



Markets at a Glance:

	19-May	% Change		
		1-Day	1-Mth	3-Mths
BSE Sensex	14,302	0.1	30.3	58.6
S&P Nifty	4,318	-0.1	27.9	55.6
BSE MidCap	4,408	3.6	24.9	55.0
BSE Small Cap	4,784	2.5	19.3	48.3
BSE Auto	4,314	3.6	25.0	69.3
BSE Bankex	8,118	6.8	48.3	81.2
BSE Cap Goods	11,246	6.3	40.9	83.5
BSE FMCG	2,112	-4.1	2.0	4.7
BSE Healthcare	3,267	-4.3	8.5	24.4
BSE IT	2,854	-10.1	16.0	39.6
BSE Metals	9,416	3.0	35.2	94.6
BSE Oil & Gas	9,813	-3.2	24.6	59.2
BSE Power	2,706	3.2	27.6	55.2
BSE PSU	7,216	2.7	21.5	43.5
BSE Realty	3,349	12.8	52.3	124.5
World Indices				
Dow Jones	8,475	-0.3	8.1	12.2
Nasdaq	1,735	0.1	7.9	18.2

Institutional Trends:

INR Cr	Cash			
	Cash	F&O	MTD	YTD (FY)
FII	53	n.a	10,324	16,832
MFs	-1	-	1,094	1,134

Currencies/Commodities:

INR	Rate/Unit	Change	
		Abs	%
Re/US (\$)	47.78	0.1	-0.3
Re/UK (£)	73.89	-1.2	1.7
Re/Euro (€)	65.10	-0.5	0.7
Brent (\$/Bbl) - Crude Oil	58.36	0.9	1.5
Gold 99.90 (10 Grm)	14,370	-140.0	-1.0
Silver .999 (1 Kg)	22,235	40.0	0.2

Interest Rates (%):

	Last	1-Mth ago	3-Mth ago
Call	3.25	3.55	4.35
91 Day T-Bills	3.18	3.55	4.68
1 Year G-Sec	3.21	3.78	4.77
9 Year G-Sec	6.40	6.38	6.09

ADR/GDRs:

Company	Price (\$)	% Chg	Prem/Disc
Dr. Reddy's	12.4	-3.1	0.3
HDFC Bank	91.8	-4.3	3.8
ICICI Bank	29.2	-0.3	-8.1
Infosys	33.0	-5.7	0.9
MTNL	3.4	-5.5	-0.4
Tata Motors	9.0	-0.8	-29.6
Tata Comm.	26.1	-2.3	3.0
Wipro	11.2	-3.0	38.2

	Sensex Close	
Current Week: 08	▲ 7	▼ 0
Today: 30	▲ 18	▼ 11

Strategy for the Day:

- ✓ It's time for calibration after the celebration as smart traders realise it's the same government, the same economy and the same corporate landscape facing demand crunch and margins squeezed.
- ✓ The stocks are likely to give up some of Monday's meteoric gains as political news vibes recede and global economic coupling theorists re-emerge with raised voices.
- ✓ After two days of records - Monday's upper circuit and Tuesday's highest ever traded volume - it's business as usual.
- ✓ Japan GDP shrank huge 15.2% in 1QCY09 as exports slid and US housing starts fell to record low in 27 years.
- ✓ Asians markets are showing mixed trend. Taiwan +1.0%, Nikkei +0.3%, Kospi 0.3%, Straits Times +0.2%, while Hang Seng -0.2% and Shanghai -0.1%.

Action Ideas Today:

	Bias	Support		Resistance	
		S2	S1	R1	R2
Sensex	Neutral	13,259	13,781	14,877	15,452
Cairn India	Negative	189	204	229	239
Dr. Reddy's Lab	Negative	540	566	621	650
Hindalco	Negative	64	71	87	97
MTNL	Negative	72	77	91	99
Kotak M Bank	Positive	490	580	730	790

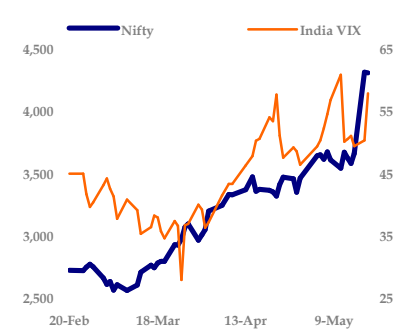
Turnover Data:

INR Cr	Last	% Change		
		1-Day	1-W Avg	1-M Avg
BSE Cash	11,781	9,177	106.0	119.7
NSE Cash	40,152	23,474	172.3	157.7
NSE F&O	105,986	3,977	98.6	67.7
Nifty Index Future	31,083	2,165	107.8	79.4
Nifty Index Future OI	18,364	14.3	27.3	41.7
NSE Market Cap	4,186,479	0.6	16.7	21.3

