

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,635.31	485.33	1,149.98
INDEX OPTION	2,391.11	2,022.62	368.49
STOCK FUTURE	637.91	922.41	(284.50)
STOCK OPTION	2.41	21.72	(19.31)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	2,512.02	1,960.88	551.14
DII	1,546.78	1,212.83	333.95
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.27	(3.82)	0.62
G SEC 91 DAYS	3.33	0.00	1.52
G SEC 360 DAYS	3.83	(2.54)	(2.54)
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
DCB	Buy	1000000	37.41
IFCI	Buy	141840	54.5
Ispat Industrie	Buy	312450	21.88
Network 18	Buy	727641	134.72
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
DABUR	91.4	educomp	7.55
ASIANPAINT	86.37	triveni	10.15
GTL	85.44	techm	11.53
BOSCHLTD	84.3	kotakbank	12.29
CONCOR	84.26	nagarfert	12.82
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	48.14	(0.21)	1.04
YEN/\$	95.52	0.09	0.52
\$/EURO	1.40	(0.39)	(1.35)
\$/POUND	1.65	0.04	(0.23)
CS/\$	1.16	0.57	(0.96)
\$/A\$	0.80	(0.34)	(0.88)
DXY Index	80.07	0.24	(0.86)
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	936.24	(0.92)	1.21
SILVER SPOT \$/OZ	13.96	(1.84)	0.52
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1675.50	1.21	0.45
LME COPPER (\$)	5120.00	1.69	1.59
LME ZINC (\$)	1615.50	0.37	2.18
LME NICKEL (\$)	15905.00	2.88	4.43
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	68.70	(0.67)	1.81
Generic 1st 'QW' Future	447.10	(1.06)	4.93
Generic 1st 'NG' Future	4.04	(1.58)	(1.17)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	3,703.00	0.00	(9.02)
BALTIC DIRTY TANKER	689.00	(2.27)	(4.17)

## Key Highlights...

### U.S. Stocks Slump, Posting First Back-to-Back Loss Since March...

U.S. stocks fell, pushing the Standard & Poor's 500 Index to the first back-to-back weekly declines since March, after the World Bank said the recession will be deeper than previously forecast and the highest savings rate in 15 years signaled consumers may pare spending.

### France Should Restrain Its Budget Deficit, IMF Says...

France should restrain its budget deficit as its economy returns to "sluggish" growth next year, the International Monetary Fund said. "The economic contraction is expected to slow in the remainder of 2009, followed by a sluggish return to growth beginning in early 2010," the Washington-based agency said. "A return to medium-term sustainability will now be needed" after government spending helped cushion the recession.

### Most Asian Stocks Rise on Japan Production...

Most Asian stocks climbed after an increase in Japanese industrial production and higher demand at LG Display Co. lifted optimism the recession is easing. Daiwa Securities Group Inc. slumped after selling new shares.

### Japan's Factory Output Rises 5.9%, Third Monthly Gain...

Japan's industrial output rose for a third month in May as companies rebuilt inventories and the economy started to climb out of its deepest postwar recession. Production increased 5.9 percent from a month earlier, the same pace as April, which was the biggest gain since 1953. Economists surveyed by Bloomberg predicted a 6.9 percent increase, and factories were still producing 29.5 percent less than last year.

## Domestic...

- SEBI is learnt to be thinking of increasing stock exchange trading hours so that market participants in India are better placed to react to the developments in global markets. If the proposal is approved, the equity market will be open for trading from 9:00 am to 5:00 pm.
- The government plans to raise FDI limit in FM radio broadcasters and direct-to-home TV service providers, despite reservations expressed by several departments, including the Planning Commission. DIPP has proposed that FDI ceiling for FM broadcasters be raised to 24% from the current 20%, and to 74% from the existing cap of 49% in the case of DTH service providers. It has also proposed simpler FDI rules for ISPs.

## Sector...

- The power ministry plans to award three more ultra mega power projects of 4,000 MW capacity each this fiscal, a move that will help ease the severe power shortages in many parts of the energy-starved country. The three projects boasts of a total investment of Rs 60,000 crore.
- Govt Sources announcement on deregulation of fuel prices expected soon. Kerosene and LPG not to be deregulated. Fuel price hike imminent. Petrol price hike without subsidy likely to be Rs 6 a litre. Diesel price hike without subsidy likely to be Rs 3/L.
- International Coal Ventures Ltd, a SPV created by five giant PSUs to buy coal assets abroad, has set a target of acquiring at least one such property by 2011-12. Created by sharing holding between NTPC Ltd, Coal India, NMDC Ltd, Steel Authority of India Ltd and Rashtriya Ispat Nigam Ltd, ICVL is scouting for opportunities in four countries — Australia, Mozambique, the US and Canada.

