



Markets at a Glance:

	01-Jun	% Change		
		1-Day	1-Mth	3-Mths
BSE Sensex	14,841	1.5	22.3	72.4
S&P Nifty	4,530	1.8	24.0	69.4
BSE MidCap	5,204	2.9	42.5	92.7
BSE Small Cap	6,197	3.5	51.8	103.2
BSE Auto	4,700	1.9	28.4	77.0
BSE Bankex	8,188	-0.9	33.5	103.0
BSE Cap Goods	12,005	0.7	43.4	109.6
BSE FMCG	2,155	2.8	-2.5	8.1
BSE Healthcare	3,435	0.0	10.3	32.8
BSE IT	3,116	4.0	7.9	51.4
BSE Metals	11,457	5.3	53.0	155.2
BSE Oil & Gas	10,501	0.8	24.3	78.4
BSE Power	2,957	2.6	35.5	73.7
BSE PSU	8,558	1.5	41.7	76.3
BSE Realty	4,036	5.6	80.5	192.5
World Indices				
Dow Jones	8,721	2.6	3.5	29.0
Nasdaq	1,829	3.1	3.7	38.2

Institutional Trends:

INR Cr	Cash			
	Cash	F&O	MTD	YTD (FY)
FII	834	740	834	27,460
MFs	689	-	2,284	2,324

Currencies/Commodities:

INR	Rate/ Unit	Change	
		Abs	%
Re/US (\$)	46.95	0.1	-0.3
Re/UK (£)	76.86	-0.7	0.9
Re/Euro (€)	66.73	-0.2	0.4
Brent (\$/Bbl) - Crude Oil	66.84	2.5	4.0
Gold 99.90 (10 Grm)	14,965	30.0	0.2
Silver .999 (1 Kg)	23,740	80.0	0.3

Interest Rates (%):

	Last	1-Mth ago	3-Mth ago
Call	3.10	3.30	4.05
91 Day T-Bills	3.22	3.28	4.55
1 Year G-Sec	4.10	4.20	4.84
10 Year G-Sec	6.67	6.23	6.02

ADR/GDRs:

Company	Price (\$)	% Chg	Prem/Disc
Dr. Reddy's	13.6	1.0	0.2
HDFC Bank	101.4	1.9	10.7
ICICI Bank	32.1	2.9	4.1
Infosys	35.7	3.1	0.0
MTNL	4.6	6.1	-0.9
Tata Motors	10.1	4.5	-29.6
Tata Comm.	19.8	4.4	-1.8
Wipro	12.5	5.3	47.1

Sensex Close			
Current Week: 10	▲ 09	▼ 00	
Today: 39	▲ 24	▼ 14	

Strategy for the Day:

- ✓ The stocks are likely to extend firmness today as they began June with bang and market ignoring GM bankruptcy, one of the biggest in US.
- ✓ Traders cheer on positive newsflow, while the bad news is simply ignored.
- ✓ Bad news is however brewing in the form of higher risk appetite at above average PE when the earnings growth is yet to return and fear of inflation rearing its head again on rising commodities and killing those hopes of demand recovery.
- ✓ Asian markets are in the green. Taiwan +1.2%, Nikkei +1.0%, Kospi +0.9%, Straits Times +0.9% and Shanghai +0.6%, while Hang Seng -0.4%.

Action Ideas Today:

	Bias	Support		Resistance	
		S2	S1	R1	R2
Sensex	Positive	14,550	14,695	14,946	15,052
ACC	Positive	764	799	854	874
SAIL	Positive	169	172	179	182
Wipro	Positive	375	386	404	411
Axis Bank	Negative	687	715	785	828
Tata Communications	Negative	448	460	487	501

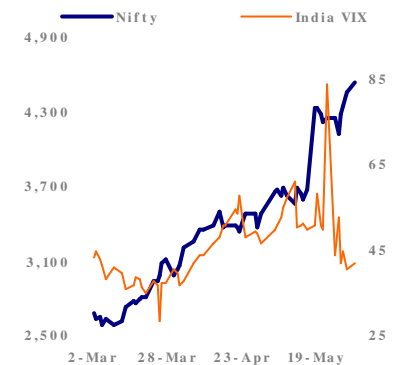
Turnover Data:

