MARKET DATA	08/02/10	Abs. chg	chg %
Sensex	15935.6	20.0	0.13
Nifty	4760.4	3.1	0.07
CNX Midcap	7171.4	10.8	0.11
INTERNATIONAL INDICES			
Dow Jones	1056.7	(9.5)	(0.9)
NASDAQ	11115.3	(107.8)	(1.0)
Nikkei	19647.2	96.3	0.5
Hang Seng	4486.2	(35.2)	(0.8)
FTSE	3607.3	43.5	1.2
Kospi	1559.0	6.2	0.4
Shanghai	2952.7	17.5	0.6
Sing Nifty Fut(Nov Series)	4769.0	2.0	0.0
(Asian MKT at 8.50am)			

ADVANCE / DECLINE		Advance	Decline
BSE		1329	1444
NSE		589	710

FII AND MF ACTIVITY (PROVISIONAL)	Buy	Sell	Net
(Rs. bn.)			
FII Cash	17.1	26.5	(9.4)
MF	11.1	7.3	3.8

COMMODITY UPDATE	Unit	6/02/10	8/02/10
Gold–MCX (Rs.)	10 gram	16106	16286
Silver MCX (Rs.)	Per kg	23861	24324
Crude brent (US$)	per barrel	71.6	71.56

DERIVATIVE UPDATE	Current	Diff with Nfty Cash	Remark
Nifty Future	4766.90	6.50	Premium
Put/Call Ratio(Vol)	1.04		
Put/Call Ratio(OI)	1.01		

BSE SECTORAL INDICES CLOSING	08/02/10	Abs. chg	% chg
CG	12982.8	72.3	0.6
TECk	3092.4	17.2	0.6
BANKEX	9320.1	45.6	0.5
REALTY	3330.2	10.1	0.3
FMCG	2714.7	4.6	0.2
PSU	9201.6	14.2	0.2
OIL&GAS	9708.1	13.6	0.1
IT	4850.6	4.8	0.1
CD	3947.0	3.9	0.1
POWER	2976.5	2.0	0.1
HC	4747.8	(5.5)	(0.1)
AUTO	6849.8	(14.5)	(0.2)
METAL	15392.8	(215.6)	(1.4)

FOREX UPDATE	9/2/10	8/2/10	
RE/USD $	46.73	46.82	(0.09)
RE/Euro (€)	63.91	63.83	0.08
RE/Yen (¥)	0.5227	0.5246	(0.0019)

MARKET TURNOVER (Rs. In Crs)	8/2/2010	5/2/2010	% Chg
NSE-Cash	14131.9	13996.4	1.0
NSE-F&O	93132.5	90464.6	2.9
BSE	4687.1	4503.1	4.1

Corporate News

- Lupin gets US FDA nod to sell BP drug
- BHEL bags Rs.1000 cr order from Bhutan
- PTC Financial raises Rs.100 cr via debentures
- Madhucon bags 75Mw hydro power projects
- Nagarjuna Const wins Rs 583-crore contracts

Economy News

- Govt pegs GDP growth at 7.2%
- Apr-Jan steel consumption up 7.9%
- Farm output may decline by 0.2% in 2009-10- CSO
- No plan to hike FII investment ceiling in bonds-FinMin

International News

- Dubai World gets state aid of $ 6bn
- G7 prefers to stay on stimulants
- Samsung C&T wins Singapore LNG engineering deal

Top Top Gainers	Close (Rs.)	%chng		Top Loosers	Close (Rs.)	%chng
Chambal Fert	72.0	7.2		Gujarat NRE Coke	71.1	(4.9)
Lanco Infra	46.1	6.4		Tata Steel	533.8	(4.5)
Procter & Gamble	1,932.1	5.0		REC	226.0	(4.0)
Dabur India	176.0	4.3		Spice Comm	61.1	(3.9)
Syndicate Bank	84.3	4.1		REI Agro	49.2	(3.9)

