







BUDGET ON THE ANVIL

A 3% rise on Friday saved the market from closing in the negative territory for the second consecutive week. Sensex gained 1.7% over the week to close at 14764, while Nifty put on 1.4% to finish at 4375. The broader market performed even better, as depicted by BSE Midcap and Smallcap indices, which gained 4.3% and 3.2% respectively. Capital Goods index was the star performer of the week, surging 6.9% followed by IT index, which was up 3%. Crude Oil and Base Metals too bounced back sharply from lower levels. The week also saw derivative expiry of June series, which was marked by significantly lower rollover. Overall rollover stood at 74%, which is the lowest we have seen after May 2005. 55% rollover in Nifty is the lowest ever. We are starting the new series with an open interest of Rs. 49800 cr.

Now that the June Derivative expiry is over, markets will set their eyes on the much-awaited budget from the new government. The Union Budget will be presented on 6th July. The Annual economic survey will be presented on 2nd July followed by the Rail Budget on 3rd July. While overall market is likely to be volatile ahead of the event, stock specific activity may rule the roost based on budget expectations. A lower rollover on the derivatives front too implies that markets are light in terms of positions and there is a scope of buildup of position selectively. Technically, markets will have to conquer a crucial resistance of 20 DMA decisively, which stands around 14800 in Sensex, to march further.

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ECONOMY NEWS

Inflation rises marginally to -1.14 pct

Driven by higher prices of food items like pulses, cereals, milk, and fruit and vegetables, inflation rose marginally to minus 1.14 per cent against (-)1.61 per cent in the previous week. Low inflation is prompting banks to cut interest rates. Yesterday the country's largest lender, State Bank of India, reduced the benchmark lending rate by half a percentage point, leading to cheaper home, car and corporate loans.

CORPORATE NEWS

RCom, China Mobile in tie-up talks

Anil Ambani-controlled Reliance Communications (RCom) has started preliminary talks with China Mobile, the world's largest mobile company, for a strategic alliance and possible equity participation of 5 to 6 per cent. In February, Wang Jianzhou, China Mobile's chairman and CEO, China Mobile has over 450 million subscribers. RCom, which offers CDMA mobile telecom services and started GSM services a few months ago, has over 70 million customers.

Satyam renamed as Mahindra Satyam

After two days of deliberations on a road map for fraud-hit Satyam Computer Services at the firm's 'Leadership Meet' that concluded here today, Tech Mahindra, the new owners, have given the IT company a new brand identity — Mahindra Satyam.

SAIL, Tata, JSW, Essar may face anti-dumping duty in Thailand

The Thai committee has recommended a maximum 31.92 per cent anti-dumping duty on the import of the steel product manufactured by Tata Steel and other companies. In the case of SAIL, JSW Steel and Essar Steel, the duty stands at 26.81 per cent, the Engineering Export Promotion Council (EEPC) circular said.

Tata Tea hikes stake in Mount Everest by 4.11 pc

Tata Tea bought 14 lakh shares of Mount Everest in two separate transactions, according to the data available on the Bombay Stock Exchange. The total share purchase represents about 4.11 per cent stake, pushing Tata Tea's total shareholding to 40.11 per cent. The company purchased seven lakh shares of Mount Everest for about Rs 5.53 crore in an open market transaction today. The firm paid Rs 78.99 for each share, as per the bulk deal data.

Siemens bags Rs 112 cr order from Vedanta Aluminium

Siemens Ltd. has bagged an order from Vedanta Aluminium Ltd. (VAL) to provide high voltage power distribution systems for the second phase of expansion of their Jharsuguda, smelter plant at Orissa. The Rs 112 crore power augmentation package for Phase II will increase the capacity of the smelter plant from 0.5 million tonnes per annum to 1.75 million tonnes per annum — thus Vedanta's domestic production of aluminum ingots would be three fold for the plant.

NTPC buys 44.6% stake in Kerala firm for Rs 31.34 cr

State-run power major NTPC today said it has acquired a 44.6 per cent stake in Kerala-based heavy-duty transformer maker Transformers and Electricals Kerala (TELK) for Rs 31.34 crore. The acquisition of the stake is in line with the business collaboration and shareholders agreement executed between NTPC, Government of Kerala and TELK. However, the deal value is subject to final price to be based on the valuation of the assets of TELK as on March 31, 2009.

CORPORATE NEWS

Hindustan Dorr Oliver secures Order worth Rs 53.05 crore

Hindustan Dorr Oliver Ltd has announced that the Company has bagged a prestigious project worth of Rs 53.05 crores from HPCL-Mittal Energy Ltd for Raw Water Treatment Plant of capacity 130 MLD. This project will be executed on Turnkey basis and completion period is 14 months. Engineers India Ltd. will be the Project Management Consultants for the subject contract.

Power Grid plans to raise 3000 Crs.

Power Grid Corp. of India plans to raise 30 billion rupees (\$617million) through a fresh sale of shares. Power Grid may offer to sell 13.5 percent of equity, according to the report. The sale may take place by the end of this financial year.