INR Cr	Last	% Change		
		1-Day	1-W Avg	1-M Avg
BSE Cash	8,178	-3.2	14.7	33.6
NSE Cash	24,877	-9.1	27.5	38.0
NSE F&O	58,484	-7.3	-16.7	-1.6
Nifty Index Future	11,860	-6.8	-31.9	-25.8
Nifty Index Future OI	14,250	12.2	43.9	6.8
NSE Market Cap	4,664,137	2.2	9.1	22.2

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
Bajaj Holdings	300.0	409.6	8.9	Chennai Petroleum	24.3	200.5	6.0
Everonn Systems	78.9	352.0	5.5	Orient Bank	20.8	190.5	4.1
Hindustan Zinc	68.0	613.1	6.0	Gateway Dist	18.4	98.4	3.4
MRF	66.7	3,570.0	10.6	Great Offshore	17.9	374.0	2.1
Mahindra Lifespace	65.2	291.1	2.1	Ashok Leyland	17.7	33.7	3.1

BSE Top Movers & Shakers:

Gainers	Close Price (INR)			Losers	Close Price (INR)		
	Day	Prev.	% Chg		Day	Prev.	% Chg
Voltas	118.2	98.1	20.6	Axis Bank	742.3	783.4	-5.3
Indian Hotels	76.2	65.7	16.1	Nagarjuna Constructions	133.0	138.9	-4.2
Suzlon Energy	113.3	97.7	16.0	Lupin Laboratories	809.5	833.9	-2.9
Unitech	92.2	79.8	15.6	Bosch	3,267.9	3,363.8	-2.8
EIH	140.6	122.4	14.9	Indian Oil Corpn.	592.0	609.3	-2.8

NEWS TODAY

ECONOMY	CORPORATE	INTERNATIONAL
<ul style="list-style-type: none"> ✓ India's exports fell 33.2% in April from a year earlier to \$10.74-bn. Imports dropped by 36.6% to \$15.8-bn in April. ✓ The Government is taking steps to arrest the downslide in exports, Minister of State for Commerce and Industry said. ✓ The government is likely to ease control over the allocation of domestically-produced natural gas from December this year as sufficient gas supply is expected to meet all demands by then. ✓ India's total telecom (wireless and wireline) subscriber base stood at 441.47-mn at the end of April 2009 as against 429.72-mn in March 2009. ✓ The government will today consider proposals for setting up 17 special economic zones (SEZs), including those of L&T, Emaar MGF and Gulf Oil Corporation. ✓ An IPO of shares in state-run carrier Air India could be considered in the near future, Aviation minister said. ✓ In order to infuse funds to meet its financial requirements, the government will soon consider an IPO for cash-strapped National Aviation Company of India (Nacil). ✓ The government has imposed anti-dumping duty of up to \$1.90 per piece on the imports of compact fluorescent lamp (CFL) to guard the domestic industry from cheap Chinese and Vietnamese shipments. 	<ul style="list-style-type: none"> ✓ Aditya Birla Group said cement shipments in May rose 19.5% from a year ago to 3.18 million tonnes. ✓ Axis Bank plans to raise capital worth Rs 30-bn in the FY10 through tier I and II debt instruments to shore up its capital adequacy ratio. ✓ Hero Honda Motors reported a 22.52% jump in its total sales in May at 3,82,678 units, over 3,12,317 units in the same month last year. ✓ Hyundai Motor India posted a drop of 4% in domestic sales in May at 23,503 units against 24,510 units during the same month a year ago. ✓ Parsvnath Developers will invest Rs 7-bn to develop a premium luxury housing project in Delhi. ✓ PepsiCo said that it will invest over Rs 10-bn (\$220-mn) in the current calendar year to increase the capacity of its beverages business. ✓ Religare Enterprises and Swiss Reinsurance signed a non-binding agreement to develop a health insurance joint venture in India. ✓ Sun Pharma may have to shell out up to Rs 10-bn this fiscal for acquiring Israel-based Taro Pharmaceuticals. ✓ Tata Group will set up a helicopter mfg unit at the Aerospace SEZ near the Hyderabad international airport. ✓ TVS Motors said total vehicle sales for the month stood at 118,574 units compared with 112,770 units last year ✓ Yamaha Motor reported a 82.38% increase in sales during May at 16,952 units, from 9,295 units in May 08. 	<ul style="list-style-type: none"> ✓ EMC Corp threw a wrench into rival NetApp Inc's plan to buy Data Domain Inc for \$1.5-bn by offering to pay another 20% for the company. ✓ Cameron International Corp will acquire NATCO Group Inc in an all-stock deal that values its rival at \$780-mn. ✓ GM Corp., filed for court protection with a government-financed plan intended to create a viable company that can compete in world markets. ✓ Goldman Sachs., which wants to return \$10-bn this month to the U.S. govt, raised HK\$14.8-bn (\$1.91-bn) by selling shares of Industrial & Commercial Bank of China. ✓ Dutch company ING Groep NV plans to cut about 300 jobs at its Japan life insurance unit. ✓ Microsoft Corp said it would buy some of the assets of Rosetta Biosoftware, part of a Merck & Co unit which makes data management software for medical researchers ✓ Prudential Financial Inc said it will offer \$1.25-bn of its common stock, after turning down Federal aid from the U.S. Treasury's Capital Purchase Program. ✓ Indonesia's PT Bumi Resources Tbk has sold 8 million tonnes of thermal coal to China for delivery in 2009. ✓ Standard Chartered Bank could underwrite up to \$5-bn to back India's Bharti Airtel's \$23-bn tie-up with South Africa's MTN Group.