## Corporate...

- JPMORGAN, BNP Paribas, HSBC and Barclays are in talks with Bharti Airtel to fund part of the \$4 billion needed by the Indian telco to complete its \$23-billion merger with MTN.
- Tata Motors FY09 Consolidated revenues at Rs 70,938 crore versus Rs 35,660 crore. Loss before tax of Rs 2129.2 crore versus Rs 3086.2 crore. Net loss of Rs 2,505 crore versus PAT of Rs 2167 crore.
- IFCI Q4 revenues down 20.31% from Rs 447.05 crore to Rs 356.26 crore. Other Income at Rs 13.32 crore versus Rs 4.3 crore. Net Profit of Rs 142.54 crore versus net loss of Rs 42.52 crore.
- BHEL stake dissolution proposal sent to Finance Ministry.
- Unitech is raising Rs 27,700 million through QIP. The fund would be used to repay part of the company's debt, which is currently at Rs 75 billion.
- S Kumars Nationwide has purchased through their wholly owned subsidiary SKNL North America BV, in conjunction with its operating partner Emerisque UK at a gross enterprise value of approximately USD 120 million. SKNL will directly be investing USD 35 million into this transaction.
- Zee Entertainment has posted an increase of 25.49% in the consolidated net profit for the year ended Mar. 31, 2009. During the year, the company reported a consolidated net profit of Rs 5,221.10 million as against Rs 4,160.60 million.
- BEML has posted a 45.16% fall in the net profit for the quarter ended Mar. 31, 2009. During the quarter, the profit of the company was at Rs 1,720.20 million as compared to Rs 1,185 million for the quarter ended Mar. 31, 2008. Total income of the company was at Rs 12,822.70 million, a rise of 16.63% over the prior year period.
- Wockhardt has signed an agreement to divest its animal health division to V'toquinol, a French veterinary care company. It is learnt that the deal was worth Rs 1.70 billion.
- Great Eastern Shipping Co will consider taking up a USD 1.2-billion capex plan over the next three years for expansion programme.
- TVS Motor Company announced a decline of 2.17% in the net profit for the year ended Mar.31, 2009. During the year, the company reported profit of Rs 310.80 million as against Rs 317.70 million for the year ended Mar. 31, 2009. During the same period, total income of the company was at Rs 37,411.80 million, an increase of 13.66% over the previous period.
- IFCI is planning to raise around Rs 7 billion to Rs 10 billion via bonds in the current financial year to meet its business growth plan.
- Binani Cement is scouting for limestone blocks outside the country to ensure basic raw material as it expands aggressively in the overseas markets.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	3.15	16.79	1.12	0.00	2.99	3.87	0.00	3.64	N.A	2.69	2.94	(1.49)	2.37	0.00
NIKKEI	0.30	(103.83)	N.A	N.A	0.20	0.11	0.64	0.43	N.A	(1.44)	(1.72)	(0.58)	0.00	N.A
KOSPI	0.28	29.71	N.A	(3.13)	0.01	(0.18)	0.17	N.A	0.33	0.78	1.97	0.64	0.90	0.01
SHANGHAI	0.61	29.74	N.A	1.32	N.A	1.76	3.44	(0.48)	N.A	(0.36)	0.74	0.54	0.61	(0.72)
TAIWAN	0.13	60.80	0.18	N.A	(0.02)	2.33	2.59	(0.44)	0.02	(0.07)	0.88	(0.91)	(0.20)	N.A
HANGSENG	(0.05)	16.64	N.A	(0.37)	0.49	0.06	0.42	1.00	N.A	N.A	N.A	N.A	(0.53)	0.21
CAC	(1.05)	11.09	N.A	(1.86)	N.A	(0.37)	(0.95)	0.21	N.A	1.26	(0.08)	(6.39)	(0.08)	(0.80)
FTSE	(0.27)	33.96	1.01	1.04	(1.40)	0.45	(0.14)	(0.19)	1.28	(0.15)	(0.39)	(0.35)	(0.13)	(0.85)
DAX	(0.50)	26.53	1.46	0.16	1.65	0.90	(1.05)	(1.19)	(0.47)	0.16	(1.86)	(0.91)	(1.86)	(0.08)
US	(0.40)	11.15	(0.37)	(0.15)	0.65	0.25	(0.16)	(0.25)	0.42	(0.22)	(0.99)	0.08	(0.48)	0.07
AUSTRALIA	0.21	20.20	N.A	3.01	(0.59)	2.27	0.15	(0.24)	1.76	3.37	1.97	0.80	N.A	2.20
BRAZIL	(0.06)	20.79	N.A	N.A	N.A	N.A	N.A	0.59	N.A	N.A	N.A	N.A	N.A	0.06
MEXICO	0.88	15.88	N.A	(0.02)	#N/A	0.37	N.A	N.A	N.A	#N/A	N.A	N.A	N.A	#N/A