Firstsource bags Rs 145-cr Idea deal

BPO service provider Firstsource Solutions has bagged a five-year outsourcing deal worth Rs 145 crore from Idea Cellular. This will be for providing customer management and billing services in Idea's Kerala and Tamil Nadu circles.

Jaiprakash set to merge JP power venture with JP Hydro

As a precursor to mobilising around Rs 3,000 crore to Rs 4,000 crore through qualified institutional placement (QIP), Jaiprakash Power Venture Ltd, the wholly owned subsidiary of Jaiprakash Associates Ltd, is set to merge with Jaiprakash Hydro Power Ltd, a company listed on the Indian bourses.

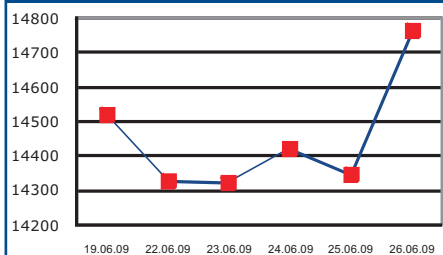
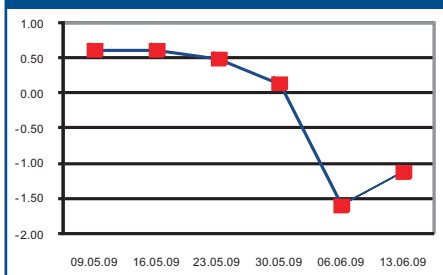
Sources in the group said the proposed move is aimed at helping JPVL raise funds through equity routes. They added investment bankers have been appointed for the valuation. "JPVL is expected to be valued at around Rs 12,000 to Rs 14,000 crore and the merged entity will be over Rs 16,000 crore,"

GAIL to invest Rs 7,500cr in pipelines

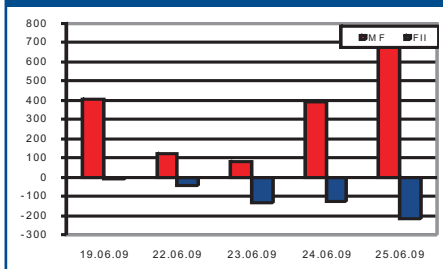
State-run gas utility GAIL will invest over Rs 7,500 crore in laying gas pipelines from Dabhol on the Maharashtra coast to Bengaluru, Kochi and Mangalore. The Gail board approved an investment of Rs 4,543 crore, including foreign exchange component of Rs 193 crore, for the 1,389-km Dabhol-Bengaluru pipeline. The project will have a capacity of wheeling 16 mcmd (million cubic metres per day) of gas and will be implemented in two phases.

EVENTS

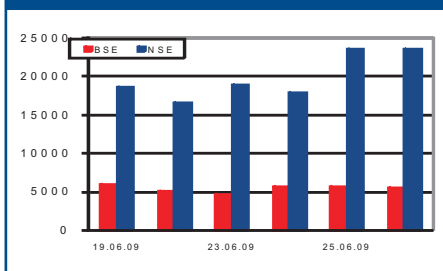
Date	Country	Event	Consensus	Previous
29/06/09	JAPAN	Industrial Production (YoY) (MAY P)	-28.80%	-30.70%
	EUROPE	Euro-Zone Industrial Confidence (JUN)	-32	-34
	USA	Dallas Fed. Manuf. Activity (JUN)	-17.50%	-21.50%
30/06/09	INDIA	Current Account Balance BoP (1Q)	2.97B	-14.64B
	ENGLAND	GDP (YoY) (1Q F)	-4.30%	-4.10%
	USA	S&P/ Case Shiller Home Price Ind. (APR)	--	139.99
	USA	Chicago Purchasing Manager Index (JUN)	39	34.9
1/7/2009	USA	Consumer Confidence (JUN)	55.2	54.9
	INDIA	Exports (YoY) (MAY)	--	-33.20%
	INDIA	Imports (YoY) (MAY)	--	-36.60%
	CHINA	PMI Manufacturing (JUN)	--	53.1
	EUROPE	PMI Manufacturing (JUN F)	42.4	
	USA	ISM Manufacturing (JUN)	44.5	42.8
	USA	Construction Spending (MoM) (MAY)	-0.60%	0.80%
	USA	Pending Home Sales (YoY) (MAY)	--	3.30%
	EUROPE	Euro-Zone PPI (YoY) (MAY)	-5.60%	-4.60%
	EUROPE	ECB Announces Interest Rates (JUL 2)	1.00%	1.00%
2/7/2009	USA	Change in Non Farm Payrolls (JUN)	-350K	-345K
	USA	Unemployment Rate (JUN)	9.60%	9.40%
	USA	Change in Manufact. Payrolls (JUN)	-150K	-156K
	USA	Average Hourly Earnings (YoY)	2.90%	3.10%
	USA	Initial Jobless Claims (JUN 28)	615K	627K
	USA	Factory Orders (MAY)	0.80%	0.70%
	EUROPE	Euro-Zone Retail Sales (YoY) (MAY)	-2.70%	-2.30%

SENSEX

INFLATION (%)


Rs.Cr.

MF/FII-NET EQUITY FLOW


Rs.Cr.

