



Markets at a Glance:

	% Change			
	18-May	1-Day	1-Mth	3-Mths
BSE Sensex	14,284	17.3	29.6	58.1
S&P Nifty	4,323	17.7	27.7	56.0
BSE MidCap	4,254	11.8	22.5	48.9
BSE Small Cap	4,667	9.0	18.1	43.8
BSE Auto	4,163	11.2	21.4	63.8
BSE Bankex	7,599	19.2	37.5	65.8
BSE Cap Goods	10,577	21.9	34.9	72.5
BSE FMCG	2,203	7.2	5.5	9.1
BSE Healthcare	3,416	8.1	13.1	29.6
BSE IT	3,175	11.4	29.0	55.1
BSE Metals	9,140	16.1	34.6	89.2
BSE Oil & Gas	10,135	19.1	28.7	66.8
BSE Power	2,623	18.3	25.4	51.2
BSE PSU	7,029	16.4	18.3	40.3
BSE Realty	2,969	23.4	37.0	105.4
World Indices				
Dow Jones	8,504	2.8	4.6	12.6
Nasdaq	1,732	3.1	3.5	17.8

Institutional Trends:

INR Cr	Cash			
	Cash	F&O	MTD	YTD (FY)
FII's	1,000	n.a.	10,271	16,779
MFs	393	-	1,095	1,135

Currencies/Commodities:

INR	Rate/ Unit	Change	
		Abs	%
Re/US (\$)	47.92	1.5	-3.0
Re/UK (£)	72.68	2.3	-3.5
Re/Euro (€)	64.63	2.3	-3.5
Brent (\$/Bbl) - Crude Oil	57.49	1.0	1.7
Gold 99.90 (10 Grm)	14,510	-560.0	-3.7
Silver .999 (1 Kg)	22,195	-405.0	-1.8

Interest Rates (%):

	Last	1-Mth ago	3-Mth ago
Call	3.30	3.55	4.15
91 Day T-Bills	2.95	3.55	4.65
1 Year G-Sec	3.21	3.78	4.73
9 Year G-Sec	6.26	6.38	6.09

ADR/GDRs:

Company	Price (\$)	% Chg	Prem/Disc
Dr. Reddy's	12.8	9.5	2.4
HDFC Bank	95.7	17.6	10.9
ICICI Bank	29.3	20.1	-0.7
Infosys	34.9	8.3	-5.5
MTNL	3.6	20.1	-1.4
Tata Motors	9.1	16.2	-28.2
Tata Comm.	26.7	21.6	9.8
Wipro	11.5	7.0	29.7

Sensex Close			
Current Week: 08	▲ 7	▼ 0	
Today: 29	▲ 17	▼ 11	

Strategy for the Day:

- ✓ The stocks are expected to further rise as market expects Manmohan-magic to bring India on faster growth path when many world economies trip.
- ✓ The post-poll results unleashed euphoria that broke all major resistance on its way. Market is now in new trading range after Monday's flare up.
- ✓ We expect trading to resume today with good volumes after trading freeze on upper index circuit yesterday as some traders might want to convert paper profits into cash. And others who were sitting on the sidelines might want to catch up now.
- ✓ Asian markets are trading deep into the green territory. Straits Times 3.3%, Nikkei +3.0%, Hang Seng +2.8%, Kospi +2.4%, Taiwan 2.3% and Shanghai +1.0%.

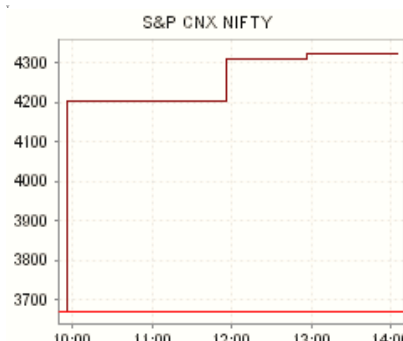
Action Ideas Today:

	Bias	Support		Resistance	
		S2	S1	R1	R2
Sensex	Positive	13,211	13,748	14,552	14,821
Aban Offshore	Positive	629	688	788	829
ACC	Positive	655	679	719	735
Bharti Airtel	Positive	829	883	988	1,039
BHEL	Positive	1,614	1,845	2,287	2,498
Hero Honda	Positive	1,236	1,312	1,447	1,506
SAIL	Positive	127	136	151	158

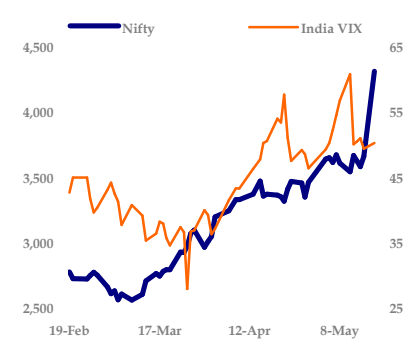
Turnover Data:

INR Cr	% Change			
	Last	1-Day	1-W Avg	1-M Avg
BSE Cash	127	-97.5	-97.9	-97.7
NSE Cash	170	-98.9	-98.9	-98.9
NSE F&O	2,599	-95.0	-95.2	-96.0
Nifty Index Future	1,372	-88.6	-91.3	-92.2
Nifty Index Future OI	16,067	19.2	11.0	23.0
NSE Market Cap	4,161,316	15.8	16.3	20.9