- **Suzlon** group's consolidated revenue expanded 91 per cent at Rs 26,082 crore in FY09 as against Rs 13,679 crore in FY08. Its consolidated net profit after share in associates profit and minority interest, however, dipped to Rs 236.48 crore in FY09 as against Rs 1,030.10 crore. For Q4FY09, it posted a consolidated net profit of Rs 409.80 crore as against Rs 456.51 crore in the year-ago period. The net profit after share in associates profit and minority interest stood at Rs 314.89 crore in FY09 as against Rs 464.82 crore in the year-ago period.
- **Suzlon** says talk of selling stake in Hansen in early stage. Cut debt by \$111 million via buyback exchange mechanism. Looking to delist Repower.

### Global...

#### U.S

- **JPMorgan Chase & Co., Goldman Sachs** Group Inc. and Morgan Stanley are extending their dominance in underwriting equity offerings -- helped by the sale of shares of financial firms, including their own.
- **Swiss banks** are shutting the accounts of Americans as the U.S. Internal Revenue Service accelerates the hunt for tax dodgers.
- **JPMorgan Chase & Co. and Citigroup** Inc. are expanding in "jumbo" mortgages used to buy the most expensive homes, helping revive a market that shriveled amid a three-year jump in homeowner defaults.

#### EUROPE

- **U.K. financial services companies** may cut 13,000 jobs in the third quarter even as they expressed rising optimism for the first time in two years, Britain's biggest business lobby group said.
- **U.K. houses held** their value for a second month in June as increased demand and a lack of supply supported residential prices, Hometrack Ltd. said.
- **European Union** governments condemned Iran's arrest of foreign embassy staffers and said the regime's handling of post-election protests will dictate whether talks restart on the Iranian nuclear program.

#### ASIA

- **North Korea's economy** expanded for the first time in 3 years in 2008, bolstered by increased agricultural production and external aid from six-party talks. The communist country's economy grew 3.7 percent last year, after a 2.3 percent decline in 2007.
- **New Zealand** posted its smallest annual trade deficit in more than five years in May as the worst recession in three decades led to a slump in imports.
- **China plans** to increase strategic crude oil reserves by 160 percent to 270 million barrels during the next five years, Nikkei English News said, citing an unidentified official from China's National Energy Administration.

#### Others...

- The United Arab Emirates plans to guarantee bank bond sales, intensifying efforts to shore up the financial system after pledging 120 billion dirhams (\$33 billion) to boost liquidity in the Arab world's second biggest economy.

#### Currency...

- **The dollar rose** against the euro after China said it will not alter its foreign-currency reserves suddenly, easing concern overseas investors will shift away from the greenback.
- **The pound** posted its first weekly decline against the euro in almost two months as Bank of England Governor Mervyn King said Britain's recovery from the recession will be slow and "uncertain."
- **The Australian and New Zealand dollars fell**, ending four days of gains, after China said its foreign-currency reserve policy won't change suddenly, boosting demand for the greenback.

#### Commodity...

- **Commodities, heading** for the first quarterly advance in a year, may struggle to repeat their gains in the next three months as supply expands and speculators sell.
- **Gold fell** for the first day in five in Asia as a pause in the dollar's decline damped demand for the precious metal as a haven investment.
- **Crude oil fell** for a second day on speculation demand for energy and fuel may be limited as the global economy makes a slow recovery from the worst recession since World War II.
- **Copper climbed** for a fifth day on optimism that demand may be picking up as global stockpiles decline. Copper inventories in Shanghai fell 18 percent last week.

#### Events Today...

INDIA	
11:45	FICCI organizes an Interactive Session with S K Goel
	Earnings Expected: Apollo Hospitals, Dredging Corp., Others
US	
19:00	Fed's Rosengren Speaks at Risk Capital Conference in Brussels

#### Our View...

US shares fell on concerns that consumer spending might fall after data showed the savings rate in May was the highest in 15 years. Savings rose to an annual level of \$768.8 bln. Falling oil prices further added to the slide. Asian indices were trading mixed, with Japan's Nikkei rising as the country's industrial output rose by 5.9% in May--below analysts' estimates. SGX CNX Nifty July was trading slightly up amid mixed cues from key Asian markets. Our market is seen opening firm today despite mixed cues from overseas markets, as funds are seen buying shares ahead of the Union Budget on Jul 6 on hopes of sector-specific sops. Market is seen bullish as the buying momentum seems to have returned. Likely major sops from the Union Budget will keep the bulls' hope alive.

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

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