BSE/NSE TURNOVER

MARKET INDICATORS

Indices	26.06.09	19.06.09	Chg(Pts)	%Chg
NIFTY	4375.50	4313.60	61.90	1.43
SENSEX	14764.64	14521.89	242.75	1.67
BSE MIDCAP	5170.90	4958.73	212.17	4.28
BSE SMLCAP	5800.75	5617.96	182.79	3.25
BSE-100	7710.97	7570.32	140.65	1.86
BSE-200	1798.57	1761.66	36.91	2.10
BSE-500	5586.33	5466.33	120.00	2.20

SECTORAL INDICES

Indices	26.06.09	19.06.09	Chg(Pts)	%Chg
BSE CAP GOODS	13103.61	12259.94	843.67	6.88
BSE IT	3375.32	3276.83	98.49	3.01
BSE POWER	2903.91	2831.76	72.15	2.55
BSE BANKEX	8314.61	8111.04	203.57	2.51
BSE REALTY	3366.10	3289.90	76.20	2.32
BSE TECK	2677.82	2621.76	56.06	2.14
BSE FMCG	2283.90	2261.39	22.51	1.00
BSE PSU	7922.91	7846.76	76.15	0.97
BSE CONS DURA	2881.48	2874.21	7.27	0.25
BSE OIL&GAS	9388.33	9387.19	1.14	0.01
BSE HEALTH CARE	3637.68	3663.40	-25.72	-0.70
BSE METAL	10931.41	11038.99	-107.58	-0.97
BSE AUTO	4670.66	4723.81	-53.15	-1.13

WEEKLY SENSEX GAINERS & LOSERS

Top Gainers			Top Losers		
Company	Price	Gain%	Company	Price	Loss%
JP ASSO	221.20	10.46	SUNPHARMA	1140.45	-13.18
L & T	1611.20	7.69	RANBAXY	255.20	-8.92
A.C.C.	799.05	6.45	TATA STEEL	387.90	-5.79
HDFC	2435.50	6.14	M & M	697.50	-5.40
GRASIM	2372.90	5.80	HDFC BANK	1496.70	-3.79

WEEKLY: A - GROUP GAINERS & LOSERS

Top Gainers			Top Losers		
Company	Price	Gain%	Company	Price	Loss%
IVRCL INFRA	377.75	26.02	SUN PHARMA	1140.45	-13.18
REI AGRO	75.35	17.92	NALCO	308.60	-12.33
APOLLO HOSP	602.60	17.57	RANBAXY	255.20	-8.92
TORRENT PWR	169.00	16.27	BHARAT FORG	152.00	-8.46
EDUCOMP	3535.20	14.94	BAJ HOLD INV	363.00	-7.10

ADVANCE - DECLINE

BSE 30 Companies	
POSITIVE	18
NEGATIVE	12
UNCHANGED	0
TOTAL	30

A GROUP COMPANIES	
POSITIVE	147
NEGATIVE	50
UNCHANGED	0
TOTAL	197

WORLD INDICES

Index	26.06.09	19.06.09	Chg(Pts)	%Chg
NIFTY	4375.50	4313.60	61.90	1.43
SENSEX	14764.64	14521.89	242.75	1.67
DJIA	8438.39	8539.73	-101.34	-1.19
NASDAQ	1838.22	1827.47	10.75	0.59
FTSE	4241.01	4345.93	-104.92	-2.41
NIKKEI	9877.39	9786.26	91.13	0.93
BOVESPA	51485.61	51373.77	111.84	0.22
SHANGHAI	2928.21	2880.49	47.72	1.66
KOSPI	1394.53	1383.34	11.19	0.81
HANG SENG	18600.26	17920.93	679.33	3.79
STRAITS TIMES	2317.95	2273.18	44.77	1.97

BSE 200 GROUP

Scripts	CMP(Rs)	Weekly % Chg
Gainers		
IVRCL	377.75	26.02
APOLLO HOSPITAL	602.60	17.57
TORNT POWER	169.00	16.27
BF UTILITIES	810.30	15.30
EDUCOMP	3535.20	14.94
Losers		
SUN PHARMA	1140.45	-13.18
NALCO	308.60	-12.33
AMTECK AUTO	131.70	-9.02
RANBAXY	255.20	-8.92
BHARAT FORGE	152.00	-8.46

US LISTINGS

Scripts	Close (\$)	Weekly % Chg
NYSE		
Dr Reddy	16.38	7.06
HDFC Bank	105.93	1.46
ICICI Bank	30.89	3.55
MTNL	4.07	13.06
Patni	10.65	2.21
Satyam	3.22	-11.78
SLT	12.70	3.25
Tata Motors	9.74	0.41
TCL	19.50	1.46
WIPRO	11.89	4.76
NASDAQ		
Infosys	37.66	4.18

