

MARKET DATA			
	06/04/10	Abs. chg	chg %
Sensex	17941.4	5.7	0.03
Nifty	5366.0	(2.4)	0.04
CNX Midcap	7923.7	42.1	0.53
INTERNATIONAL INDICES			
Dow Jones	10969.99	(3.56)	(0.03)
NASDAQ	2436.81	7.28	0.30
Nikkei	11321.29	38.97	0.35
Hang Seng	21830.06	293.06	1.36
FTSE	5780.35	35.46	0.62
Kospi	1517.88	(3.25)	(0.21)
Shanghai	2369.77	(8.80)	(0.37)
Sing Nifty			
Fut(Nov Series)	5385.00	14.00	0.26
(Asian MKT at 8.50am)			
ADVANCE / DECLINE			
		Advance	Decline
BSE		1745	1166
NSE		766	581
(Rs. bn.)			
	Buy	Sell	Net
FII Cash	23.6	21.0	2.6
MF	14.0	13.2	0.8
COMMODITY UPDATE			
	Unit	05/4/10	06/4/10
Gold-MCX (Rs.)	10 gram	16424	16502
Silver MCX (Rs.)	Per kg	27421	27417
Crude Brent (US\$)	per barrel	86.6	86.8
DERIVATIVE UPDATE			
	Current	Diff with Nifty Cash	Remark
Nifty Future	5371.05	5.05	Premium
Put/Call Ratio(Vol)	1.20		
Put/Call Ratio(OL)	1.29		
BSE SECTORAL INDICES CLOSING			
	06/04/10	Abs. chg	% chg
REALTY	3445.6	47.6	1.4
POWER	3178.7	22.8	0.7
FMCG	2850.3	16.1	0.6
CD	4340.1	24.3	0.6
CG	14412.2	74.8	0.5
BANKEX	10968.7	56.7	0.5
PSU	9195.5	39.6	0.4
METAL	18599.4	57.6	0.3
OIL&GAS	10423.4	(43.3)	(0.4)
TECK	3329.0	(16.0)	(0.5)
HC	5382.2	(38.5)	(0.7)
IT	5303.4	(51.0)	(1.0)
AUTO	7738.4	(80.1)	(1.0)
FOREX UPDATE			
	07/4/10	06/4/10	
RE/USD \$	44.43	44.47	(0.05)
RE/Euro (€)	59.43	59.72	(0.29)
RE/Yen (¥)	0.4716	0.4724	(0.0008)
MARKET TURNOVER (Rs. In Crs)			
	06/4/10	05/4/10	% Chg
NSE-Cash	15097.9	13109.9	15.2
NSE-F&O	53617.1	59143.0	(9.3)
BSE	5653.1	4640.1	21.8

Corporate News

- NTPC plans up to 4,500 Mw capacity addition
- Ruchi Group inks pact with Mitsui to set up a JV
- Simplex Infra bags orders worth Rs.2166 cr in March Qtr
- NPCIL-NTPC to build two 700MW n-power plants
- Suzlon bags 18 MW wind energy project from GSFC
- Punj Lloyd bags Rs.235 cr orders for M'lore Refinery work
- Subhash Proj bags Rs.220 cr order in Bihar
- Jindal Power ties-up Rs.10057cr loan for Chhattisgarh plant

Economy News

- India-US cooperation key to global economic stability
- Govt may compensate BSNL for 3G, wireless broadband outgo
- Govt wants green fuel to hit Indian roads soon

International News

- US seeks \$16.4 mn penalty from Toyota

Top Top Gainers	Close (Rs.)	%chng		Top Losers	Close (Rs.)	%chng
Great Eastern Sh	316.9	5.8		Bharat Elect	2005.0	(4.6)
IOB	100.2	5.7		HCL Tech	347.0	(3.8)
Allahabad Bank	161.5	5.6		Cipla	338.2	(3.2)
Indiabulls Fin	115.1	5.1		United Spirits	1329.7	(3.1)
Federal Bank	280.1	5.0		KSK Energy	191.7	(2.5)

Corporate Events			
Company	Event	Date	
Aventis Pharma Ltd.	Final Dividend	7-Apr-10	
Unity Infraprojects Ltd.	Stock Split From Rs. 10/- To Rs. 2/-	7-Apr-10	
Event To Be Released			
National			
Production index (Index of industrial production)			12-Apr-10
International			
MBA Purchase Applications 7:00 AM ET			7-Apr-10
EIA Petroleum Status Report 10:30 AM ET			7-Apr-10
Consumer Credit 3:00 PM ET			7-Apr-10

