

MARKET DATA			
	03/02/10	Abs. chg	chg %
Sensex	16496.1	332.6	2.06
Nifty	4931.9	101.8	2.11
CNX Midcap	7374.4	211.1	2.10
INTERNATIONAL INDICES			
Dow Jones	1097.3	(6.0)	(0.6)
NASDAQ	11390.5	(17.9)	(0.2)
Nikkei	20517.4	(204.7)	(1.0)
Hang Seng	4606.7	(41.2)	(0.9)
FTSE	3793.5	(18.7)	(0.5)
Kospi	1611.3	(3.7)	(0.2)
Shanghai	2987.7	(16.1)	(0.5)
Sing Nifty			
Fut(Nov Series)	4898.0	(24.0)	(0.5)
(Asian MKT at 8.50am)			
ADVANCE / DECLINE			
		Advance	Decline
BSE		1775	1046
NSE		921	388
FII AND MF ACTIVITY (PROVISIONAL)			
(Rs. bn.)	Buy	Sell	Net
FII Cash	23.4	19.4	4.0
MF	10.0	10.0	0.0
COMMODITY UPDATE			
	Unit	2/02/10	3/02/10
Gold-MCX (Rs.)	10 gram	16405	16602
Silver MCX (Rs.)	Per kg	26068	26061
Crude Brent (US\$)	per barrel	76.8	76.78
DERIVATIVE UPDATE			
	Current	Diff with Nifty Cash	Remark
Nifty Future	4922	(9.85)	Discount
Put/Call Ratio(Vol)	0.99		
Put/Call Ratio(OL)	1.13		
BSE SECTORAL INDICES CLOSING			
	03/02/10	Abs. chg	% chg
METAL	16602.1	640.1	4.0
REALTY	3536.2	96.8	2.8
CD	4076.2	104.6	2.6
CG	13253.7	275.2	2.1
BANKEX	9656.6	195.5	2.1
FMCG	2749.0	54.1	2.0
AUTO	7091.5	123.1	1.8
IT	5023.3	85.0	1.7
TECK	3179.8	45.6	1.5
PSU	9508.8	133.6	1.4
OIL&GAS	9990.9	133.7	1.4
POWER	3056.8	29.6	1.0
HC	4879.5	29.2	0.6
FOREX UPDATE			
	4/2/10	3/2/10	
RE/USD \$	45.98	46.07	(0.09)
RE/Euro (€)	63.85	64.28	(0.44)
RE/Yen (¥)	0.5059	0.5098	(0.0039)
MARKET TURNOVER (Rs. In Crs)			
	3/2/10	2/2/10	% Chg
NSE-Cash	13715.1	15743.1	(12.9)
NSE-F&O	78756.0	79683.1	(1.2)
BSE	4770.9	5187.2	(8.0)

Corporate News

- L&T bags Rs 1,100 cr infra orders
- Supreme Infra bags 3 orders worth Rs 364 cr
- SCI to push borrowing limit to Rs 12k cr from Rs 5k cr
- Dalmia Cement hikes stake in OCL India
- Inox acquires 43.28% in Fame India

Economy News

- Govt awaits May GDP data to decide on stimulus exit
- Assocham expects inflation in double digits by fiscal end
- Fiscal gap may come in at 6.41 per cent FY10

International News

- China banks call back loans to satisfy regulators
- US reform seeks curbs on foreign, American banks
- Kraft clinches Cadbury takeover

Top Top Gainers	Close (Rs.)	%chng	Top Losers	Close (Rs.)	%chng
JSW Steel	1,055.7	8.4	Spice Comm	62.9	(5.8)
Reliance Nat Res	68.6	8.0	Jain Irrigation	765.6	(1.4)
Sterlite Inds	780.3	6.0	Marico	101.2	(1.2)
Mahindra & Mah Fin	335.8	5.9	GMR Infra	58.7	(1.0)
KSK Energy	175.3	5.1	Religare Enter	377.1	(1.0)

Corporate Events

Company	Event	Date
Crompton Greaves Ltd.	2nd Interim Dividend	4-Feb-10
Deccan Chronicle Holdings Ltd	3rd Interim Dividend	4-Feb-10
Educomp Solutions Ltd.	Interim Dividend	4-Feb-10
E.I.D.-Parry (India) Ltd.	Interim Dividend	4-Feb-10
Ircon International Ltd.	Interim Dividend	4-Feb-10
Nmdc Ltd.	Interim Dividend	4-Feb-10
Punjab National Bank	Interim Dividend	4-Feb-10
Polaris Software Lab Ltd.	Interim Dividend	4-Feb-10
Precision Wires India Ltd.	Interim Dividend	4-Feb-10
V.I.P.Industries Ltd.	Interim Dividend	4-Feb-10

