



## Markets at a Glance:

	03-Jun	% Change		
		1-Day	1-Mth	3-Mths
BSE Sensex	14,871	0.0	22.5	76.1
S&P Nifty	4,531	0.1	24.0	71.3
BSE MidCap	5,326	1.5	45.9	101.1
BSE Small Cap	6,385	2.1	56.4	113.5
BSE Auto	4,792	0.6	30.9	81.4
BSE Bankex	8,058	-1.3	31.4	107.2
BSE Cap Goods	12,159	1.0	45.2	116.2
BSE FMCG	2,248	4.2	1.8	15.3
BSE Healthcare	3,519	2.3	13.0	36.3
BSE IT	3,090	-1.0	7.0	52.0
BSE Metals	11,951	1.8	59.6	162.8
BSE Oil & Gas	10,372	-1.0	22.8	77.5
BSE Power	2,936	0.9	34.5	75.8
BSE PSU	8,420	-0.5	39.4	74.9
BSE Realty	3,986	0.8	78.3	190.9
<b>World Indices</b>				
Dow Jones	8,675	-0.8	2.9	26.2
Nasdaq	1,826	-0.6	3.5	34.9

## Institutional Trends:

INR Cr	Cash			
	Cash	F&O	MTD	YTD (FY)
FII	209	-639	1,661	28,287
MFs	-588	-	-881	1,443

## Currencies/Commodities:

INR	Rate/ Unit	Change	
		Abs	%
Re/US (\$)	47.05	0.0	0.1
Re/UK (£)	77.69	-0.1	0.2
Re/Euro (€)	66.87	0.2	-0.3
Brent (\$/Bbl) - Crude Oil	67.45	0.1	0.1
Gold 99.90 (10 Grm)	14,875	20.0	0.1
Silver .999 (1 Kg)	23,800	180.0	0.8

## Interest Rates (%):

	Last	1-Mth ago	3-Mth ago
Call	3.00	3.30	4.05
91 Day T-Bills	3.33	3.28	4.55
1 Year G-Sec	4.20	4.20	4.89
10 Year G-Sec	6.62	6.23	6.08

## ADR/GDRs:

Company	Price (\$)	% Chg	Prem/Disc
Dr. Reddy's	13.1	-0.1	-0.3
HDFC Bank	99.0	-2.3	13.0
ICICI Bank	30.0	-5.9	-1.8
Infosys	35.3	-2.4	1.7
MTNL	4.8	5.6	2.3
Tata Motors	10.3	-0.3	-33.0
Tata Comm.	19.3	0.3	-5.3
Wipro	12.2	-2.5	45.0

Sensex Close			
Current Week: 10	▲ 09	▼ 00	
Today: 41	▲ 25	▼ 15	

## Strategy for the Day:

- ✓ The chips are set for a cut as global growth concerns return to haunt equity traders and domestic newsflow ebbs. The indices were buoyed by positive newsflow since election results on May 18.
- ✓ Above average risk premium for below average growth might not continue for long especially when uncertainties about future growth remain. Either PEs have to fall or earnings have to rise which do not happen overnight.
- ✓ Companies are cutting expenses and jobs as growth collapses and profits slump.
- ✓ Short term technicals point the momentum is waning.
- ✓ Asian markets are in the red after a drop in Wall St indices. Taiwan -1.7%, Hang Seng -1.5%, Shanghai -1.5%, Kospi -1.1%, Straits Times -0.4% and Nikkei -0.3%.

## Action Ideas Today:

	Bias	Support		Resistance	
		S2	S1	R1	R2
Sensex	Negative	14,571	14,721	15,034	15,196
Bank of Baroda	Negative	398	409	436	452
Colgate	Positive	468	477	495	504
Financial Tech	Negative	1,381	1,408	1,480	1,525
HDFC Bank	Negative	1,309	1,342	1,419	1,463

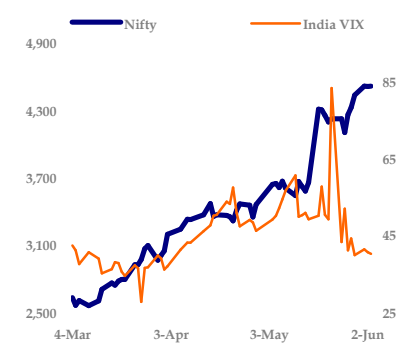
## Turnover Data:

INR Cr	% Change			
	Last	1-Day	1-W Avg	1-M Avg
BSE Cash	9,461	-0.2	35.8	47.8
NSE Cash	26,273	2.1	20.0	39.4
NSE F&O	65,165	2.4	-22.2	5.0
Nifty Index Future	13,634	-1.0	-29.1	-16.2
Nifty Index Future OI	12,732	-1.6	20.4	-6.4
NSE Market Cap	4,675,149	0.5	7.4	19.1

## 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
Sun TV Network	185.3	273.9	9.5	KSK Energy Venture	100.0	228.0	15.2
Bajaj Holdings	147.1	445.5	-2.9	Birla Corp	35.1	237.6	2.2
Gateway Dist.	60.3	104.3	3.4	Tata Tea	34.7	789.2	8.4
United Phosphor	60.1	60.3	7.7	Everest Kanto	26.7	218.6	6.1
Yes Bank	56.6	60.1	7.5	Maha. Seamless	25.6	288.2	7.8