Corporate News :-

- NTPC plans up to 4,500 Mw capacity addition:** NTPC Ltd plans to add 4,000-4,500 mega watt generation capacity in the current fiscal year to March. For the current financial year, the company plans capital expenditure of Rs.28000-29000 crore (\$6.3-\$6.5 billion), 70 per cent of which will be met through debt. Seventy-five per cent of total debt component has already been tied up, mainly from local banks and financial institutions. The company had added 1,000 Mw capacity in the 2009/10 financial year. NTPC is open to raising funds from overseas, depending on rates and market conditions.
- Ruchi Group inks pact with Mitsui to set up a JV:** Ruchi Group has signed a pact with Japanese conglomerate Mitsui to form a joint venture company for setting up steel service centres across the country to cater to automotive, white goods and construction sector. Ruchi Group of India and Mitsui & Co, Japan a conglomerate with turnover of over \$30 billion, have signed a 50:50 Joint Venture & Shareholders' Agreement in Tokyo recently to form a JV Company in India which will engage in the business of establishing, setting up and operating Steel Service Centres in India. The steel service centres would be located near the country's largest auto hubs with an annual capacity of 100,000 MT for each, which will also offer services/facilities like delivery of non-processed steel coils. Mitsui & Co owns and operates about sixty steel service centres across more than 20 countries worldwide; the proposed steel service centre is the first such venture for Mitsui in India. Mitsui is Japan's one of the largest industrial conglomerate with business interests in metal and mineral products, machinery, electronics, logistics etc. While Ruchi Group has interests in businesses ranging from steel to food products. The two groups have an existing Joint Venture company in India -- Indian Steel Corporation Ltd -- which is in the process of expanding its cold rolling, galvanising and colour coating capacities at its Gandhidham plant in Gujarat to 6,00,000 MT per annum during this year. The enhanced capacity will ensure consistent supplies and quality of products to its customer through the proposed service centers. Initially the JV Company would set up the service centre in Gurgaon and has plans to expand to other regions of India within a span of two years.
- Simplex Infra bags orders worth Rs.2166 cr in March Qtr:** Simplex Infrastructures has secured orders worth Rs.2166 crore during fourth quarter of 2009-10 fiscal. The company has bagged new orders worth Rs.2166 crore which is nearly double of Rs.1116 crore for the same quarter last year. The firm has secured contracts worth Rs.1501 crore from domestic markets and Rs 665 crore from overseas markets. The order intake comprises industrial construction (Rs.908 crore), power (Rs.512 crore), building and housing (Rs.499 crore) and other miscellaneous orders worth Rs.247 crore. Besides, the company has bagged orders worth Rs.5984 crore during the whole of FY'10 against Rs.5629 crore last year, registering a growth of 6 per cent.