Corporate Events

Company	Event	Date
Amrutanjan Health Care Ltd	Interim Dividend	9-Feb-10
Bharat Heavy Electricals Ltd	Interim Dividend	9-Feb-10
Financial Technologies (India) Ltd.	3rd Interim Dividend	9-Feb-10
Geodesic Ltd.	Interim Dividend	9-Feb-10
Greaves Cotton Ltd.	2nd Interim Dividend	9-Feb-10
Sundaram Finance Ltd.	Interim Dividend	9-Feb-10
Sundram Fasteners Ltd.	Interim Dividend	9-Feb-10

Event To Be Released

National	
Production index (Index of industrial production)	12-Feb-10
International	
ICSC-Goldman Store Sales 7:45 AM ET	9-Feb-10
Redbook 8:55 AM ET	9-Feb-10
Wholesale Trade 10:00 AM ET	9-Feb-10

Corporate News : -

- **Lupin gets US FDA nod to sell BP drug:** Lupin Ltd has received final approval from the US drug regulator for marketing Amlodipine-Benazepril capsules, used for treating high blood pressure, in America. The company has received a final approval from the US Food and Drug Administration (US FDA) for its Amlodipine-Benazepril capsules. The capsules are available in the strengths of 2.5mg/10mg, 5mg/10mg, 5mg/20mg and 10mg/20mg capsules. The approval reflects the confidence and acceptance of our facility by the FDA, as well as our unwavering commitment to quality and bringing in important products to market.

- **BHEL bags Rs.1000 cr order from Bhutan:** BHEL has bagged a Rs.1000-crore contract for supplying equipment to a hydro power project in Bhutan. BHEL has secured a Rs.1016-crore contract from Punatsangchhu Hydroelectric Project Authority, Bhutan for the electro-mechanical equipment package for a 1,200 MW (6x200 MW) hydroelectric project. The order envisages manufacture, supply, erection and commissioning of the electro-mechanical equipment for the 1,200-MW Punatsangchhu-I Hydroelectric project. The project is being set-up under a bilateral agreement between the Government of India, and the Royal Government of Bhutan.

- **PTC Financial raises Rs.100 cr via debentures:** PTC India Financial Services has raised Rs.100 crore by issuance of non-convertible debentures. PTC India Financial Services (PFS) has raised another tranche of Rs 100 crore through the issue of secured non-convertible debentures. The bond was issued at a coupon rate of 9.35 per cent annually with tenure of 2 years. The proceeds from it shall be used for the growth plan of PFS and is proposed to be listed on the National Stock Exchange (NSE. The company raised Rs 100 crore in September 2008 through issuance of bonds of 5 years. The company has a total net worth of more than Rs 600 crore.PFS has sanctioned Rs 454 crore and Rs 826 crore in the form of equity and debt, respectively, and Rs 448 crore as mezzanine-- a hybrid of debt and equity financing that is used to fund the expansion of existing companies. The investment portfolio of PFS includes power exchange, wind turbine manufacturing unit, and power projects based on coal, hydro, bio-mass, wind and solar.

- **Madhucon bags 75Mw hydro power projects:** Madhucon Projects Limited has bagged three hydro power projects aggregating 75 MW, with a scope to expand to 100 Mw, from the Uttarakhand Jal Vidyut Nigam Limited. To be executed on a build, operate and transfer (BOT) basis, the projects include development of the Agastyamuni, Tilwara-I, and Tilwara-II hydro power projects, with a capacity of 25 Mw each, in the tributary Mandakini of River Alaknanda in Rudrapryag district. Madhucon will be operating these projects for a period of 35 years and the detailed project reports are in the process of preparation. Madhucon, through its associate company Madhucon Sugar and Power Industries Limited, is already operating a 24-Mw co-generation plant near Khammam district of Andhra Pradesh. Through its subsidiary Simhapuri Energy Private Limited, it is setting up a thermal power plant of 1,920 Mw at Tamminapatnam and Mommidi villages in Nellore district in four phases.Construction of Phase-I of 300 Mw is in full swing, and will be commissioned by February 2011. The financial closure for Phase-II of 300 Mw is in advance stage, and will be commissioned by July 2012. Environmental clearance process for Phase-II of 660 Mw is under way. This thermal power plant will b operated on imported coal and a major part of the coal will be sourced through Madhucon's coal mine in Indonesia. Madhucon's subsidiary PT Madhucon Indonesia has been given licence of 10,000 hectare and all initiatives are in the final stages for commencing coal production at the coal mine in south Sumatra, which has reserves of 900 million tonne, before March 2010. The company has also drawn plans for setting up gas-based power plants in 2 states and the planning is in advanced stage. The company plans to set up a 5,000-Mw power generating facility within the next five years, the company added.