Event To Be Released

National

Production index (Index of industrial production) 12-Feb-10

International

Monster Employment Index 6:00 AM ET 4-Feb-10

Jobless Claims 8:30 AM ET 4-Feb-10

Productivity and Costs 8:30 AM ET 4-Feb-10

RBC CASH Index 9:00 AM ET 4-Feb-10

Factory Orders 10:00 AM ET 4-Feb-10

EIA Natural Gas Report 10:30 AM ET 4-Feb-10

Treasury STRIPS 3:00 PM ET 4-Feb-10

Fed Balance Sheet 4:30 PM ET 4-Feb-10

Money Supply 4:30 PM ET 4-Feb-10

Corporate News :-

- L&T bags Rs 1,100 cr infra orders:** L&T has bagged orders worth Rs 1100 crore in the buildings and factories segment. The order pipeline includes Rs 500 crore contracts from the Wadhwa Group for the construction of a residential tower in Mumbai, a Rs 305 crore contract from Arshiya International for ware houses in Uttar Pradesh and Rs 295 crore order for the construction of a mall and a factory building in Haryana.
- Supreme Infra bags 3 orders worth Rs 364 cr:** Supreme Infrastructure India has bagged three projects worth Rs 363.94 crore from different agencies for construction related works. The company has bagged a road project worth Rs 340 crore from Maharashtra Public Works Department for four-laning of 64 km of Manor-Wada-Bhiwandi road. The construction period for the project is 24 months and the toll would be operated for 20 years and 10 months by the company upon completion. Besides, the firm has bagged another order worth Rs 17 crore from International Society for Krishna Consciousness (ISKCON) for the construction of a school and temple building in Mumbai. Further, the company has also bagged a contract from Mumbai Metropolitan Region Development Authority (MMRDA) worth Rs 6.94 crore for various construction related works.
- SCI to push borrowing limit to Rs 12k cr from Rs 5k cr:** Shipping Corporation of India will raise the borrowing power limits of the company to Rs 12,000 crore from existing Rs 5,000 crore. The board of the company at its meeting held on January 30 has decided to obtain the approval of the members of the firm for increasing the borrowing power limits.

- **Dalmia Cement hikes stake in OCL India:** Dalmia Cement (Bharat) has increased its stake in OCL India to 45.4 per cent from 21.7 per cent via interse transfer for \$50 per tonne in an all cash deal at the ruling market price. With this acquisition, Dalmia Cement has become a two region player - south and east. The combined cement capacity of Dalmia Cement and OCL India will now stand at 14.3 million tonnes across south and east India. The acquisition of OCL is much below the replacement cost for a cement plant and is at the enterprise value of OCL without assigning any value to its refractory business. Currently, Dalmia Cement has a capacity of 9 million tonnes and OCL India has 5.3 million tonnes of capacity.
- **Inox acquires 43.28% in Fame India:** Inox Leisure board has approved the purchase of 43.28 per cent in Shroff family promoted, Fame India for an all-cash deal of Rs 66.48 crore. Inox will buy up to 1,50,57,760 shares of Rs 10 each of Fame India, by way of a block trade in a single or multiple tranches. This acquisition will be followed by an open offer to buy another 20 per cent in Fame. The transaction is entirely funded by Gujarat Fluorochemicals. Inox is the wholly owned subsidiary of Gujarat Fluorochemicals. This acquisition will create the largest multiplex networks with a total of 55 multiplexes, 204 screens and 57,891 seats. Enam Securities was the investment banker and Khaitan & Co was the legal advisor to Inox. Yes Bank was the investment banker for Fame India and Naik Naik & Co was the legal advisor. Inox currently owns 30 operational properties, 109 screens with 31,401 seats across 21 cities. Fame has 25 operational multiplexes, 95 screens and a seating capacity of 26,487 in 12 cities. Fame also has subsidiaries like Big Picture Hospitality Services, its food business joint venture; Headstrong Films, a film production joint venture and Shringar Films, a film distribution business. Inox had earlier bought Calcutta Cine, a Bengal Ambuja Company. This acquisition had given additional nine multiplexes to Inox in West Bengal and Assam.