- **NPCIL-NTPC to build two 700MW n-power plants:** NPCIL-NTPC joint venture company is expected to build two 700 MW nuclear power plants at a site identified by the Department of Atomic Energy (DAE). "One of the sites identified by the DAE for 2x700 MW plant will go to the NPCIL-NTPC joint venture company," DAE Secretary Srikumar Banerjee told. The Nuclear Power Corporation of India Limited (NPCIL) and the National Thermal Power Corporation (NTPC) entered into an agreement February last year to start a joint venture company that will build nuclear power plants. The NPCIL has plans to build indigenously developed Pressurised Heavy Water Reactors (PHWRs) of 700 MW capacity each at four locations across the country. While two plants each are expected to come up at Rawat Bhata in Rajasthan and Kakrapar in Gujarat, plans are afoot to finalise sites in Haryana and Madhya Pradesh for atomic power plants. The site either in Madhya Pradesh or Haryana may be allocated to the NPCIL-NTPC joint venture. As per the agreement, the joint venture will have 51:49 shareholding between NPCIL and NTPC. NTPC is expected to invest around Rs.1000 crore for setting up nuclear power plants of at least 2,000 MW capacity.
- **Suzlon bags 18 MW wind energy project from GSFC:** Suzlon Energy has bagged a contract from Gujarat State Fertilisers & Chemicals (GSFC) for setting up a wind energy project in Gujarat. The company has bagged a repeat order from GSFC for setting up, operating and maintaining an 18 MW project at Adodar in Porbandar district of Gujarat. The project, GSFC's third with Suzlon, is scheduled for commissioning by June 2010. The company, however, has not given any financial details of the project.
- **Punj Lloyd bags Rs.235 cr orders for M'lore Refinery work:** Punj Lloyd has bagged two orders worth Rs.235 crore for a processing unit and setting up offsite facilities at Mangalore Refinery. The company received an order from Engineers India Ltd for construction of Petro Fluid Catalytic Cracking (PFCC) unit of Mangalore Refinery and Petrochemicals Ltd (MRPL). The second order, received from MRPL, pertains to erection of structures and commissioning of pumps and vessels at the refinery's offsite facility. With these contracts, the order book of Punj Lloyd Group on consolidated basis has gone up to Rs.25973 crore.
- **Subhash Proj bags Rs.220 cr order in Bihar:** Subhash Projects & Marketing Ltd (SPML) has bagged an order worth Rs.220 crore for development of 1,500 mini water supply schemes in drought affected areas of Bihar. The company has bagged an order from the Public Health Engineering Department, Bihar for design, construction and commissioning of 1,500 mini water supply schemes for 26 drought affected districts in the state. This order is a testimony of commitment to setting up high value water infrastructure projects; 1,500 water supply schemes would significantly make a difference in thousands of households and lives that leverage this initiative. The completion time for the project is 18 months.
- **Jindal Power ties-up Rs.10057cr loan for Chhattisgarh plant:** Jindal Power has tied-up Rs.10057 crore debt from a group of lenders led by State Bank of India to part finance its about Rs.13400 crore power plant in Chhattisgarh. A consortium of 23 lenders led by the State Bank of India sanctioned Rupee Term debt of Rs.10057 crore on March 26, 2010, to Jindal Power Limited (JPL) for its 2,400 MW Power Project being implemented at Raigarh, in Chhattisgarh. The project would entail a total investment of Rs.13410 crore, which would be funded through the debt raised and the company's internal accruals. The project envisages a total outlay of Rs.13410 crore, which is to be funded in a debt equity ratio of 3:1 with a Rupee Term Loan of Rs.10057 crore and Equity/internal accruals of Rs.3353 crore. The Term Loan facility has a tenor of about 14 years. The firm had in December last year filed draft prospectus with market regulator SEBI to raise Rs.7200 crore through its maiden public issue to partly fund its growth programmes. The company further said that under the transaction (term loan), SBI Capital Markets Ltd (SBICAP) has implemented a unique two-tranche financing structure, so as to meet the requirements of both JPL and the lenders. The transaction is a blend of Project Finance and conventional debt financing, arriving at an optimal risk allocation structure between JPL and the lenders. This accords more flexibility to JPL for its other borrowing programmes by isolating the project risk, and at the same time the lenders derive comfort from JPL balance sheet. Jindal Power has set up the country's first mega power project – the 1,000-MW O P Jindal Super Thermal Power Plant at Raigarh, in Chhattisgarh. It plans to invest Rs.65000 crore in the new power projects to take its production capacity to 10,500 MW likely in the next 7-8 years.

