

MARKET DATA			
	05/03/10	Abs. chg	chg %
Sensex	16994.5	22.8	0.13
Nifty	5088.7	8.4	0.17
CNX Midcap	7584.7	58.8	0.55
INTERNATIONAL INDICES			
Dow Jones	10566.20	122.06	1.17
NASDAQ	2326.35	34.04	1.48
Nikkei	10551.30	182.34	1.76
Hang Seng	21117.60	329.63	1.59
FTSE	5599.76	72.60	1.31
Kospi	1653.62	19.05	1.17
Shanghai	3050.18	19.12	0.63
Sing Nifty			
Fut(Nov Series)	5136.00	49.00	0.96
(Asian MKT at 8.50am )			
ADVANCE / DECLINE			
		Advance	Decline
BSE		1671	1165
NSE		791	513
FII AND MF ACTIVITY (PROVISIONAL)			
(Rs. bn.)	Buy	Sell	Net
FII Cash	26.2	17.1	9.1
MF	10.5	17.1	(6.6)
COMMODITY UPDATE			
	Unit	5/3/10	6/3/10
Gold-MCX (Rs.)	10 gram	16956	16901
Silver MCX (Rs.)	Per kg	27131	27289
Crude Brent (US\$)	per barrel	81.50	81.93
DERIVATIVE UPDATE			
	Current	Diff with Nifty Cash	Remark
Nifty Future	5087.00	(1.70)	Discount
Put/Call Ratio(Vol)	1.38		
Put/Call Ratio(OL)	1.30		
BSE SECTORAL INDICES CLOSING			
	05/03/10	Abs. chg	% chg
REALTY	3460.2	60.3	1.8
TECK	3256.5	15.2	0.5
HC	5049.7	15.4	0.3
FMCG	2783.1	7.8	0.3
CG	13885.3	36.8	0.3
BANKEX	10199.0	23.5	0.2
IT	5228.7	5.7	0.1
POWER	3087.5	1.7	0.1
METAL	17560.3	6.7	0.0
OIL&GAS	9767.4	3.2	0.0
AUTO	7553.2	(0.2)	0.0
CD	4128.2	(22.5)	(0.5)
PSU	9323.8	(51.8)	(0.6)
FOREX UPDATE			
	8/3/10	6/3/10	
RE/USD \$	45.40	45.45	(0.05)
RE/Euro (€)	62.20	61.92	0.28
RE/Yen (¥)	0.5028	0.5037	(0.0009)
MARKET TURNOVER (Rs. In Crs)			
	05/3/10	04/3/10	% Chg
NSE-Cash	15200.9	15333.4	(0.9)
NSE-F&O	69027.2	63065.9	9.5
BSE	5907.0	5240.1	12.7

### Corporate News

- Suzlon to add over 700 MW wind energy in US this year
- Essar's CBM blocks hold gas worth \$4 bn
- NTPC may exit PTC India to focus on own biz
- Essar set to buy US co Trinity Coal for \$600 m
- Adani Power in race for 1,000-mw Kosovo project

### Economy News

- Coal imports to rise 21% in 2010-11
- US construction machinery export to India jumped 55% in '09

### International News

- China targets 8% economic growth in 2010
- British economy faces risk of relapse
- Dubai World debt plan likely this week

Top Top Gainers	Close (Rs.)	%chng	Top Losers	Close (Rs.)	%chng
Sun TV Network	413.1	7.2	NMDC	414.5	(4.8)
Petronet LNG	79.9	6.5	REI Agro	51.0	(2.5)
Ackruti City	531.4	5.9	REC	238.2	(2.4)
United Phos	164.3	5.4	Federal Bank	261.3	(2.3)
Shree Renuka Sug	181.4	4.9	BOB	595.4	(2.1)

Corporate Events		
Company	Event	Date
Britannia Industries Ltd.	Scheme Of Arrangement	8-Mar-10
Crompton Greaves Ltd.	Bonus 3:4	8-Mar-10
Jindal Worldwide Ltd.	Interim Dividend	8-Mar-10
Event To Be Released		
National		
Production index (Index of industrial production)		12-Mar-10