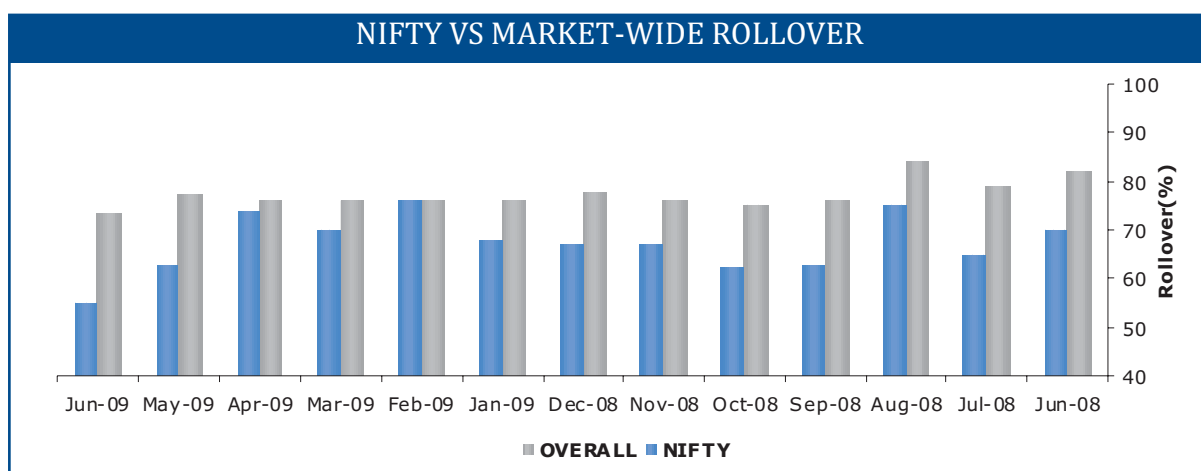
INSTITUTIONAL ACTIVITY (RS CR)

	For the week	For the month	For the year
FII	-513.10	3928.00	25104.80
Mutual Funds	1283.60	574.30	-672.30

LOWEST ROLL OVER SINCE MAY 2005

Wild swing was witnessed in the June series where at one point of time nifty was up by 8% during the first half of the series, only to retreat almost 12% from the high in the later half of the series and finally settled with a marginal loss of 2.2%. This muted close came on the back of highest ever gain of 25% witnessed in the May series.

We have seen overall rollover of 74% as against 77% last month and last three months' average rollover of 76%. This Roll-over of 74% is at four year low – the lowest since May '05 when rollover of 72% was seen. We are starting the July series with a slightly lower OI of 109 Cr shares as against 111 Cr shares with which we had started June series. Even if we consider only stock futures, OI at the beginning of July series is slightly lower at 97.5 Cr as against 98.5 Cr indicating subdued confidence among the market players' in-terms of rolling over of positions ahead of the budget which is going to be announced early next month.



Date	June09	May09	Apr09	Mar09	Feb09	Jan09	Dec08	Nov08	Oct08	Sep08	Aug08	Jul08	Jun08
OVERALL(%)	74	77	76	76	76	76	78	76	75	76	84	79	82
NIFTY(%)	55	63	74	70	76	68	67	67	62	63	75	65	70

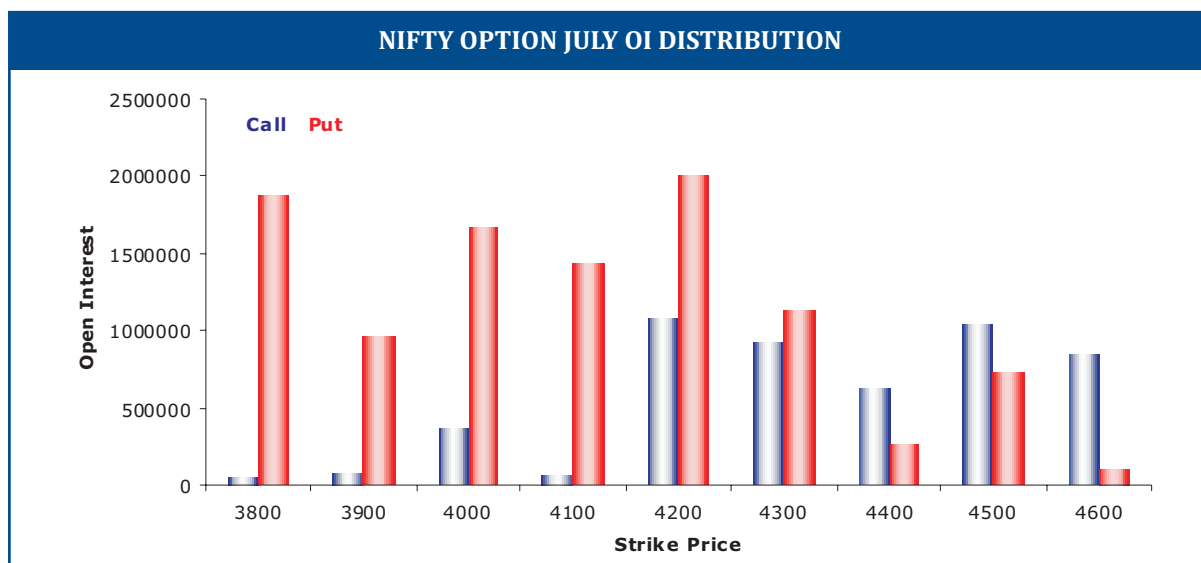
LOWEST EVER ROLLOVER IN NIFTY

Lowest rollover was seen in Nifty, where only 55% positions got rolled over to July series as against 63% last month and last six months' average rollover of 70%. Even in terms of no of shares, we are starting July series with Nifty futures OI of only 2.18 Cr shares (Lower by 21%) as against 2.75 Cr last month and last three month average OI of 3.45 Cr shares at the beginning of a new series. The only inference which can be made from the lower rollover in Nifty, coupled with higher Nifty future premium, is that it shows lack of confidence among bears to build short positions ahead of the budget.