INDIA

EQUITY RESEARCH		TEL. NO. +91 22 4076 7373	FAX +91 22 4076 7378
Name	Designation	Sectors	E-mail
Ashok Jainani	VP, Head Research	Market Strategy	ashokjainani@kslindia.com
Dipesh Mehta	Sr. Research Analyst	IT, Telecom	dipesh@kslindia.com
Hatim K Broachwala	Research Analyst	BFSI	hatim@kslindia.com
Vinay Nair	Research Analyst	Energy	vinay.nair@kslindia.com
Giriraj Daga	Research Analyst	Metals & Mining	giriraj@kslindia.com
Kruti Shah	Research Associate	Economics	kruti.shah@kslindia.com
Sandeep Shrimali	Research Associate	Cement	sandeep.shrimali@kslindia.com
Dinesh Bhatia	Research Associate	Technical Analysis	dinesh.bhatia@kslindia.com
Sandeep Bhatkhande	Research Associate	Publishing	sandeep@kslindia.com
Lydia Rodrigues	Research Executive	Data Mining	lydia@kslindia.com

INSTITUTIONAL DEALING		TEL NO. +91 22 4076 7342-47/56	FAX NO. +91 22 4076 73 77-78
Biranchi Sahu	Head	Institutional Equity	bsahu@kslindia.com
Gopi Doshi	Senior Dealer	Institutional Equity	gopi.doshi@kslindia.com
Mayank Patwardhan	Dealer	Institutional Equity	mayank.patwardhan@kslindia.com

PRIVATE CLIENT GROUP		TEL No. +91 22 4076 7317-21	FAX NO. +91 22 4076 73 77
Sanjay K Thakur	President	Sales & Marketing	thakursk@kslindia.com
Subroto Duttaroy	General Manager	Equity & Portfolio Mgmt. Service	subroto@kslindia.com
Jagdish R Modi	Manager	Equity & Portfolio Mgmt. Service	jrmodi@kslindia.com

BRANCH OFFICE (PUNE)		TEL NO. +91 20 2567 1404/06	FAX NO. +91 20 2567 1405
Ajay G Laddha	Vice President		ajay@kslindia.com

Corporate Office:

Vikas Building, Ground Floor,
Green Street, Fort,
MUMBAI 400 023.
Tel. No. (91) (22) 4076 7373
Fax No. (91) (22) 4076 7377/78
E-mail: research@kslindia.com

Web site: www.kslindia.com

Branch Office:

C8/9, Dr. Herekar Park,
Off. Bhandarkar Road,
PUNE 411 004
Tel. No. (91) (20) 2567 1404/06
Fax. No. (91) (20) 2567 1405
Email: pune@kslindia.com

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