



Markets at a Glance:

	29-May	% Change		
		1-Day	1-Mth	3-Mths
BSE Sensex	14,625	2.3	20.5	69.9
S&P Nifty	4,449	2.6	21.8	66.3
BSE MidCap	5,057	2.5	38.5	87.2
BSE Small Cap	5,987	3.0	46.7	96.3
BSE Auto	4,611	3.4	26.0	73.6
BSE Bankex	8,258	1.2	34.6	104.7
BSE Cap Goods	11,921	4.1	42.4	108.2
BSE FMCG	2,097	0.2	-5.1	5.2
BSE Healthcare	3,436	-1.4	10.3	32.9
BSE IT	2,998	2.4	3.8	45.7
BSE Metals	10,878	3.1	45.2	142.3
BSE Oil & Gas	10,419	3.3	23.3	77.0
BSE Power	2,881	2.0	32.0	69.3
BSE PSU	8,427	3.3	39.6	73.6
BSE Realty	3,820	6.8	70.8	176.8
World Indices				
Dow Jones	8,500	1.1	0.9	25.7
Nasdaq	1,774	1.3	0.6	34.1

Institutional Trends:

INR Cr	Cash			
	Cash	F&O	MTD	YTD (FY)
FIIs	2,129	-730	20,117	26,625
MFs	105	-	1,595	1,635

Currencies/Commodities:

INR	Rate/ Unit	Change	
		Abs	%
Re/US (\$)	47.09	0.5	-1.1
Re/UK (£)	76.20	-0.4	0.5
Re/Euro (€)	66.49	-0.4	0.7
Brent (\$/Bbl) - Crude Oil	64.30	2.5	4.1
Gold 99.90 (10 Grm)	14,865	200.0	1.4
Silver .999 (1 Kg)	23,560	495.0	2.1

Interest Rates (%):

	Last	1-Mth ago	3-Mth ago
Call	3.30	3.30	4.15
91 Day T-Bills	3.25	3.28	4.55
1 Year G-Sec	4.09	3.93	4.69
10 Year G-Sec	6.94	6.36	6.36

ADR/GDRs:

Company	Price (\$)	% Chg	Prem/Disc
Dr. Reddy's	17.4	21.2	27.4
HDFC Bank	99.5	2.3	8.3
ICICI Bank	31.1	1.3	55.8
Infosys	34.6	3.4	1.6
MTNL	4.3	0.5	-2.8
Tata Motors	9.7	-4.4	-32.3
Tata Comm.	18.9	-10.6	-5.8
Wipro	11.8	2.1	45.6

Sensex Close			
Current Week: 10	▲ 09	▼ 00	
Today: 38	▲ 23	▼ 14	

Strategy for the Day:

- ✓ The stocks are likely to hold firm as they begin the new week after twelve consecutive positive weeks.
- ✓ Indices are struggling to cross the strong barrier of 50% retracement of the entire fall from all-time high.
- ✓ Traders are now setting sights on onset of the monsoon as exhaustion of positive newsflow on account of new ministerial allocation might lead to a corrective wave. Beware of one mid-week.
- ✓ Commodities too are on fire with oil at six month high and gold near retesting all-time high.
- ✓ Asian markets are in the green. Shanghai +2.9%, Hang Seng +2.4%, Straits Times +1.8%, Nikkei +1.5%, Taiwan +0.8% and Kospi +0.6%.

Action Ideas Today:

	Bias	Support		Resistance	
		S2	S1	R1	R2
Sensex	Positive	14,150	14,388	14,795	14,965
ABB	Positive	621	635	664	678
Asian Paints	Positive	1,034	1,057	1,097	1,114
DLF	Positive	354	379	420	436
Infosys	Negative	1,564	1,583	1,618	1,634
ITC	Negative	179	181	187	191

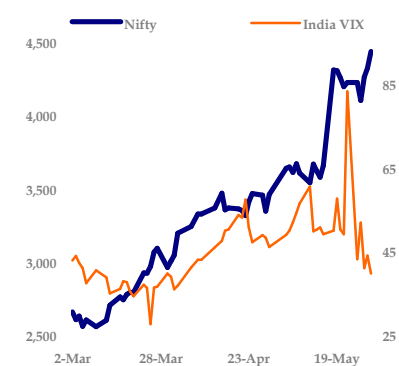
Turnover Data:

INR Cr	Last	% Change		
		1-Day	1-W Avg	1-M Avg
BSE Cash	8,444	20.1	12.8	41.4
NSE Cash	27,356	6.6	29.2	54.7
NSE F&O	63,061	-30.2	-7.7	5.7
Nifty Index Future	12,732	-36.1	-22.8	-21.1
Nifty Index Future OI	12,704	44.7	12.2	-4.7
NSE Market Cap	4,336,736	-2.5	1.4	15.2

Intraday:



Nifty & India VIX - 3 mths:



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Derivatives:

Rise in Open Interest	%	Future Price (INR)		Fall in Open Interest	%	Future Price (INR)	
	Chg	Close	% Chg		Chg	Close	% Chg
Mahindra Lifespace	1,050.0	285.0	2.2	India Infoline	31.4	151.8	6.6
Monnet I&E	244.4	307.5	14.3	Indiabulls Realty	21.3	245.3	7.9
Corporation Bank	122.2	317.9	2.5	Vijaya Bank	20.4	45.6	9.9
Indian Oil Corp.	119.0	613.0	6.9	Hindustan Zinc	16.7	578.7	-1.6
Reliance Ind. Infra	104.7	1,131.8	13.5	Bharti Airtel	15.4	280.9	2.7

BSE Top Movers & Shakers:

Gainers	Close Price (INR)		%	Losers	Close Price (INR)		%
	Day	Prev.	Chg		Day	Prev.	Chg
Nagarjuna Constructions	138.9	126.1	10.1	Sun Pharmaceuticals	1,209.7	1,318.4	-8.2
Exide Industries	70.7	64.5	9.6	Tata Communications	472.5	499.4	-5.4
IVRCL Infrastructure	329.2	301.5	9.2	Bharat Forge	180.1	188.9	-4.6
Indiabulls Realty	246.2	225.6	9.1	Tata Chemicals	216.8	226.7	-4.4
Ashok Leyland	32.5	29.9	8.7	Essar Oil	166.9	174.5	-4.4

NEWS TODAY

ECONOMY	CORPORATE	INTERNATIONAL
<ul style="list-style-type: none"> ✓ The Steel Ministry will propose two-tier empowered committees at the Centre and the States to address mining disputes and other issues haunting the growth of the domestic steel sector. ✓ Aviation turbine fuel (ATF) prices continued to rise with state-run oil firms hiking the rates marginally by Rs 108 per kilolitre. ✓ In its reply to a petition submitted before the Delhi High Court, TRAI has defended the government's move to allot spectrum with licence to new entrants on a first-come, first-served basis, saying that this would ensure a level playing field. ✓ The government said it has drawn up a Rs 300-bn 'skill development programme' for youths which would be implemented in the next five years. ✓ The government will lose Rs 400-bn in revenues if natural gas production is given tax breaks, the revenue department in the Finance Ministry has opined. ✓ India Inc has regained the much-needed business confidence with majority of 300 companies stating that they see better economic outlook in the next six months, FICCI said. ✓ The government plans to raise Rs 100-bn through stake sales in state-owned units over the next one year, more than what the previous UPA government achieved during its entire five-year tenure. 	<ul style="list-style-type: none"> ✓ Bharati Shipyard said it will make a public announcement for acquisition of additional shares of Great Offshore (GOL) upto 20% of its paid-up equity share capital. ✓ Central Bank of India is assessing various options to raise capital, which could include a rights issue, a top bank official said. ✓ IVRCL Infrastructures & Projects reported a net profit of Rs 798.8-mn (on a standalone basis) for the quarter ended March 31, 2009, as compared with Rs 733-mn in the corresponding quarter a year ago. ✓ Maruti Suzuki's car sales in the domestic market have increased 8-10% in May 2009. Last May, Maruti sold 69,001 cars and this year it is looking to clock close to 76,000 cars. ✓ Panoramic Universal said it is in talks with a couple of private equity players and a strategic investor to raise up to Rs 1-bn by offloading stake to part-finance acquisitions of three-star and four-star hotels in India. ✓ Satyam Computer is planning to reduce real estate costs by terminating lease contracts for offices in India, which will help the firm to save up to Rs 1-bn crore by the end of this year. ✓ Shipping Corp of India has entered into an agreement with Geneva-based Mediterranean Shipping (MSC) to run its European service. 	<ul style="list-style-type: none"> ✓ Aluminum Corp. of China and Rio Tinto Group agreed to a second extension of a funding deadline for the Yarwun 2 alumina refinery expansion in Australia, pending project evaluation and approvals. ✓ China Development Bank plans a 3-bn yuan (\$439.4-mn) bond issue before the end of this month. ✓ Irish firm Elan Corp is in advanced discussions to sell a minority stake to Bristol-Myers Squibb Co. ✓ General Motors Corp., will file for bankruptcy on Monday, and emerge with majority ownership by taxpayers and its liabilities reduced by more than 50%. ✓ Genworth Financial Inc., filed a plan to sell as much as 49% of its Canadian mortgage guarantor in an IPO. ✓ South Korea's KT Corp, is aiming to boost the merged company's operating profit by 44% in the next 3-years by revamping service offerings and going after new business. ✓ Qualcomm Inc said it plans to launch an upgraded version of its Snapdragon chip which supports applications such as mobile video. ✓ Royal Bank of Canada reported its first quarterly loss after taking a C\$1-bn (\$910-mn) writedown on its U.S. business. ✓ Renaissance Services Co.'s Topaz Energy & Marine unit won a contract worth 38.5-mn rials (\$100-mn) from Agip KCO in Kazakhstan.



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