LOWER OPEN INTEREST IN NIFTY OPTION SEGMENT: PUT WRITING IS SEEN AT 4200 LEVEL

We have started July series with Nifty option OI of 4.47 cr. shares as against last three months' average OI of 6.70 Cr shares (lower by 33%). We believe that this lower position in the option segment is due to the higher volatility which is expected on back of the forthcoming budget session, which forced option writers to stay away from taking the large positions in the market.

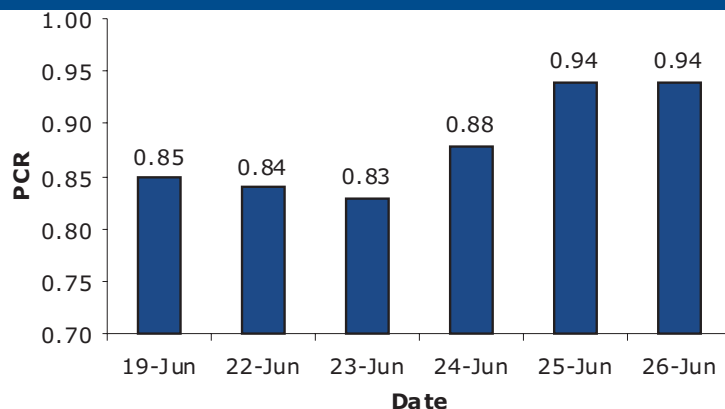
Among the options, aggressive put writing was seen at 4200 level last week. Moreover 4200 is the level which consists of highest OI among the Nifty July options, indicating 4150-4200 to act as a very strong support for the nifty on the downside. On the higher side nifty may find resistance around 4500-4550 level, the level which consists of second highest OI among the Nifty July calls. Any close below 4200 level would result into a further unwinding of positions which might drag Nifty to even 3950-4050 level.



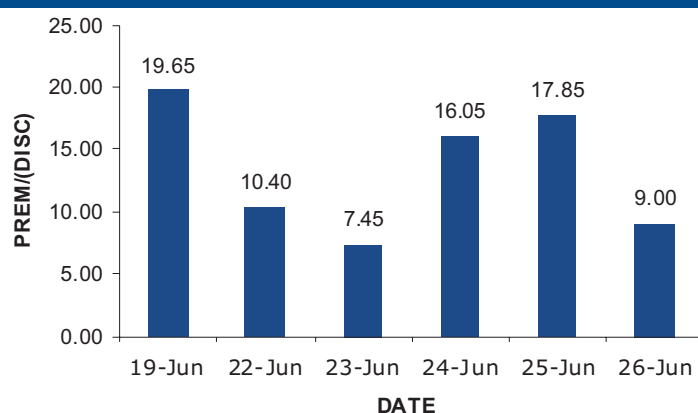
OUTLOOK - BE BEARISH ONLY BELOW 4200 LEVEL ON CLOSING BASIS

In a nutshell, considering aggressive put writing at 4200 level and subdued rollover in stock futures, which in-turn indicates that there is a higher possibility of positions being built in the first few days of the series before we see any major correction. Therefore our advise would be to remain bullish till 4200 level gets broken on the downside, the level at which we have seen aggressive put writing. One more notable thing is the lowest rollover in Nifty futures coupled with higher Nifty future premium, which shows lack of confidence among bears to build short positions ahead of the budget. This lower short rollover can be a negative factor during the time of correction, as market will not get enough support from short covering unlike past few months. Any close below 4200 level would result into unwinding of long positions, which might drag nifty to even 3950-4050 level. On the higher side we advise booking profit in long positions around 4500-4550 levels, the level which consists of second highest OI among the Nifty July calls.