- **Nagarjuna Const wins Rs 583-crore contracts:** Nagarjuna Construction Company Limited (NCCL) has secured five orders aggregating Rs 583 crore. These include a Rs 238-crore order secured from the public health engineering department, Kolkata, for surface water-based piped water supply scheme at Chakdah municipality of Nadia district to be completed in 15 months, an order valued at Rs 124 crore from Orissa-based Mahanadi Coal Fields Limited for execution of works like drilling, excavation and dozing to be completed in three years, and a Rs 85-crore order from the National Water Supply and Drainage Board, Sri Lanka, for construction of Mahara and Blygama schemes. The fourth order is from Slum Rehabilitation Authority, Nagpur, for construction of tenements, development of infrastructure and amenities for rehabilitation of slums at Rs 78 crore to be completed in 18 months, while the fifth order valued at Rs 58 crore is from Bangalore-based SPL Relators Private Limited for construction the 'Shriram Surabhi' project at Mallasandra to be executed in 15 months.

Economy News:-

- **Govt pegs GDP growth at 7.2%:** The government today estimated the economy to grow by 7.2 per cent in financial year 2009-10, against 6.7 per cent a year ago, despite contraction in farm production. The projected GDP figure for the current fiscal, as put out by the advanced estimates of the Central Statistical Organisation, is lower than the Reserve Bank and the Finance Ministry's forecasts. The Finance Ministry pegged GDP growth at 7.75 per cent in the mid-term economic review, while the RBI projected the economy to grow by 7.5 per cent in its quarterly monetary policy review last month. However, the economy is likely to grow at a higher pace in the second half than seven per cent in the first half. According to the data released, agriculture and allied activities are, however, projected to shrink by 0.2 per cent this fiscal against 1.6 per cent a year ago. The projected growth this fiscal is likely to be driven by 8.9 per cent expansion in the manufacturing sector against 3.2 per cent a year ago. This sector in particular had got various stimulus doses from the government in the wake of the global financial crisis. According to the advanced estimates, mining and quarrying is likely to grow by 8.7 per cent compared with 1.6 per cent a year ago, while electricity, gas and water supply by 8.2 per cent against 3.9 per cent. Trade, hotel, transport and communication is also projected to rise by 8.3 per cent against 7.6 per cent last year and construction by 6.5 per cent in FY10 from 5.9 per cent in FY09. However, financing, insurance, real estate and business services are likely witness fall in expansion and grow by 9.9 per cent this fiscal against 10.1 per cent last fiscal and community social and personal services by 8.2 per cent compared with 13.9 per cent. Advanced estimates are released before the end of a fiscal year to enable the government estimate various figures like fiscal deficit in the budget.

- **Apr-Jan steel consumption up 7.9%:** Steel consumption rose 7.9 per cent to 45.93 million tonne during April-January in the current financial year over the same period a year ago on the back of steady rise in demand from sectors including automobile, white goods and construction. Steel consumption during the corresponding period a year earlier stood at 42.59 million tonne. However, domestic steel production rose only 3.3 per cent during the 10 months ended January 2010 and crossed the consumption pattern at 48.81 million tonne over 47.27 million tonnes in the comparable period last year, according to provisional data of the Steel Ministry. Meanwhile, imports also surged 18.5 per cent to 5.9 million tonnes during the period, thereby increasing the availability of the commodity in the market and putting pressure on domestic prices. But, exports continued to slide and fell 34.1 per cent to 2.39 million tonne during the reporting period, reminiscent of the fact that the western market is still to recover from the economic crisis of 2008-09. Leading steel producers like Tata Steel and Rashtriya Ispat Nigam reported 12.4 per cent growth to 4.17 million tonne and 7.6 per cent increase to 2.4 million tonne, respectively, during April-January over the same period previous fiscal. Production of SAIL, however, declined 6.1 per cent to 7.83 million tonne against 8.34 million tonne in the April-January period previous fiscal. In January, imports surged 34.2 million tonnes to 7.26 lakh tonne against 5.41 lakh tonne in the same period a year ago. Steel exports dipped by 15.2 per cent to 2.96 lakh tonne from about 3.49 lakh tonne shipped in January 2009.