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
Crompton Greav	2.0	203.8	15.8	Lanco Infra	4.7	293.5	24.3
Torrent Power	2.0	117.5	10.7	Yes Bank	3.7	118.2	23.7
Bata (I)	2.0	139.0	15.3	Gateway Distri	3.6	80.7	14.0
Sun TV Network	1.8	245.7	21.1	Bombay Dyeing	2.9	285.4	20.5
Alstom Proj.	1.4	381.9	10.1	Jet Airways	2.9	246.9	15.3

BSE Top Movers & Shakers:

Gainers	Close Price (INR)		%	Losers	Close Price (INR)		%
	Day	Prev.	Chg		Day	Prev.	Chg
Indiabulls R.	197.5	148.0	33.4	Cinemax	37.9	44.2	-14.3
IVRCL Infra	209.6	162.5	29.0	Kashyap Tele	1.2	1.2	-4.2
IFCI	33.3	25.9	28.6	Sri Adhikari	15.6	15.8	-1.3
GVK Power	35.8	28.2	27.0	Sunteck Real	1,605.0	1,620.3	-0.9
Unitech	64.1	51.0	25.7	Tanfac Ind. (S)	24.7	28.9	-14.7

NEWS TODAY

ECONOMY	CORPORATE	INTERNATIONAL
<ul style="list-style-type: none"> ✓ India's foreign direct investment (FDI) dropped in Feb to \$1.4-bn, almost one-fourth of the inflows witnessed in the year-ago period. While the cumulative FDI inflows of \$25.35-bn for Apr-Feb 2008-09 were higher than the \$20.13-bn a year ago. ✓ The steel industry wants the new govt to continue its efforts to revive the infrastructure sector and create overall demand in the economy. ✓ Reserve Bank of India (RBI) Governor said banks must pass the benefit of lower costs from technology-based products and services to customers. ✓ A foreign company planning to set up super-critical power equipment manufacturing facility in India may have to hold at least 75% of the land before bidding for the project, the power ministry said. ✓ Industry chamber CII asked for raising income tax exemption limit by Rs 50,000, but did not call for another stimulus package in the full Budget for 2009-10 expected in July by the new Government. ✓ Market regulator SEBI is keeping a close watch on the movements in the stock prices at the BSE and NSE, which hit the upper circuit halting the trade for the day, Finance Secretary said. ✓ India's petrol consumption grew by a decent 7.8%, diesel growth was relatively lower at 4.9% in April. LPG sales went up by a marginal 1.7%. 	<ul style="list-style-type: none"> ✓ Amttek Auto has entered into 50:50 JV with Sumitomo Metals, which is part of Sumitomo Corp of Japan, with a investment of Rs 1-bn. ✓ Apollo Tyres has concluded acquisition of Dutch company Vredestein Banden B.V. (VBBV) through a SPV. ✓ BHEL's Tiruchy unit has asked its subcontractors to increase their capacity to 50% from the current 32% to support it's target to achieve a turn over of Rs 100-bn for current fiscal. ✓ BSNL plans to award contract for 25-mn GSM lines worth \$1.5-bn to the French-Indian combine Alcatel-ITI for Western India. ✓ BSNL will shortly appoint a panel of consultants to guide it on its overseas business plans, including M&A and bidding for licences. ✓ Dr Reddy's Lab posted a net profit of Rs 1.56-bn for its fiscal 4Q ended March 31, compared with Rs 1.62-bn in the year-ago period. ✓ ITI said it has achieved a turnover of Rs 18.29-bn in the financial year 2008-09 -- the highest in seven years. ✓ PE firm Kohlberg Kravis Roberts (KKR) and Diageo may buy a chunk of equity in the United Spirits. ✓ MRF has declared a lock out at its Arakkonam factory near Chennai. ✓ Sobha Developers posted a profit of Rs 1,097-mn for the year ending Mar 2009 compared to Rs 2,283-mn it posted in the previous financial year. 	<ul style="list-style-type: none"> ✓ Agricultural Bank of China raised 50-bn yuan (\$7.3-bn) in the biggest bond sale by a Chinese commercial lender. ✓ AIG Inc is to speed up plans to list its Asian subsidiary through an IPO that could raise more than \$4 -bn. ✓ American Express will cut about 6% of its workforce as cardholders squeezed by rising unemployment fail to pay debts. ✓ Bank of Japan is considering allowing financial institutions to put up US Treasury bonds and other foreign debt instruments as collateral for open-market operations. ✓ China Minmetals Group., received approval from the nation's top economic planner for the \$1.2-bn acquisition of mines from Australia's OZ Minerals Ltd. ✓ Goldman Sachs, JPMorgan Chase and Morgan Stanley applied to repay the combined \$45-bn they received in Oct from the government's Troubled Asset Relief Program. ✓ HSBC Holdings Plc and Bank of East Asia won approval from Chinese regulators to sell bonds in Hong Kong denominated in yuan. ✓ The British government has said that it is in discussions with the Tata Group-owned Jaguar Land Rover (JLR) on guaranteeing loans. ✓ Rio Tinto Group., said the utilization rates of aluminum smelters in China "improved" to almost 66% in April.



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