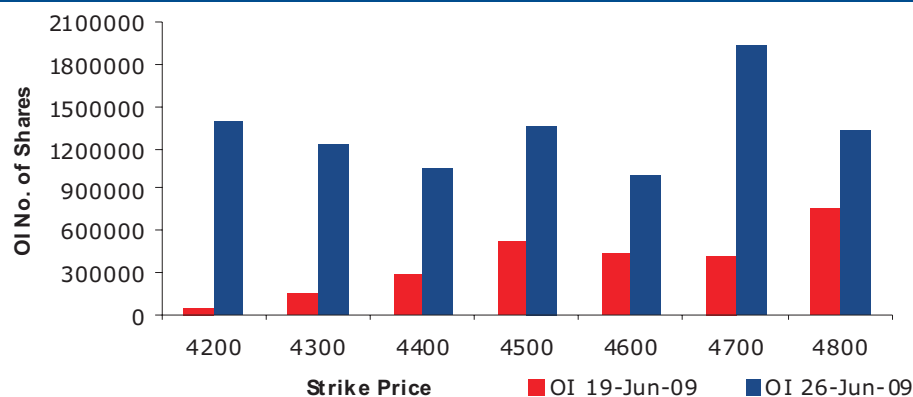
TREND IN NIFTY OI PCR



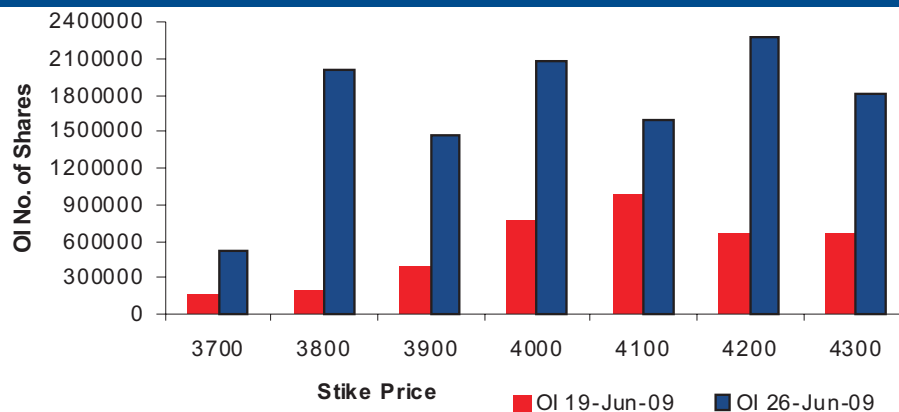
TREND OF NIFTY JULY FUTURE PREMIUM/(DISCOUNT)



WEEKLY CHANGE IN NIFTY JULY CALL OPTIONS OPEN INTEREST



WEEKLY CHANGE IN NIFTY JULY PUT OPTIONS OPEN INTEREST



TOP STOCKS OPEN INTEREST WISE

Underlying	Weekly Chg(%)		Open Interest Value(Rs Cr)				PCR(OI)
	Price	Chg in Fut OI	Future	Call	Put	Total	
NIFTY	1.43	-35.61	9604	11332	10622	31558	0.94
RELIANCE	-0.60	-28.98	1301	122	36	1459	0.29
ICICIBANK	5.90	-4.29	682	152	32	866	0.21
INFOSYSTCH	3.20	-3.07	762	67	7	836	0.10
LT	7.57	2.04	676	13	5	694	0.41
SBIN	1.43	-30.47	505	21	126	652	6.05

*Change in OI in terms of No of shares

FII ACTIVITY FOR THE WEEK (From 22nd June TO 26th June'09)

	Contracts Bought		Contracts Sold		Open Interest	
	Nos.	Value(Rs Cr)	Nos.	Value(Rs Cr)	Nos.	Value(RsCr)
INDEX FUTURES	677544	14691	635578	13731	398022	8849
INDEX OPTIONS	671681	14358	634634	13666	710839	15589
STOCK FUTURES	381877	18570	382224	18321	602517	16870
STOCK OPTIONS	6775	324	1393	54	19459	496

TOP GAINERS & LOSERS OPEN INTEREST WISE

TOP GAINERS			
Company	OI Chg%	Price%	OI(Rs.Cr)
IDBI	25	7	147
CENTURYTEX	20	5	111
IFCI	12	12	356
LITL	8	9	105
HDIL	5	10	320

TOP LOSERS			
Company	OI Chg%	Price%	OI(Rs.Cr)
ONGC	-57	3	359
NTPC	-43	-2	487
SAIL	-43	-1	159
WIPRO	-39	1	123
BHARTIARTL	-38	0	424