#### Corporate News :-

- Suzlon to add over 700 MW wind energy in US this year:** Suzlon Wind Energy subsidiary of India's Suzlon Energy Ltd, plans to generate 728 MW of clean power in the US in 2010 through nine wind farms. The company will install 351 new turbines for the nine wind energy projects to be implemented this year, which will produce clean power for 220,000 homes in seven states. These projects will also create over 50 long-term wind turbine maintenance-related jobs in rural areas. The nine Suzlon projects are located in seven states of Arizona, Idaho, Illinois, Kansas, Minnesota, Oregon and Washington. During the construction and commissioning of the nine wind farms, Suzlon estimates that its employees will contribute USD 1.5 million to the local economies where they will live and work. At present, Suzlon has more than 1,750 MW of wind turbine capacity installed in the US and expects to have 2,480 MW by the end of the year. Suzlon Energy is the world's third-largest wind turbine maker with a global market share of 12.3 per cent.
- Essar's CBM blocks hold gas worth \$4 bn:** Essar Oil's coal bed methane (CBM) blocks hold about 7 trillion cubic feet (tcf) of recoverable gas resources, more than double the previous estimate, which may be worth over \$4 billion at current prices. Essar's exploration and production business is set to become a major wealth creator for Essar Oil. Renowned international consultants, Netherland Sewell and Associates Inc and RPS Energy and Advanced Resources Inc of US have certified an aggregate in-place gas resources below coal seams (CBM) of 15 Tcf and recoverable CBM resources of around 7 Tcf in its Raniganj, Rajmahal and Mehsana blocks. Previous assessments had put recoverable reserves and resources at 3 Tcf. Besides, its offshore block in Nigeria holds an estimated 200 million barrels of oil equivalent resource, while its yet-to-be-signed Ratna and R-Series fields in Mumbai High hold 160 million barrels of oil equivalent. Essar will start producing 9,000-10,000 cubic meters a day of gas from its Raniganj block in West Bengal by the second quarter. Peak production of 3.5 million cubic meters a day would be reached in mid-2013 and will last 20 years. The company has signed long term (gas sale) contract with two large industrial customers. With these reserves, Essar's E&P business is poised for significant growth. Essar's Raniganj block in West Bengal, which has in-place resource of 4.6 Tcf and recoverable resource of around 1 Tcf, will start production in the second quarter. In Rajmahal block, where Essar has been declared provisional winner in the recently-concluded auction of CBM areas, in-place resource of 9.5 Tcf has been estimated with recoverable resource of 4.7 Tcf. The company had stated in 2009 that it plans to drill 500 wells over the next 3-4 years to produce 3.5 mmscmd of peak gas output from Raniganj CBM block, whose life has been assessed at 20 years. Essar will invest \$300 million in the block but needs \$150 million, for which it is in talks with banks. Raniganj block is located in the industrial region of West Bengal with two major steel plants of SAIL, three existing and one upcoming power plant and a range of industries with a huge appetite for gas in the vicinity. Raniganj is the country's oldest coal-mining zone. The block is located about 150 km from Kolkata near the steel city of Durgapur in Burdwan district.