- **Farm output may decline by 0.2% in 2009-10- CSO:** The agriculture sector output is likely to decline by 0.2 per cent in the current fiscal due to fall in Kharif production on account of drought and floods that hit several parts of the country. Late last month, the Reserve Bank in its third quarter review of the monetary policy had projected that the agricultural GDP growth in 2009-10 is expected to be near zero. Production of foodgrain and oilseeds are expected to decline by 8 per cent and 5 per cent, respectively, in 2009-10 crop years, compared with the previous year, CSO said, adding that sugarcane output is likely to dip 11.8 per cent. However, cotton production is expected to rise by 0.2 per cent. Among the horticultural crops, production of fruits and vegetables is expected to increase by 2.5 per cent and 4.8 per cent respectively, during the year 2009-10. India's farm sector contributes about 17-18 per cent of the total GDP, but about 60 per cent of the population depends on agriculture for livelihood. The country faced its worst drought last year after 1972, with almost half of the country getting affected by poor rains resulting in a loss of Kharif rice production by 13 million tonnes.

- **No plan to hike FII investment ceiling in bonds-FinMin:** The government does not have any plan to hike the cap of foreign investments in bonds as the response from investors (so far) did not warrant such a move. Currently, the government allows foreign investments of up to $15-billion in corporate bonds and up to $5-billion in government bonds.The official said that FIIs utilisation of corporate bond ceiling was much lower as compared to that of government bonds. According to the present norms, the investment limit will automatically go up if the current limit gets used up to 80 per cent. With a view to give a boost to the corporate bond market, the government hiked the FII investment limit in rupee-denominated corporate bonds from $6-billion to $15-billion early last year. The official said that capital flows at the current level did not pose any concerns to policy-makers, echoing a similar view from Reserve Bank Deputy Governor K C Chakrabarty, who had on an earlier occasion, said current capital flows were under manageable levels. Up till now capital flows are managed by the market. We feel that there is no problem to manage this kind of capital flows, Chakrabarty said.

International News :-

- **Dubai World gets state aid of $ 6bn:** The Dubai government has pumped $6.2 bn (around Rs.28970 crore) into Dubai World and is prepared to put even more money into the conglomerate whose debt woes caused global market jitters late last year. The Dubai Financial Support Fund (DFSF), set up in February last year to aid indebted state-run corporations, "has put over USD 6.2 billion into Dubai World Group over the past 12 months. The DFSF stands ready to put considerably more money into the company in line with the announcement it made" in December, when the government forked out USD 4.1 billion to cover maturing bonds owed by Nakheel, the property arm of Dubai World. Dubai was able to rescue Nakheel from an imminent default thanks to a last-minute lifeline from Abu Dhabi, which brought Abu Dhabi's total financial aid to Dubai since the global financial crisis hit the emirate to USD 10 billion. Dubai World began negotiations with creditors in December to restructure some USD 22 billion in debt owed by its troubled subsidiaries. So far, no agreement has been reported.

- **G7 prefers to stay on stimulants:** Group of Seven finance ministers pledged to press ahead with economic stimulus measures, even as investors intensify their focus on mounting budget deficits. "We need to continue to deliver the stimulus to which we are mutually committed and begin looking at exit strategies to move to a more sustainable fiscal track," Canadian finance minister Jim Flaherty told, after chairing a meeting of counterparts and central bankers from the G-7 in Iqaluit, Canada. Governments face a growing dilemma, as they seek to fortify recoveries from last year's recession at a time when rising sovereign debt burdens are being punished by investors and threaten to hobble future expansion. The MSCI World Index of stocks fell to its lowest since October this week amid concern Greece and some other European nations may default. Greece is struggling to persuade financial markets it can restrain the European Union's largest budget shortfall without outside assistance, while borrowing costs are also rising for Portugal and Spain. Credit-default swaps on the debt of all three countries rose to record highs this week. European finance ministers said they will help ensure Greece tackles its deficit and European Central Bank president Jean-Claude Trichet said the bank is "confident" the country will cut its gap below the EU's limit of 3% of gross domestic product in 2012 from 12.7%. "The message was clearly that the European members of the Group of Seven have confirmed the substance and significance of the plan put together by Greece," French finance minister Christine Lagarde said. "The European members of the G-7 will make sure it is managed." Deutsche Bank is warning that the increase in the cost of insuring against debt defaults by peripheral European nations may be a "dress rehearsal" for the US and the UK, whose own budgets deteriorated during the financial crisis and recession. The G-7 officials, who oversee about half of the world economy, are betting that spending now will generate enough economic growth to help erode their fiscal imbalances and make it easier for them to pull back later. With the International Monetary Fund calculating debt in the Group of 20 economies will reach 118% of GDP in 2014, up from about 80% before the crisis, some G-7 nations are attracting the ire of investors and credit rating companies.