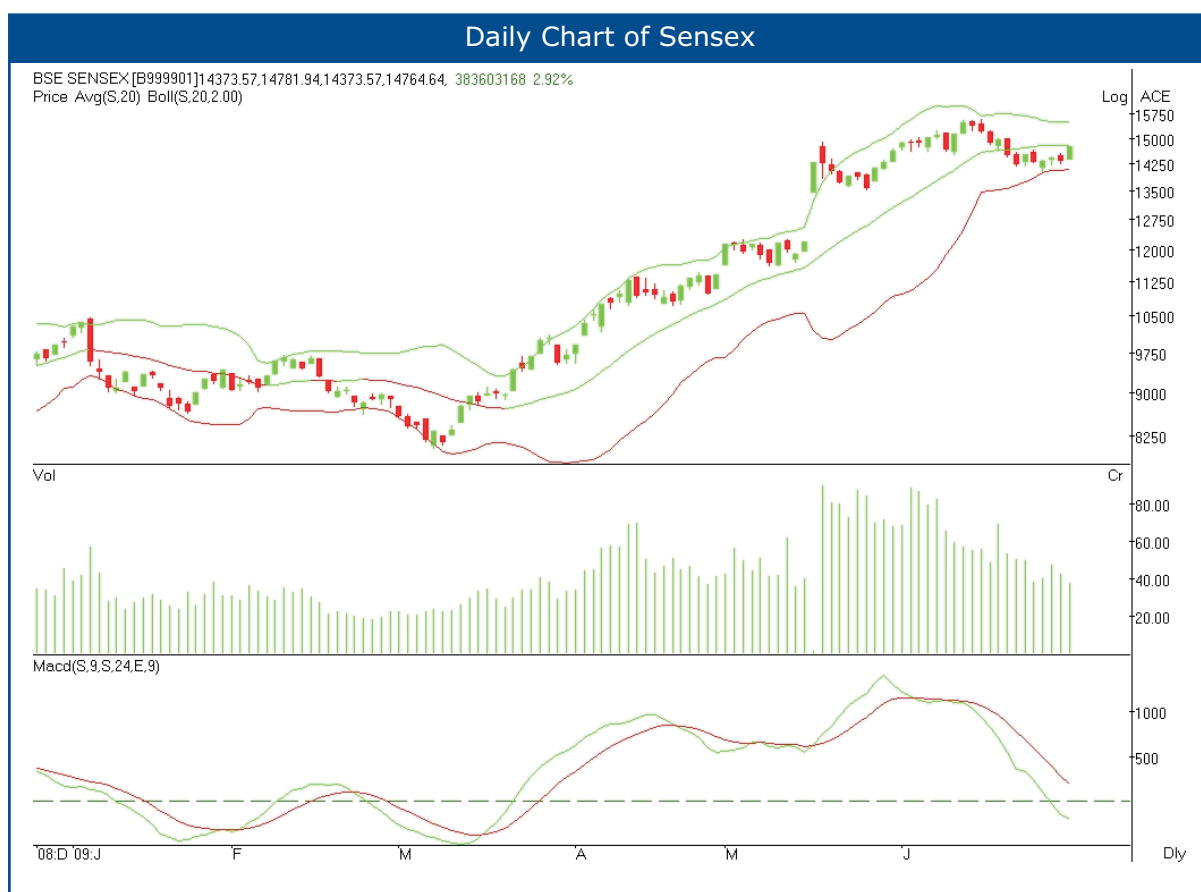
TOP GAINERS & LOSERS PRICE WISE

TOP GAINERS			
Company	OI Chg%	Price%	OI(Rs.Cr)
EDUCOMP	-21	15	180
IFCI	12	12	356
PUNJLLOYD	1	12	121
SUZLON	-9	11	600
MCDOWELL-N	-2	11	114

TOP LOSERS			
Company	OI Chg%	Price%	OI(Rs.Cr)
GMRINFRA	-16	-7	356
TATASTEEL	3	-6	637
M&M	-12	-5	193
HDFCBANK	-26	-4	435
HEROHONDA	-15	-4	197

DOJI ON INDEX WEEKLY CHART IS STILL INTACT; BE BULLISH ABOVE 15600; BE BEARISH BELOW 14324

After a sharp correction in the previous week, markets resumed their weekly upward journey last week. Sensex and Nifty rose 1.67% and 1.43% respectively over the week. Midcap and Smallcap indices outperformed the Sensex by putting on 4.28% and 3.25% in the week gone by. On Tuesday, both the benchmark indices took support on the lower band of Bollinger, which normally reverses the trend for falling underlying. However, the "Long-legged Doji" on the weekly chart of sensex is still there to play its bearish roll and conviction of going long will only come once the sensex passes 15600 decisively. So giving more importance to weekly chart, we stick with our view of remaining cautious unless sensex closes above 15600 and pruning long positions is advisable if sensex closes below 14324. Daily MACD has breached the equilibrium line, which indicates that in spite of closing on a strong wicket last week, scenario still remains dicey. 20 DMA, which is placed around 14800 is yet to be crossed upside in sensex and it might act as short-term resistance. Supports for the Sensex stand at 13500 and 12600.



STERLITE IND (612)

BUY

STERLITE IN [B500900] 589.80, 614.90, 584.40, 612.05, 799346 6.11%
Price Avg(S,5)



Daily Chart of Sterlite Industries

TECHNICAL EVIDENCES

- ✓ Trend line breakout on daily chart
- ✓ Stock has bounced back by taking support on the Bollinger lower band
- ✓ Stochastic indicator has come out from the oversold zone.
- ✓ Stock has closed above its 5 days moving average

TARGET: 643, 680

STOPLOSS: 587

NOTE: Traders are advised not to initiate the trade if the stock opens near recommended target or stoploss

TECHNICAL PICKS FOR THE FORTHCOMING WEEK

STOCK	RECOMMENDATION	CMP	STOP LOSS _(Rs)	TARGETS _(Rs)
STERLITE INDUSTRIES	BUY	612.05	587.00	643,680

REVIEW OF STOCKS RECOMMENDED LAST WEEK WITH REVISED. ENTRY LEVELS & SL

Stock	Reco	Reco PI	SL	Targets _(Rs)	Return _(%)	Review
PNB	BUY	641.70	626.00	690.00	0.00	COST

3 MONTHS RETURN OF TECHNICAL PICKS

Success
65%

Overall Avg. Return _(%)
5.13%

Note: Whenever first target is achieved in any recommendation, you are encouraged to book 50% profit and the stop loss has to be raised to the original recommended price, unless specified otherwise.