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
Nagar. Const.	103.9	114.6	16.8	BEML	57.9	679.9	11.5
India Cement	83.7	139.2	3.5	Crompton Gre	52.0	223.7	9.8
GE Shipping	72.6	248.7	-8.8	Patel Engg.	50.5	311.3	22.1
Indiabulls R	52.7	200.6	5.1	Shree Renuka	49.7	132.4	3.4
KS Oils	48.1	53.9	3.3	Voltas	42.7	84.0	8.7

BSE Top Movers & Shakers:

Gainers	Close Price (INR)		%	Losers	Close Price (INR)		%
	Day	Prev.	Chg		Day	Prev.	Chg
India Info	143.0	114.0	25.4	Mphasis	259.2	298.8	-13.3
HDIL	285.6	228.6	24.9	Infosys Tech	1,563.8	1,769.9	-11.6
Rel Capital	910.2	740.4	22.9	GlaxoSmith.P	1,118.8	1,250.0	-10.5
Aban Offshore	907.5	746.7	21.5	Everest Kanto	145.8	162.8	-10.5
IVRCL Infra	254.3	209.6	21.3	Cipla	228.2	251.8	-9.4

NEWS TODAY

ECONOMY	CORPORATE	INTERNATIONAL
<ul style="list-style-type: none"> ✓ The new government will revive economic growth and make it even more inclusive, Prime Minister said. ✓ The commerce ministry is lobbying for a series of sops for exporters, including fringe benefit tax exemption, extension of tax benefits to Export Oriented Units (EoUs) and additional interest subsidy on loans for the textile sector, in a bid to cushion falling exports. ✓ Commerce Ministry will consider on June 2 reatly major DLF's request for withdrawing the SEZ status for four of its projects in the wake of slowdown in the real estate market. ✓ Life Insurance Corporation of India intends to pump in around Rs 1,050-bn into NCDs and equity in the current financial year, nearly 20% more than the Rs 880-bn it invested in these instruments in 2008-09. ✓ Domestic demand for goods and services in the country is likely to increase in FY'10 on account of a possible sharp decline in commodity prices globally and reduction in prices of branded goods, CMIE said. ✓ India's steel demand is poised to grow between 5% and 10% in the current financial year despite a slide in global, Steel secretary said. ✓ The hospitality industry expects that the new government would do away with multiple taxations and provide loans at subsidised rates to help the sector, hit hard by the global economic meltdown, bounce back. 	<ul style="list-style-type: none"> ✓ Dr Reddy's Lab (DRL) would invest about Rs 7.5-bn (\$150-mn) in setting up two SEZs. ✓ Essar Oil said its consolidated net loss for FY09, widened to Rs 4,550-mn, against Rs 410-mn in FY08. ✓ Geodesic said it has acquired South America-based Interactive Networks for an undisclosed sum. ✓ Indian Bank said its net profit for 4QFY09 jumped 63% to Rs 3,941-mn over the same period last year. ✓ Jayashree Chemicals posted a 36% rise in net profit for 4Q to Rs 48.8-mn. ✓ JSW Steel said that it plans to close down its US mills for 3-months from June due to poor demand, but carry out upgradation & modernisation works. ✓ L&T said its Oman unit has bagged three orders worth Rs 5,182-mn. ✓ The Oil Ministry has given NTPC an ultimatum to decide on buying natural gas from Reliance Inds by the weekend, failing which it will cancel its allocation and give the fuel to other power producers. ✓ Tata Consultancy Services said it had successfully completed ERP consolidation for ABB UK. ✓ Tata Steel has secured a Rs 20-bn loan from LIC, which will help the company make additional equity infusions into its UK subsidiary. ✓ Unitech are looking to raise their stake by about 10% in the company by subscribing to warrants worth about Rs 10-bn over the next 18-mths. 	<ul style="list-style-type: none"> ✓ Dutch bank ABN AMRO plans to cut 6,500 jobs over three years and cut costs 20%. ✓ Bank of America said it raised about \$13.5-bn in a sale of common stock as part of an effort to boost capital and weather an extended recession. ✓ Japan's Fujitsu said it would consider more acquisitions to improve its software line-up as part of its plans to beef up its overseas business. ✓ GE Hitachi Nuclear Energy said it will develop nuclear plants in India in collaboration with L&T. ✓ Hewlett-Packard reported a 17% fall in quarterly net profit and said it plans to cut 2% of its workforce, or nearly 6,400 workers, over the next year. ✓ Itau Unibanco, Latin America's bank, said it is considering expanding in Brazil by acquiring small and mid-sized financial institutions to complement its line of products. ✓ Japan's Mitsubishi UFJ Financial Group reported a \$2.2-bn quarterly loss, its second in a row. ✓ Nokia said 170 more jobs would be cut globally as it reorganises its logistics, production management and production support units. ✓ Rio Tinto may replace the \$7.2-bn convertible bond part of its tie-up plan with Chinalco with a capital raising underwritten by Chinalco. ✓ Vodafone Group Plc reported 16.7% increase in operating profit at £11.8-bn for the year ended March 31, 2009.



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
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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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