- **NTPC may exit PTC India to focus on own biz:** State-owned NTPC is believed to have approached the Power Ministry on selling off its 16.5 per cent stake in PTC India as the company plans to focus on its own power trading business. PTC India is a government initiated Public-Private Partnership, primarily focused on developing a commercially vibrant power market in the country. NTPC, NHPC, Power Finance Corporation and Power Grid Corp currently hold 16.5 per cent stake each in PTC India. NTPC would like to offtake its stake in PTC India as they (PTC) are already off the ground. The power generator would want to concentrate on its own trading company NTPC Vidyut Vyapar Nigam. It (NTPC) is in discussions with the Power Ministry regarding the same, they said, adding that NTPC is of the view that PTC India is already on its feet and does not require its support. The main objective of NTPC Vidyut Vyapar Nigam will be to purchase electricity generated both from both conventional and non-conventional sources.
- **Essar set to buy US co Trinity Coal for \$600 m:** Essar Group is negotiating to buy US based Trinity Coal for about \$600 million, as it follows the Tatas and the Adanis in ring-fencing raw material supplies for cost-effective production of steel and power to feed the worlds second fastest-growing major economy. The attempt also signals the emergence of overseas takeover frenzy in India witnessed before the credit crisis in 2008, with Bharti Airtel looking to buy Zains African assets, Shri Renuka Sugars purchase of Brazils Grupo Equipav for Rs1500 crore and Reliance Industries attempt to buy bankrupt petrochemical maker Lyondell Basell. If the deal happens, it would add 200 million tonne of coal reserves enough to produce at least 100 million tonne of steel. Essar is doubling steel capacity to 14 million tonne. Indian companies are back in the hunt for global assets that appear relatively inexpensive compared with their pre-crisis peaks. The limping back of global financial markets to near normal levels with sufficient funding is boosting Indian entrepreneurs quest for global resources and technology. Valuations in some developed nations are still affordable as recovery looks fragile there, unlike emerging markets such as India and China where growth is set to top 8%.
- **Adani Power in race for 1,000-mw Kosovo project:** After spreading its operations beyond Gujarat to Maharashtra, Rajasthan and Madhya Pradesh Adani Power is now looking for opportunities outside India. The power company is in race for a 1,000-mw power generation project in Kosovo, part of the EU. It is competing with AES of the United States, Turkeys Demir Export AS & Park Holding and a consortium including Public Power Corp, Greece and ContourGlobal US. Kosovo, with a population of 20 lakh and sizeable lignite reserves, is suffering from acute power shortage and wants to attract private players in the energy sector. The successful bidder will pump in about Rs.5000 crore and get access to the local lignite mine for fuel linkage. The Kosovo government is expected to take the final call by September and expects to start building the plant early next year. It may also hold equity in the power project. The Kosovo project has been much delayed. The authorities had originally received expressions of interest from six parties of which four were shortlisted last week. One of the bidders, CEZ from Czech, had withdrawn citing possible delays and changing bidding terms as reasons. The Kososvo government at first wanted a 2,000 mw plant, but later settled for 1,000 mw. Adani Group is working on commissioning close to 15,000 mw of power generation capacity in India. Its two units of 330 MW each have become operational at Mundra in Gujarat. Adani Power is planning to commission total coal-based generation capacity of 4,620 mw at Mundra.

#### **Economy News:-**

- **Coal imports to rise 21% in 2010-11:** India's coal imports are expected to rise 21 percent in the coming fiscal year beginning April and the government may allow joint ventures with foreign partners to bid for coal blocks to raise output, the coal minister said. Coal contributes more than half of India's annual energy consumption, but local output lags booming demand in the energy-hungry country. "This year we have increased our production by about 8 percent, but energy requirement has increased by 15 percent," Sriprakash Jaiswal told. "The reason is that our country's growth is rising so fast. Industrialisation is so fast, people want power." Factory output in India, Asia's third-largest economy, grew nearly 17 percent in December from a year earlier, the fastest pace on record, signalling a strong economic recovery. Jaiswal said India's coal production in 2010/11 is likely to reach 571.87 million tonnes from an estimated 533 million tonnes in the current fiscal year that ends on March 31. "If we start the bidding process, the private players who will come in, could raise production," he said. Jaiswal said imports in 2010/11 is seen at 84.44 million tonnes from 70 million tonnes in the current fiscal year.

- **US construction machinery export to India jumped 55% in '09:** When exports of construction machinery from the US dropped by more than a third due to the global economic slump in 2009, shipments of such equipment to India jumped up 55 per cent, Association of Equipment Manufacturers (AEM) has said. In 2009, India imported construction machinery worth \$181 million, up 55 per cent over 2008, making it the US' top 14th export destination for the equipment, AEM said. India is the only country in the US' 15 construction machinery export destinations to have registered an increase in 2009. US construction equipment exports dropped more than 38 per cent in 2009 compared to the previous year. "Exports have literally been a lifeline for the construction equipment industry, which saw US business plummet more than 40 per cent last year and unemployment soar to more than double the national average," AEM President Dennis Slater said. According to AEM, construction machinery exports declined 29 per cent in 2009 to South America, 34 per cent to Central America and 35 per cent to Asia. Such exports to Europe declined 51 per cent to \$1.5 billion in 2009, and by 41 per cent to Canada at \$3.7 billion in 2009. Africa imported 29 per cent less construction machinery from the US worth \$986 million in 2009, while exports to Australia/Oceania decreased 46 per cent to \$962 million for the year.