Economy News:-

- India-US cooperation key to global economic stability:** The US sought greater engagement with India on the economic front, saying their ability to cooperate was critical to creating a more stable global financial system, balanced economic growth and an open trading system. We face many challenges in common, such as how... To extend financial services more broadly to people outside the traditional banking system, how to finance our very substantial public infrastructure needs... And effectively leverage private money," visiting US Treasury Secretary Timothy Geithner said at a joint press conference with Finance Minister Pranab Mukherjee. Prime Minister Manmohan Singh recently pegged India's infrastructure funding needs at one trillion dollars between 2012-17. The US has separately been demanding greater access to the Indian financial services market, including insurance -- which could be used to fund infrastructure. At present, foreign direct investment in the insurance sector is capped at 26 per cent. Geithner said, "Our ability to cooperate on economic financial issues will be critically important to the success of global efforts to create conditions for a more stable global financial system... A more open global trading system." He also said that President Barack Obama remains committed to strengthening the relationship with India, which according to him was "an indispensable partner in securing the future prosperity and security of the world."
- Govt may compensate BSNL for 3G, wireless broadband outgo:** The Centre may refund a significant portion of what BSNL will pay for both third generation (3G) and broadband wireless spectrum in a bid to stabilise the financials of the state-owned telco. If refund option is unviable the government may examine the possibility of permitting BSNL to defer payment for these airwaves until the telco completes its restructuring process. This will give BSNL a 24-month window to pay for the airwaves, unlike private operators which have only have a 10-day period to cough up the bid amount. BSNL, it is learnt, is yet to make a formal request but has held informal discussions with the communications ministry on this. Any concessions to BSNL will be strongly opposed by private telcos which in the past, have even taken the government to court for bending the rules to aid the state-owned operator. It is estimated that BSNL may have to shell out anywhere between \$2-3 billion for the airwaves as auction norms mandate it (BSNL) must match the price offered by the highest bidder for 3G and WiMax airwaves. The base price for pan-India 3G spectrums is Rs.3500 crore (\$780 million approximately), while for broadband access frequencies, it is Rs.1750 crore. Private telcos will be awarded 3G airwaves, which enables them to offer high-end services such as video conferencing and high speed internet on mobiles, after the sale process that kicks off later this week (April 9). Falling revenues from landlines and the three-year delay in expansion contracts for its mobile networks are likely to result in the state-owned telco declare its first ever loss for the year-ended March 31, 2010 after it was corporatised a decade ago. Last year, the communications ministry had given a headstart to BSNL by giving it 3G and broadband wireless frequencies. The telco currently offers highend services on both technological platforms, but has failed to build a sizeable customer base to this facility. The Centre has provided reimbursements to BSNL in the past. The telco received a 100% reimbursement of licence fees from 2001-02 to 2003-04 as compensation for providing telecom services in rural markets. For 2004-05 such reimbursement of licence fees from the government was restricted to a twothird of the levies it paid and was further restricted to one-third in 2005-06. Thereafter licence fee reimbursements to BSNL were stopped. Between 2001 and 2005, BSNL, it is learnt, received licence fee refunds in excess of Rs.8600 crore. In the past few years, despite heavy criticism and even legal challenges by private operators, the government has made several other concessions to BSNL. For instance in 2007, the telecom department tightened airwaves allocation norms and said telcos must increase their subscriber base between 2-6 times (depending on the circle) to get additional spectrum. But prior to implementing these norms, the telecom ministry allotted additional radio frequencies of up to 10 MHz to both BSNL and MTNL based on earlier norms issued in March 2006. This allowed BSNL and MTNL to get additional radio frequencies despite the fact that they did not have to requisite subscriber base to be eligible for this spectrum. Last year, the telecom tribunal slammed the government for using a different yardstick to allot spectrum to BSNL. The government has not acted on the telecom tribunal directive to take corrective action immediately and take back the additional 2G airwaves allotted to BSNL. Two years ago, the government defied telecom regulator Trai and reserved one slot of 3G and broadband wireless access spectrum for BSNL and MTNL. Last year, telecom ministry awarded these frequencies to state-owned telcos even as the auctions for private telcos were delayed. Again in March 2009, BSNL and the telecom department signed an MoU to provide the state-owned operator a subsidy of Rs.6000 crore over the next three years from this fund to sustain its rural operations.

- Govt wants green fuel to hit Indian roads soon:** The government has rejected automakers demand to postpone introduction of environment-friendly Euro-III fuel and has asked oil companies to sell cleaner petrol and diesel in Chattisgarh, Madhya Pradesh and Maharashtra by June 1. Goa has started selling the cleaner fuel from April 1, 2010. The petroleum ministry has assured the Environment Pollution (Prevention & Control) Authority (EPCA) that oil companies will sell Euro-III fuel in 17 other states and Union territories by July 1. By October 1, Euro-III fuel will be available in all petrol pumps across the country. Auto companies wanted Euro-III (or Bharat Stage-III) fuel to be introduced across the country at one go, from October. But stage-wise implementation is the most viable solution. Use of higher grade fuel reduces emission of sulphur and benzene that pollute environment. States to switch over from Euro-III to Euro-IV fuel by July include Haryana, Himachal Pradesh, Punjab, Rajasthan, Andhra Pradesh, Jammu & Kashmir and Tamil Nadu as well as Western UP. Oil companies are under pressure from EPCA to advance the deadline for Karnataka. EPCA feels that introduction of BS-III (Euro-III) may be preponed in Karnataka, currently scheduled for July 2010-end because of the growing pollution in the region, the authority said in a letter to the oil ministry. Pumps in eastern UP, Bihar and Jharkhand will be able to serve Euro-III diesel by July 1 but they can supply the higher grade petrol by October 1. Ministry of shipping, road transport & highways has been asked to adhere to the schedule due to growing air pollution and its implications on health. Euro-IV (or BS-IV) diesel and petrol are being sold in 13 cities: Delhi (including the national capital region), Mumbai, Kolkata, Chennai, Bangalore, Hyderabad, Pune, Surat, Ahmedabad, Kanpur, Agra, Solapur and Lucknow from April 1. Barring Goa, the rest of the country is currently served by Euro-II (BS-II) grade auto fuels. Society of Indian Automobile Manufacturers (SIAM), the apex body of domestic vehicle manufacturers said its members are prepared to meet the changed fuel norms. Auto companies have their plans ready and the government must ensure supply of upgraded fuel as per the plan. Most of the auto companies are exporting their models in Europe as per Euro-V standard.