## BSE Top Movers & Shakers:

Gainers	Close Price (INR)		%	Losers	Close Price (INR)		%
	Day	Prev.	Chg		Day	Prev.	Chg
Tech Mahindra	658.6	559.3	17.7	Jain Irrigation	630.1	669.2	-5.9
Welspun Gujarat	230.5	199.4	15.6	RCF	81.6	86.0	-5.1
Aban Offshore	1,104.5	959.3	15.1	NMDC	412.0	433.7	-5.0
Suzlon Energy	126.5	110.9	14.0	Mundra Port	601.5	631.0	-4.7
Biocon	200.0	179.7	11.3	Godrej Industries	144.3	151.1	-4.5

## NEWS TODAY

ECONOMY	CORPORATE	INTERNATIONAL
<ul style="list-style-type: none"> <li>✓ Overseas sales of Indian goods have contracted for 8-month running during May, and stood at nearly \$10.9-bn, which is an annual dip of 30%.</li> <li>✓ India is contemplating 10% safeguard duty on imports of key aluminum products to protect the domestic industry against cheap shipments mainly from China, South Korea, Oman and Iran.</li> <li>✓ Timely completion of ongoing expansion plans in the domestic steel sector, appropriate fiscal measures to curb the threat of cheap imports, raw material security for steel firms will be top priorities, Minister of State for steel said.</li> <li>✓ Expressing concern over the threat of closure of 150 copper recycling units in Jammu, industry body CII asked the state government to take several measures, including reduction in custom duty, exemption of special duty immediately, to save the copper industry in the state.</li> <li>✓ Capital flows to India will almost double to \$33.9-bn (Rs 1,590-bn) in the current financial year from an estimated \$17.3-bn in 2008-09, riding on an improved sentiment for the country's economic growth, says Morgan Stanley.</li> <li>✓ Confident of meeting the schedule of introducing the GST in the beginning of the next fiscal, state finance ministers will meet the Finance Minister around mid-June on various issues relating to the new tax system.</li> </ul>	<ul style="list-style-type: none"> <li>✓ BHEL has bagged a Rs 3.75-bn order from Oman for supplying and erection of two gas turbines.</li> <li>✓ Dalmia Cement reported a 3.24% jump in its cement despatches for May at 319-mn tonnes as compared to 309-mn tonnes in year-ago period.</li> <li>✓ A US bankruptcy court approved a raised bid from Emerisque Brands and its partner S Kumars Nationwide to acquire Hartmarx Corp.</li> <li>✓ Flawless Diamond has bagged two orders worth Rs 336-mn from Tsutsumi Jewellery Co, Japan, and Brilliant Gems Inc, USA.</li> <li>✓ HPCL will invest Rs 6.14-bn in the two sugar mills it had bought in Bihar to manufacture ethanol.</li> <li>✓ Export sales of Hyundai Motor India (HMIL) for May grew by 27.8%, with its overseas sales touching 20,125 units (15,751 units).</li> <li>✓ Jaihind Projects has been awarded two orders of Rs 2,308-mn and 148-mn from Gujarat State Petronet.</li> <li>✓ NHPC is likely to launch its much-awaited Rs 16.7bn IPO by August to part finance its expansion plans.</li> <li>✓ Oil India reported a more than 20% jump in net profit at Rs 21.62-bn for FY09.</li> <li>✓ SEBI has cleared promoter Spice Televentures' Rs 160-mn open offer for purchasing a 20% additional stake in Spice Mobiles.</li> <li>✓ Sun Pharma will spend Rs 3.32-bn in R&amp;D of low-cost versions of original drugs.</li> </ul>	<ul style="list-style-type: none"> <li>✓ Japan's shoe retailer ABC Mart spent about \$69-mn to buy a 23% stake in clothing retailer United Arrows.</li> <li>✓ AIG Inc has lowered its asking price for its Taiwan insurance unit to \$1.8-2.0 bn.</li> <li>✓ US-based PE firm Bain Capital has entered into exclusive talks this week to buy a major stake in China's GOME.</li> <li>✓ JPMorgan Chase &amp; Co. is disbanding an investment-banking unit that wagers the company's money on hedge funds, leveraged buyouts and real estate.</li> <li>✓ Russia's LUKOIL posted a net profit of \$905-mn for the first quarter of 2009, down from \$3.2-bn a year ago.</li> <li>✓ US-based PE firm Norwest Venture (NVP) said it would pick up a little over 2% stake in India's National Stock Exchange for about Rs 2.52-bn.</li> <li>✓ Germany's Porsche will apply for a €1.75-bn (\$2.5-bn) loan from German state bank KfW.</li> <li>✓ Reliance Industries said its European textile unit, Trevira, filed for start of insolvency proceedings in a German court.</li> <li>✓ Miner Rio Tinto Ltd/Plc and China's Chinalco may revise their planned \$19.5-bn tie-up before a June 14 deadline, to avoid a further delay in Australian government approval.</li> <li>✓ Russian copper miner UMMC is seeking to acquire Chelyabinsk Zinc from pipe maker CHTPZ.</li> </ul>



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