- **Samsung C&T wins Singapore LNG engineering deal:** South Korean builder Samsung C&T Corp won the contract for engineering, procurement and construction (EPC) of Singapore's first liquefied natural gas terminal. The $1.05-billion LNG terminal will have an initial capacity of 3.5 million tonnes per year (tpy), slightly above past projections of 3.0 million, with provisions to expand it to 6.0 million or more if needed, said Neil McGregor, executive director of SLNG. The completion of the LNG import terminal project is on track for early 2013, after it was deferred by a year. There were a total of five bidders for the EPC contract. These are all seasoned LNG players. Foster Wheeler will be the project management consultant. The Energy Market Authority (EMA) said in 2008 that BG Group Plc had won a 20-year exclusive contract to supply the Singapore LNG terminal, offering the British gas producer a strong position in the Pacific basin. The Singapore government said last June it was taking over development of the terminal to avoid more delays due to the credit crunch. The EMA formed SLNG to take over the project from a PowerGas-led consortium, which included GDF Suez.

Fund Actions (s) :-

Company	Details
Jubl Food	Capital Group Ac Small Cap World Fnd Inc Bought 750000 Shares @ Rs. 201.7/- Reliance Capital Trustee Co Ltd Bought 632000 Shares @ Rs. 188.33/-
Jubl Food	Jmp Securities Pvt Ltd Bought 605969 Shares @ Rs. 218.23/- Arisaig India Fund Ltd Bought 560000 Shares @ Rs. 209.98/-
Core Projects	Prabhat Properties Private Limited Bought 454551 Shares @ Rs. 215.44/-
Spice Mobiles	Angel Infin Private Limited Sold 403628 Shares @ Rs. 47.74/-

Insider Trading (s) :-

Company	Details
Vardhman Polytex Ltd	Swarnim Tie up Pvt Ltd BOUGHT 1400000 shares on 18th Jan 10, after this purchase total holding of Swarnim Tie up is now 1400000 shares (11.09%)

Trend Watch :

Rising Volume, Rising Delivery and Rising Price

	Company	5-Feb-10			6-Feb-10			8-Feb-10		
		Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price
1	Ajanta Soya	9932	8188	9.2	15159	13441	11.2	57427	56916	13.0
2	Ajel Infotech	2551	2551	53.3	9466	9466	55.9	10119	10119	58.5
3	Alka Secur	128976	98318	3.4	324523	159471	3.8	875638	578884	4.1
4	BAG Films & Med	463354	266475	18.3	853543	267842	20.0	3385543	747866	20.8
5	Empower Inds	34994	32705	23.0	613141	551336	23.9	1113539	914995	25.0

Rising Volume, Rising Delivery and Falling Prices

	Company	5-Feb-10			6-Feb-10			8-Feb-10		
		Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price
1	EMA (I)	1	1	49.8	4	4	47.6	71	71	45.7
2	Kalptaru Papers	104	102	15.2	701	600	15.1	747	612	14.3
3	N R int'l	600	600	7.3	1250	1250	6.9	2104	2104	6.8
4	Netvista Inform	3131	3131	1.9	3300	3300	1.8	7993	7993	1.7
5	OCL Iron & Stl	35516	35516	28.6	35808	35808	27.2	78547	78547	25.8

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