#### International News :-

- **China targets 8% economic growth in 2010:** China, the world's third largest economy targeted an 8 per cent GDP growth for this year and allocated \$77 billion for the defence sector mainly to increase the ability of the country's army to respond to "multiple security threats". In his customary 'State of the Union' address to the Chinese parliament, Premier Wen Jiabao said the country's economy was the first in the world to have staged a recovery after the global economic slowdown in 2008, thanks to the \$586 billion stimulus package announced last year. "Consumption played a much bigger role in fuelling economic growth" as the bailout managed to raise domestic spending to compensate the fall in exports, he said. Wen also said 2010 would be a "crucial but complicated" year for China as it will have to continue fighting against the financial crisis while maintaining a stable and comparatively fast economic growth and accelerating transformation of growth pattern. Last year, the Chinese economy grew 8.7 per cent. He said China plans to increase its national defence spending by 7.5 per cent to 519.082 billion yuan in 2010. It is about 36 billion yuan more than last year. China's current military budget is almost double as that of India. Though China effected a modest increase this year in its defence spending, it would still continue to be the second largest spender in this field, next only to the US. India increased its defence spending by 3.98 per cent this year to \$32 billion (Rs.147344 crore) last week. In his speech to some 3,000 members of the National People's Congress, Wen said the focus of the military spending will be to strengthen all aspects of the People's Liberation Army (PLA), the world's largest standing army, to make it more revolutionary, modern and standardised. "We will concentrate on making the army better to enable it to win informationised (IT-driven) local wars to enhance its ability to respond to multiple security threats and accomplish diverse array of military tasks," he said. "We will work to strengthen the army ideologically and politically. We will accelerate the comprehensive development of a modern military logistics system. We will intensify Research and Defence on defence and the development of weapons and equipment," he said. He said "we will run the army strictly and in accordance with the law and make it more standardised." "We will actively yet prudently deepen reform of national defence and the army. We will modernise and improve the armed police force and make it better to enable to carry out duties, respond to emergencies, combat terrorism and safeguard stability," he said.
- **British economy faces risk of relapse:** Britain, which emerged from recession in the final quarter of 2009, faces a high risk of relapse and below-average growth in the next two years, the British Chamber of Commerce warned. The UK economic outlook will remain highly uncertain for a considerable time, the BCC said in the groups latest economic forecast. The recovery will be fragile and the risks of a relapse are high. The BCC predicted that the economy will grow 1% this year followed by expansion of 2.1% in 2011. It shrank by 5% in 2009. The 2010 forecast was unchanged from previous guidance but the 2011 figure was lower than its prior prediction of 2.3%-expansion. The obstacles to a sustained medium-term recovery now appear greater. The BCC added that the recovery would be modest and below the historical average in the next two years. Britain escaped from recession in the fourth quarter of last year with growth of 0.3%. The expansion during October-December 2009 followed a deep recession that lasted six quarters the countrys longest on record. The recession may have technically ended but there is no room for complacency, BCC director general David Frost said. For the recovery to be sustained, it is crucial that all the political parties recognise the vital role of wealth-creating businesses in driving economic growth and job creation. The government must use the forthcoming budget as a platform for laying the foundations for a business-led recovery, Frost added.

- Dubai World debt plan likely this week:** Troubled conglomerate Dubai World expects to put its debt plan to creditors as early as this week but the final proposal is being delayed by efforts to accurately value developer Nakheels assets. Dubai Worlds plan for repaying \$26 billion in debt will not include a proposal to raise capital or contain any surprises, such as the repayment of Nakheels Islamic bond in December after a last-minute bailout by Abu Dhabi. Valuing Nakheels assets and determining the size of any financial help from the Dubai and Abu Dhabi governments would determine the size of the haircuts creditors would have to take. Dubai is unable to contribute much while Abu Dhabi will be selective in its aid. The debt plan comes after Dubai said in November it wanted a standstill on repayment until the end of April and give the conglomerate time to restructure. Abu Dhabis full \$10 billion aid which includes \$5 billion from two banks linked to the wealthy emirate is conditional on Dubai World reaching a satisfactory deal with creditors.

