ **Oil and Natural Gas Corporation** owes Rs 137.92 billion in royalty to the government on behalf of Cairn India in the prolific Rajasthan oilfields. This is because the state-run firm has been made liable to pay statutory levies on total production irrespective of its stake.

➤ **Tata Steel** is learnt to have submitted Rs 100-crore revival plan for cable manufacturer Incab, awaiting clearance from the Board for Industrial and Financial Reconstruction.

➤ **TATA Motors** has put its future product development plans on hold. Several products that were on the drawing board have been delayed by 6 to 8 months and the company will take a call on some of them depending on both the larger economic scenario and its own financial health.

➤ **Tech Mahindra** is planning to pay back about Rs 1,000 crore debt for which it is issuing shares on private placement basis.

➤ **Ashok Leyland** said that construction of its proposed facility to make light commercial vehicles (LCVs) in partnership with Japan's Nissan has been deferred due to sluggish market conditions.

➤ **SBI** reduced the BPLR by 50 bps from 12.25% p.a. to 11.75% p.a. effective from June 29, 2009.

➤ **ACC** announced that its arm ACC Mineral Resources has inked a pact with Madhya Pradesh State Mining Corporation, by which the state government will make available four coal blocks for prospecting and mining through joint venture companies to be set up between MPSCM and AMRL.

➤ **Suzlon** likely to sell 61.28% in Hansen to European firm. Suzlon holds stake in Hansen via AE-Rotor Holdings BV. Deal size likely around \$1.1-1.3 billion; values hansen at \$1.8-2.1 billion. Deal announcement by weekend along with quarterly results. Hansen's current market cap is \$1.5 billion.

➤ **Pfizer** revises open offer price to Rs 830 from Rs 675 a share ((CMP Rs 855)). Pfizer had made an open offer for 34.5% stake. Pfizer currently holds around 41% stake in Indian arm. Pfizer open offer closes on July 4. Pfizer says not looking to delist Indian arm for next 3 years.

➤ **Gateway Distriparks FY09** net Sales up 23% at Rs 203.56 crore versus Rs 165.92 crore. OPM at 57.6% versus 54%. PAT up 25% at Rs 93.75 crore versus Rs 75.21 crore.

➤ **M&M** working on top management rejig, company declines to comment.

➤ **Peninsula Land** board approves raising up to Rs 750 crore via ADR / GDR / FCCBs.

➤ **Punj Lloyd** approved raising of funds through issue of appropriate securities for an amount not exceeding Rs 15 billion, subject to the approval of shareholders in general meeting.

➤ **Jaiprakash Power Ventures** to merge with Jaiprakash Hydro.

➤ **Dr Reddy's** has received tentative approval from the US Food & Drug Administration to manufacture and market a drug.

➤ **Aurobindo Pharma's** US JV has successfully obtained sanction for its original Abbreviated New Animal Drug Application for Ceftiofur Sodium Sterile Powder from the US Food and Drug Administration Center for veterinary medicines.

➤ **Surya Roshni** will invest Rs 5.5 billion in capacity expansion, including setting up two Greenfield plants, in the next one year. The company will target a turnover of Rs 45 billion by 2011-12.

➤ **Lupin** has received final approval from the USFDA to manufacture and market a drug.

➤ **Aditya Birla group** is looking at consolidating its cement business being run by two companies —

Grasim Industries and **UltraTech Cement** — weeks after L&T sold off its 11.5% stake in UltraTech.

➤ **Grasim CFO** says no need to merge UltraTech with company as of now.

➤ **IFCI** plans to foray into retail banking.

➤ **Bajaj Hindusthan** buys back FCCBs worth \$20 million.

Global...

U.S

- **The Federal Reserve** refrained from increasing its \$1.75 trillion bond-purchase program, said the pace of economic contraction is slowing and predicted inflation will remain "subdued for some time."
- **Former Treasury Secretary Henry Paulson** will appear next month before a congressional panel looking into whether regulators pressured Bank of America Corp. to complete its takeover of Merrill Lynch & Co., a spokeswoman for the committee said.
- **Nike Inc.**, the world's largest athletic-shoe maker, fell in late trading after it said orders declined 12 percent because of the global economic slump.

EUROPE

- **Wind-power development in U.K.** waters risks losing momentum because a drop in planned construction after 2013 may deter new entrants that could drive down price, Wind Energy Association said.
- **BNP Paribas SA and Citigroup Inc.** provided about \$500 million each in syndicated loans to companies owned by Saudi billionaire Maan al-Sanea and the Alghosaihi family, making them the most at risk to the country's largest debt restructuring.
- **Iraq** is set to welcome back foreign oil companies into the war-torn nation to develop the world's third-largest crude reserves three decades after expelling them.

ASIA

- **China Petrochemical Corp.**, will gain reserves in Iraq's Kurdistan and West Africa upon completing its C\$8.3 billion (\$7.2 billion) purchase of Addax Petroleum Corp.
- **China Construction Bank Corp.**, the world's second-largest lender by market value, plans to set up a venture with Banco Santander SA to provide banking services in China's rural areas, people with knowledge of the matter said.
- **Toyota Motor Corp.**, the world's largest carmaker, cut production for a 10th straight month as rising unemployment in the U.S. and Japan has hammered car sales. Toyota's output dropped 39 percent to 442,621 vehicles in May from a year earlier, the company said.

