



## Markets at a Glance:

	% Change			
	27-May	1-Day	1-Mth	3-Mths
BSE Sensex	14,110	3.8	28.2	63.9
S&P Nifty	4,276	3.9	27.2	59.9
BSE MidCap	4,897	3.7	41.9	81.3
BSE Small Cap	5,798	3.4	49.1	90.1
BSE Auto	4,432	2.6	30.4	66.9
BSE Bankex	8,017	5.4	47.3	98.7
BSE Cap Goods	11,252	4.2	45.5	96.5
BSE FMCG	2,096	0.3	1.6	5.2
BSE Healthcare	3,497	2.3	15.1	35.2
BSE IT	2,935	3.2	15.6	42.6
BSE Metals	10,267	4.7	53.3	128.7
BSE Oil & Gas	9,971	3.5	26.9	69.4
BSE Power	2,789	4.9	36.2	63.8
BSE PSU	7,972	4.7	38.6	64.2
BSE Realty	3,517	6.1	69.4	154.9
<b>World Indices</b>				
Dow Jones	8,300	-2.0	3.5	22.7
Nasdaq	1,731	-1.1	3.4	30.9

## Institutional Trends:

INR Cr	Cash			
	Cash	F&O	MTD	YTD (FY)
FII	-82	-1,250	17,551	24,059
MFs	-63	-	487	527

## Currencies/Commodities:

INR	Rate/ Unit	Change	
		Abs	%
Re/US (\$)	47.71	0.2	-0.5
Re/UK (£)	76.20	-0.5	0.6
Re/Euro (€)	66.34	0.1	-0.2
Brent (\$/Bbl) - Crude Oil	60.28	2.1	3.6
Gold 99.90 (10 Grm)	14,615	-30.0	-0.2
Silver .999 (1 Kg)	22,680	-20.0	-0.1

## Interest Rates (%):

	Last	1-Mth ago	3-Mth ago
Call	3.10	3.30	4.05
91 Day T-Bills	3.20	3.13	4.55
1 Year G-Sec	3.86	3.95	4.64
9 Year G-Sec	6.65	7.49	7.49

## ADR/GDRs:

Company	Price (\$)	% Chg	Prem/Disc
Dr. Reddy's	13.6	-1.1	-3.6
HDFC Bank	94.7	-0.8	7.0
ICICI Bank	29.3	0.2	-1.8
Infosys	32.6	0.6	-1.8
MTNL	4.4	9.9	-1.3
Tata Motors	9.6	1.9	-33.1
Tata Comm.	21.1	-5.6	-4.0
Wipro	11.3	0.7	41.8

	Sensex Close			
Current Week: 09	▲	08	▼	00
Today: 36	▲	21	▼	14

## Strategy for the Day:

- ✓ Stocks are likely to shred some of yesterday's gains taking global cues
- ✓ Stocks to preserve volatility ahead of week seeing May series F&O expiry and delayed second round of cabinet portfolio
- ✓ Bears may start gaining strength as higher stock and commodity prices are more on account of recovery mirage and not fundamental demand pull.
- ✓ Corporate earnings will take a hit consequently.
- ✓ Japan retail sales fell for an eighth month in April by 2.9% on account of worsening job prospects and declining wages
- ✓ Asian markets are posting modest declines, following the negative close on Wall St. Straits Times -1.1%, Kospi -0.7% and Nikkei -0.10%, while Hang Seng, Taiwan and Shanghai markets are closed.

## Action Ideas Today:

	Bias	Support		Resistance	
		S2	S1	R1	R2
Sensex	Neutral	13,662	13,886	14,228	14,347
ACC	Negative	675	692	728	747
Tata Motors	Negative	319	331	351	359
Bharti Airtel	Negative	704	737	815	862
Dr. Reddy's Lab	Positive	653	662	681	691
Sterlite	Positive	529	560	608	624

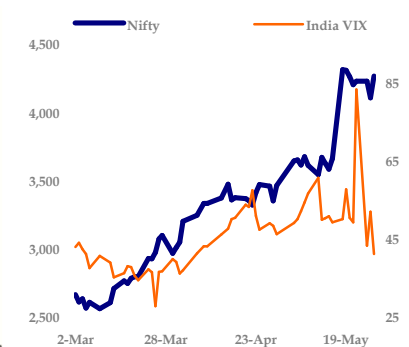
## Turnover Data:

INR Cr	% Change			
	Last	1-Day	1-W Avg	1-M Avg
BSE Cash	6,933	-0.1	-21.5	19.3
NSE Cash	20,633	6.6	-27.1	18.9
NSE F&O	83,565	8.0	5.6	37.7
Nifty Index Future	18,217	-6.8	-10.6	10.9
Nifty Index Future OI	8,117	-10.3	-44.7	-39.6
NSE Market Cap	4,391,077	4.0	3.8	18.8

## 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
Sintex Industries	60.7	227.1	11.0	Nava Bharat Venture	85.7	270.0	1.1
MRPL	44.0	76.5	16.1	Lupin Laboratories	65.3	850.2	-1.3
Peninsula Laboratories	16.7	67.7	-6.4	Lakshmi Machine	63.8	923.2	7.8
Yes Bank	9.4	127.9	5.5	Torrent Power	56.6	142.5	2.5
Bombay Rayon	5.2	228.3	14.6	Deccan Chronicle	55.1	76.6	6.5