**Fund Action (s) :-**

Company	Details
Tata Motors	Tata Sons Limited Bought 3690000 Shares @ Rs. 811.65/- Tata Steel Limited Sold 3690000 Shares @ Rs. 811.65/-
Amtek Auto	Clsa (Mauritius) Limited Sold 2000000 Shares @ Rs. 170.91/- Swiss Finance Corporation (Mauritius) Ltd Bought 1977451 Shares @ Rs. 170.9/-
Amtekauto-Roll Sett	Macquarie Bank Limited Bought 1832503 Shares @ Rs. 172/- Citigroup Global Mkts Mauritius Pvt Ltd- Sell Code Sold 1832503 Shares @ Rs. 172/-
Gokul Refoils And Solvent	Chhatisgarh Investments Ltd Sold 3100000 Shares @ Rs. 57.49/-
Eclerx Serv	Nambe Investment Holdings Bought 1025000 Shares @ Rs. 539.39/- Burwood Ventures Ltd Sold 1002524 Shares @ Rs. 540/-
Lloyd Electric & Engg Ltd	Jp Morgan Funds Bought 560766 Shares @ Rs. 59.9/- Jpmorgan Indian Investment Trust Plc Sold 560766 Shares @ Rs. 59.9/-

**Trend Watch :**

**Rising Volume, Rising Delivery and Rising Price**

Company	3-Mar-10			4-Mar-10			5-Mar-10		
	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price
1 DLF	12159662	1944330	298.6	12431752	2197934	304.4	17198783	5163075	316.8
2 HDIL	6560778	663295	308.8	8337977	963036	316.2	10121004	1179097	321.9
3 Jubilant Food	584810	148542	230.4	725464	277417	236.6	10171250	660114	258.3
4 Satyam Comp	6966152	2576083	98.0	12056296	3536112	98.2	22851693	5669505	100.1
5 Suzlon Energy	25787884	6663589	74.4	47656051	11337375	77.7	70988785	11493084	80.5

**Rising Volume, Rising Delivery and Falling Prices**

Company	3-Mar-10			4-Mar-10			5-Mar-10		
	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price
1 GTL Infracast	3008271	1786010	42.6	3019616	1788217	42.2	3739901	2178866	42.0
2 Kailash Ficon	99240	98744	32.2	175153	175153	30.6	438062	438062	29.1
3 Loyal Textile	4116	4116	176.0	20325	20325	172.0	20908	20908	170.0
4 ONGC	1189867	799353	1100.9	1237535	926914	1095.1	1715421	1361701	1094.5
5 Bihar Tubes	65867	42603	91.5	122250	113350	90.7	279130	239689	88.2

Fortune Group : Research, Sales & Dealing Team

**Research**

**Sector**

**Alok B Agarwal**

**Head – Institutional Research , Advisory**

**alok.agarwal@ffsil.com**

**+9122-40273400  
+9122-22077931 – 400**

Monami Manna  
Deepti Singh  
Viral Shah

Oil & Gas, Power  
FMCG, Retail  
Construction & Power  
Cement, Real Estate

monami@ffsil.com  
deeptisingh@ffsil.com  
viral@ffsil.com

+9122-22077931 – 443  
+9122-22077931 – 425  
+9122-22077931 – 431

Vrajesh Mehta  
Bhawna Verma  
Kishore Parashar  
Namita S Pai  
Kevin Trindade  
Shilpa Baikar

Pharmaceutical  
Associate  
Shipping, Sugar, Midcaps  
IT & Telecom  
Production

vmehta@ffsil.com  
bhawna@ffsil.com  
kishorep@ffsil.com  
namita@ffsil.com  
kevin@ffsil.com  
shilpab@ffsil.com

+9122-22077931 – 435  
+9122-22077931 – 454  
+9122-22077931 – 427  
+9122-22077931 – 447  
+9122-22077931 – 421  
+9122-22077931 – 422

**Institutional Sales & Dealing**

Vijay Dugad

VP – Institutional Sales

vijay.dugad@ffsil.com

+9122-22079065  
+9122-22077931– 479

Ashish Tapuriah  
Sanjay Makhija  
Sanjay Acharya  
Dharmil Talati

VP – Institutional Sales  
VP – Institutional Sales  
Dealer  
Dealer

ashish@ffsil.com  
smakhija@ffsil.com  
sacharya@ffsil.com  
dharmilt@ffsil.com

+9122-22006732 – 423  
+9122-22006732 – 414  
+9122-22077931 – 466  
+9122-66332742 – 448

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Address :- K.K. Chambers, 2nd Floor, Sir P.T. Marg. Fort, Mumbai :- 400001