International News:-

- US seeks \$16.4 mn penalty from Toyota:** The US has fined Japanese auto maker Toyota Motor \$16.38 million for its tardiness in informing authorities about a dangerous defect in its vehicles, which led to the recall of nearly 2.3 million cars in January. The amount sought by the National Highway Traffic Safety Administration (NHTSA) would be the "largest civil penalty ever assessed" against an auto maker by the auto safety agency, according to the US Department of Transportation. Transportation Secretary Ray LaHood said that NHTSA is seeking a civil penalty of \$16.38 million from Toyota for failing to notify the agency of the "sticky pedal" defect for at least four months, despite its potential risk to consumers. The agency is still investigating Toyota to determine if there are additional violations that warrant further penalties. About 2.3 million vehicles in the US were recalled in late January for the sticky pedal defect. In the US, auto makers are legally required to notify NHTSA within five business days, if the firm determines that a safety defect exists. The Transport Department in a statement on Monday said the NHTSA learned through documents obtained from Toyota that the car maker knew of the sticky pedal defect since at least September 29, 2009. "We now have proof that Toyota failed to live up to its legal obligations. "Worse yet, they knowingly hid a dangerous defect for months from US officials and did not take action to protect millions of drivers and their families. For those reasons, we are seeking the maximum penalty possible under current laws," LaHood said. NHTSA initiated a probe into Toyota recalls in February and asked the auto maker to turn over documents and explanations related to its adherence to US auto safety laws. The preliminary estimate of the penalty was made after reviewing the documents provided by Toyota. Till now, the car maker has submitted over 70,000 pages of documents. In the last three years, NHTSA's defect and compliance investigations have resulted in 524 recalls involving 23.5 million vehicles.

Insider Trading (s) :-

Company	Details
Novopan Industries Ltd	Zinger Investments Pvt Ltd bought 3735199 shares on 29th Mar 2010, after this purchase total holding of Zinger Investments is now 4735199 shares (39.76%)

Fund Action (s) :-

Company	Details
Nectar Life	Pr Vyapaar Private Limited Sold 1500000 Shares @ Rs. 38.92/-
Spicejet	Goldman Sachs Investments Mauritius I Ltd Bought 1500000 Shares @ Rs. 61.39/-
Shilpa Medicare	Beechport Investments Limited Sold 450000 Shares @ Rs. 285.08/- Reliance Capital Asset Management Limited Bought 443589 Shares @ Rs. 285/-
Parekh Alum	AAP Investments Bought 390000 Shares @ Rs. 154.87/- Whitecity Trading Company Private Limited Sold 250000 Shares @ Rs. 155/-
Hanung Toys	Ajmera Shares Trading Private Limited Bought 318214 Shares @ Rs. 232.46/-
Apar Inds	Shinny Limited Sold 220208 Shares @ Rs. 257.06/-
Persistent	SBI Mutual Fund Mglf Bought 205000 Shares @ Rs. 427.95/-

Trend Watch :

Rising Volume, Rising Delivery and Rising Price									
Company	01-April-10			05-April-10			06-April-10		
	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price
1 Allahabad Bank	763290	525449	143.3	2311322	1056505	152.9	6862784	2452073	161.4
2 Andhra Bank	1360249	695359	108.5	5616790	2957240	115.0	7879977	3114167	119.5
3 Emami	56376	13981	628.3	277595	62348	681.9	1360559	366943	694.1
4 ICICI Bank	4030688	1766247	952.7	5845957	3420469	985.4	6667286	3716345	997.8
5 IDBI Bank	1184115	365181	115.8	4215707	1620518	120.2	11216183	4797161	124.1

Rising Volume, Rising Delivery and Falling Prices									
Company	01-April-10			05-April-10			06-April-10		
	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price
1 Allcargo Global	15591	10571	187.3	19913	11639	187.0	150337	122449	186.6
2 Bharat Electron	60042	29162	2185.7	229614	118504	2102.3	433352	294073	2006.9
3 Daikaffil Chem	1057	1057	17.5	5450	3950	17.2	30493	30377	17.1
4 Entegra	30557	25051	36.2	36376	27024	36.0	46490	38484	35.4
5 HPCL	190907	60804	316.0	480449	208419	309.8	1330286	924150	308.0

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