SUPPORT-RESISTANCE LEVELS FOR FORTHCOMING WEEK (Next Week)

Stock	Close	Pivot Avg.	Res.1	Res.2	Support-1	Support-2
A.C.C.	799.10	770.00	832.10	865.00	737.10	675.00
ABB LTD.	789.35	765.10	819.20	849.10	735.20	681.10
AMBUJACEM	91.75	88.90	95.30	98.80	85.40	79.00
AXISBANK	818.05	787.80	852.20	886.40	753.60	689.20
BHARAT PETRO	421.35	422.70	434.70	448.00	409.30	397.30
BHARTIARTL	810.10	793.00	834.90	859.80	768.10	726.20
BHEL	2203.75	2158.60	2273.20	2342.60	2089.20	1974.60
CAIRN	234.10	230.20	240.30	246.50	224.00	213.90
CIPLA	261.55	260.60	270.50	279.40	251.70	241.80
DLF	325.70	324.70	345.40	365.00	305.10	284.40
DR.REDDY	770.20	759.70	799.50	828.80	730.40	690.70
GAIL	284.35	283.30	294.10	303.80	273.60	262.80
GRASIM IND.	2372.35	2296.90	2493.40	2614.50	2175.80	1979.30
HCL TECHNOLO	191.80	189.90	201.70	211.70	179.90	168.10
HDFC BANK	1498.30	1509.40	1567.60	1636.90	1440.10	1381.90
HERO HONDA	1406.20	1428.10	1461.10	1516.00	1373.20	1340.10
HINDALCO	86.70	85.30	92.00	97.30	80.00	73.40
HINDUNILVR	266.05	262.20	271.90	277.80	256.30	246.60
HOUS DEV FIN	2435.15	2381.40	2501.70	2568.30	2314.80	2194.50
ICICI BANK	756.15	730.40	785.80	815.40	700.80	645.50
IDEA	79.50	79.40	83.10	86.70	75.80	72.10
INFOSYS TECH	1827.10	1789.40	1877.70	1928.40	1738.70	1650.40
ITC	196.70	197.60	204.60	212.50	189.70	182.60
LT EQ	1610.40	1556.40	1672.70	1735.10	1494.00	1377.70
MAH & MAH	698.10	709.90	738.10	778.00	669.90	641.70
MARUTI	1059.25	1048.00	1086.00	1112.80	1021.20	983.10
NATION ALUMI	308.00	320.30	340.50	373.00	287.80	267.60
NTPC EQ	194.95	194.00	205.90	216.90	183.00	171.00
ONGC CORP.	1044.60	1022.70	1081.50	1118.30	985.90	927.10
PNB	655.20	647.40	674.80	694.30	627.90	600.50
POWERGRID	110.85	108.50	113.80	116.80	105.60	100.30
RANBAXY LAB.	255.10	264.70	275.80	296.40	244.00	232.90
RCOM	312.35	303.70	324.80	337.30	291.20	270.10
REL EQ	1264.50	1263.10	1370.10	1475.80	1157.40	1050.40
REL.CAPITAL	938.90	914.50	973.80	1008.80	879.50	820.20
RELIANCE	2029.20	1993.10	2086.10	2143.10	1936.10	1843.10
RPL	126.10	127.40	137.70	149.40	115.70	105.40
SIEMENS	498.35	482.60	517.70	537.00	463.30	428.20
STATE BANK	1749.25	1724.60	1784.70	1820.10	1689.10	1629.00
STEEL AUTHOR	151.60	150.00	158.50	165.50	143.00	134.50
STER EQ	613.75	598.50	641.90	670.10	570.30	526.90
SUN PHARMA.	1141.15	1187.00	1324.10	1507.00	1004.10	867.10
SUZLON	123.50	116.80	131.20	138.80	109.20	94.80
TATA POWER	1163.35	1137.50	1211.90	1260.50	1088.90	1014.50
TATA STEEL	388.55	396.80	413.60	438.70	371.80	355.00
TATACOMM	473.05	466.60	493.20	513.30	446.50	420.00
TATAMOTORSEQ	340.25	342.20	362.80	385.40	319.60	299.00
TCS EQ	397.40	386.60	415.20	433.00	368.80	340.20
UNITECH LTD	82.25	80.30	89.00	95.70	73.60	65.00
WIPRO	384.30	381.40	395.90	407.40	369.90	355.40

STOCKS COVERED THIS WEEK

Company	25.06.09 Price (Rs)	Report Type	Recommendation & Target (Rs)
PETRONET LNG	73.55	RESEARCH REPORT	SELL

REVIEW OF STOCKS COVERED 3 MONTHS BACK

Company	25.06.09 Price (Rs)	Recommendation	27.03.09 Reco. Price (Rs.)	Return (%)
SENSEX	14521	~	10048	
MNC delisting candidates – A profitable play	~	RESEARCH REPORT	~	~

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RATING INTERPRETATION

Outperformer Expected to appreciate more than 20% over a 12-month period

Accumulate Expected to appreciate up to 20% over a 12-month period

Neutral Expected to remain in a narrow range

Underperform Expected to depreciate more than 10% over a 12-month period

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