## BSE Top Movers & Shakers:

Gainers	Close Price (INR)		%	Losers	Close Price (INR)		%
	Day	Prev.	Chg		Day	Prev.	Chg
MRPL	76.0	65.7	15.6	Tata Communications	523.8	545.7	-4.0
Reliance Infrastructure	1,288.2	1,123.0	14.7	Balrampur Chini	82.3	85.3	-3.5
Opto Circuit	172.1	151.3	13.7	Spice Communications	78.6	80.3	-2.1
Bharat Forge	177.3	156.5	13.3	Shree Renuka Sugars	122.8	125.3	-2.0
Idea Cellular	78.9	70.0	12.6	Lupin Laboratories	850.4	865.4	-1.7

## NEWS TODAY

ECONOMY	CORPORATE	INTERNATIONAL
<ul style="list-style-type: none"> <li>✓ The government said it intends to push for <b>reforms in the financial sector</b> and the real economy to boost the economy reeling under the impact of global crisis.</li> <li>✓ The government is likely to propose to raise the <b>foreign shareholding limit in the life insurance industry</b> to 49% from the current 26%.</li> <li>✓ Ahead of the listing of state-run firms Oil India (OIL) and NHPC, the finance ministry is chalking out a <b>foreign road show</b> calendar aimed at attracting institutional investors to the IPO and proposed FPOs.</li> <li>✓ The govt is considering a proposal to <b>do away with fringe benefit tax (FBT)</b> in the coming Union budget.</li> <li>✓ The government will soon consider <b>clearing 21 infrastructure projects</b>, at a total cost of about Rs 200-bn, to be implemented jointly by various state agencies and pvt sector developers.</li> <li>✓ <b>Indian exports are estimated to be down</b> by 33% in April mainly due to the continuing impact of global recession, president of the FIEO.</li> <li>✓ The government is likely to <b>double the price of natural gas sold</b> through the administered price mechanism (APM) to \$4.2 per million metric British thermal unit (mmbtu).</li> <li>✓ <b>India's power generation capacity</b> might have gone up by about 3,500 MW in fiscal 2009, but the capacity addition was dismal as it was over 68% below the target of 11,061 MW set for the period, CMIE said.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>BHEL</b> reported a rise of 21.35% in the net profit to Rs 13.47-bn in 4QFY09 as against Rs 11.10-bn in 4QFY08.</li> <li>✓ Net profit of <b>Cummins India</b> rose 56.32% to Rs 1,182-mn in 4QFY09 as against Rs 756-mn in 4QFY08.</li> <li>✓ <b>Eicher Motors</b> said its net profit for 4QFY09 stood at Rs 61.6-mn, while it had a net profit of Rs 194.6-mn in 4QFY08.</li> <li>✓ <b>GMR Group</b> has achieved financial closure for its 1,050 Mw thermal power project being set up in Orissa.</li> <li>✓ <b>Godfrey Phillips</b> is planning to invest around Rs 2.7-bn on distribution, retail and other areas as part of its entry into new markets in India.</li> <li>✓ <b>IVRCL Infrastructure</b> has bagged Rs 2.99-bn order, awarded by the Govt of Bihar.</li> <li>✓ <b>Jaiprakash Associates (JAL)</b> said it has received approval from the Allahabad HC for the proposed merger of four group cos with itself.</li> <li>✓ <b>Jindal Steel and Power</b> reported 24.27% rise in its net profit to Rs 15.36-bn for 4QFY09 as against Rs 12.36-bn in 4QFY08.</li> <li>✓ <b>MRPL</b> reported a more than two fold growth in net profit at Rs 6,076-mn for 4QFY09.</li> <li>✓ <b>NIIT Technologies</b> said net profit decreased 15% to Rs 263-mn in 4QFY09 from Rs 310-mn in 4QFY08.</li> <li>✓ <b>Simplex Projects</b> has bagged a major contract of Rs 1.13-bn from Government of Tripura.</li> </ul>	<ul style="list-style-type: none"> <li>✓ Italy-based <b>Bonfiglioli Transmissions</b> is planning to invest around Rs 750-mn at its existing plant in India.</li> <li>✓ Australia's <b>CSL</b> plans to contest the U.S. Federal Trade Commission's rejection of its proposed \$3.1-bn acquisition of <b>Talecris Biotherapeutics</b>.</li> <li>✓ <b>Electricite de France SA</b> plans to sell bonds worth around €1-bn (\$1.4-bn) to the public to invest in its domestic nuclear reactors and power network.</li> <li>✓ The German government said <b>General Motors Corp.</b> asked for an additional €300-mn for <b>Opel</b>, stalling talks on a resolution for the unit.</li> <li>✓ <b>German's exports</b> dropped 9.7% from the fourth quarter and company investment declined 7.9%.</li> <li>✓ <b>Nippon Steel Corp</b> will reverse some of its production cuts as early as July on expectations of a recovery in demand from automakers and others.</li> <li>✓ <b>OPEC</b> is hoping for oil prices above \$70 a barrel, but is expected to hold output steady and rely instead on economic recovery to push the market up.</li> <li>✓ <b>Royal Dutch Shell</b> has come up with a major restructuring initiative which could affect as many as 24,000 jobs.</li> <li>✓ <b>Toys R Us Inc</b> said it had acquired the <b>FAO Schwarz</b> brand for an undisclosed sum.</li> <li>✓ <b>Warburg Pincus LLC</b> may sell central and east European cable-television operator <b>FiberNet Communications</b>.</li> </ul>



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