Others...

- **South Korea** raised its gross domestic product forecast for 2009, saying fiscal stimulus and interest-rate cuts stoked consumer confidence, prompting companies to ramp up production in anticipation of higher demand.

Currency...

- **The yen weakened** against the euro and the dollar after a government report showed Japanese investors bought more overseas stocks and bonds than they sold for a seventh week.
- **The euro may decline** 7 percent to its weakest level since April as yields on German government bonds drop at a faster pace than those on Treasuries, reducing demand for the 16-nation currency, according to Deutsche Bank AG.
- **The currencies of South Korea, Singapore and Taiwan**, export-dependent economies in the midst of recessions, are likely to strengthen in the coming quarter as U.S. imports pick up, according to JPMorgan Chase & Co.

Commodity...

- **Crude oil** was little changed after falling yesterday when a government report showed that U.S. fuel supplies climbed more than forecast amid a decline in demand for petroleum products.
- **Gold** may extend gains the past two days as the prospect of sustained low U.S. interest rates weakens the outlook for the dollar and supports demand for alternative investments.
- **Copper fell** for the first time in three days on speculation slowing seasonal demand may increase stockpiles and slow demand from China, the world's largest user.

Events Today...

India	
	Earnings Expected: Tata Steel, Unitech, Matrix, Others
12:30	Caffe Pascucci S.P.A. organizes Meet for India Foray
14:30	ACHR organizes a Press Conference ofr its Report
17:00	Ibrahim Ahli of Dubai Airport Freezone holds Press Meet
18:00	Tata Steel organizes Press Conference to Announce Earnings
18:30	Bombay Chamber of Commerce organizes 173 Annual General Meet
	US
	U.S. Treasury's Allison Testifies Before Oversight Panel
19:30	Bernanke Testifies on Bank of America-Merrill Lynch Deal
21:00	U.S. Treasury's Geithner Participates in Charity Event

Our View...

US market ended mixed after the Federal Reserve kept benchmark interest rates near zero level, and said they will stay at "exceptionally low levels" for an "extended period". US bond prices fell sharply after the Fed left its plan to buy \$1.75 trln worth of bonds unchanged. Data showed durable goods orders rose 1.8% in May, higher than analysts' estimates, which had helped US markets to rise in early trade. Organization for Economic Co-operation and Development improved its growth forecast on the US economy and said economic activity will shrink 2.8% in 2009, lower than the 4.0% fall projected in March, which also aided the sentiment. Asian share indices were up after data showed durable goods orders in the US rose 1.8% in May, higher than analysts' expectations. SGX CNX Nifty June was up 1% tracking gains in Asian markets. Our market is seen opening slightly up on firm cues from overseas markets, but trade may remain volatile on expiry of June futures contract today.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	0.00	15.37	1.64	2.52	2.07	0.00	1.16	1.42	N.A	1.14	0.03	2.39	2.82	1.64
NIKKEI	2.13	(103.20)	N.A	N.A	4.40	1.34	0.44	0.45	N.A	1.35	(0.16)	(0.18)	0.60	N.A
KOSPI	2.19	29.63	N.A	1.25	2.22	2.33	1.69	N.A	1.84	3.24	1.85	2.19	1.96	0.39
SHANGHAI	0.33	29.58	N.A	(0.47)	N.A	0.81	0.70	(0.23)	N.A	(0.10)	(0.41)	(0.44)	(0.12)	(0.08)
TAIWAN	1.21	60.67	3.22	N.A	1.28	1.83	2.47	0.78	1.83	1.31	(0.10)	0.39	1.99	N.A
HANGSENG	1.86	16.31	N.A	1.78	3.62	1.80	1.09	1.50	N.A	N.A	N.A	N.A	0.79	1.05
CAC	2.18	11.26	N.A	2.15	N.A	3.04	2.38	1.84	N.A	4.71	2.04	(1.34)	2.04	0.96
FTSE	1.18	33.80	5.88	2.27	2.60	2.47	(1.21)	1.00	1.50	4.94	0.23	(0.19)	(0.12)	1.74
DAX	2.74	26.85	5.50	2.94	4.57	6.22	(1.37)	3.17	1.32	2.94	2.15	(0.38)	2.15	(0.75)
US	(0.28)	10.96	2.30	0.65	1.95	1.20	0.38	1.95	1.44	1.93	0.03	0.54	0.76	0.36
AUSTRALIA	1.04	19.71	N.A	0.09	2.32	0.32	(0.97)	0.26	(3.25)	0.50	0.73	0.93	N.A	0.68
BRAZIL	(0.28)	19.84	N.A	N.A	N.A	N.A	N.A	0.40	N.A	N.A	N.A	N.A	N.A	(0.30)
MEXICO	0.91	15.40	N.A	0.68	Tim	1.76	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

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