Economy News:-

- **Govt awaits May GDP data to decide on stimulus exit:** Economic growth numbers for the current fiscal, to be released by May, will provide actual picture to the government to decide if stimulus packages could be rolled back, chief statistician Pronab Sen said. However, strong industrial growth numbers do indicate that the government may start thinking of withdrawing these measures, Sen told reporters. Industry growth has started picking up in recent months fueling suggestion from RBI and other analysts for partial roll back of stimulus measures taken to ward off the impact of global economic slowdown last year. Sen, the Secretary, Ministry of Statistics and Programme Implementation, said industrial growth figures give supply side picture and does not tell whether demand is actually there to take that supply or only inventories are building. The GDP data provide demand side figures also, Sen said, adding it is up to Finance Minister Pranab Mukherjee to take a call in the upcoming Budget on stimulus measures, depending on industrial growth numbers or economic growth figures. Industrial growth for November stood at 11.7 per cent against just 2.5 per cent a year back. For the first eight months, industrial production grew by 7.6 per cent against 4.1 per cent a year ago.
- **Assocham expects inflation in double digits by fiscal end:** Industry chamber Assocham expects WPI inflation to surge to double digits by this fiscal-end, much higher than RBI's projections of 8.5 per cent, because of rising prices of steel, cement and coal due to short supply. So far, spurt in food prices have fuelled inflation, but it is being spread to manufactured items which would raise the overall rate of price rise as well, Assocham said. The study attributes rising prices of cement, steel and coal to the widening output gap between overall industrial production and six core infrastructure industries. While overall industry grew by 11.7 per cent in November, output of six core industries, including these three commodities, expanded by six per cent. The six core industries contribute over 25 per cent of industrial production, which means the rest of the industry expanded much faster than these core sectors in November. In its monetary review, the RBI recently raised its projection for inflation to 8.5 per cent from earlier 6.5 per cent by this fiscal-end.
- **Fiscal gap may come in at 6.41 per cent FY10:** Government: A change in the base year used to calculate gross domestic product may help reduce India's fiscal deficit for 2009/10 to 6.41 percent of GDP, chief statistician Pronab Sen said. The government in the budget had targeted India's fiscal deficit at 6.8 percent of GDP in 2009/10.

International News :-

- **China banks call back loans to satisfy regulators:** Two of China's biggest banks aggressively called back loans in the second half of January to fall into line with the government's directive to slow lending. Regulators have also issued banks with strict lending quotas and begun demanding daily notification of loan volumes in order to avoid a start-of-year credit surge and keep lending flows more balanced over the coming months. Banks appeared to be mainly cutting back discounted bills, a form of short-term financing which swelled loan totals at the start of last year and did more to fuel stock and property market speculation than real investment activity. Bank of China, the country's largest foreign exchange lender, made about 140 billion yuan (\$20.5 billion) in new loans in January, 20 billion yuan less than it lent in the first half of the month. Industrial and Commercial Bank of China, the world's largest bank by asset value, lent about 110 billion yuan in January, which the newspaper said was 50 billion yuan lower than its mid-month total. The government had set a sector-wide ceiling of 2.4 trillion yuan in new loans for the first quarter. That would be about one-third of the full-year 7.5 trillion target, adhering to the pattern of front-loaded lending seen in previous years. The authorities have allocated full-year loan quotas to each of the country's biggest banks: 600 billion yuan for Bank of China; 850 billion yuan for ICBC; 750 billion yuan for China Construction Bank; 700 billion yuan for Agricultural Bank of China. The China Banking Regulatory Commission (CBRC) denied last month that it was implementing bank-specific loan quotas, which have been used in the past to strictly guide lending. Overall, new yuan loans issued by Chinese banks fell to less than 1.1 trillion yuan as of January 28 from 1.45 trillion yuan in the first 19 days of the month, after the central bank ordered lenders to recall some loans.
- **US reform seeks curbs on foreign, American banks:** The US administration proposal to curb risky activities in the banking sector would apply to US operations of foreign firms and overseas operations of American banks. The plan proposed last month by President Barack Obama "would apply to the US operations of foreign banking organizations that have a US branch or agency" and "to the foreign operations of US-based banking firms," said Deputy Treasury Secretary Neal Wolin. Appearing before the Senate Banking Committee, Wolin said that the goals of the program are "to make the markets for consumers and investors fair and efficient and to lay the foundation for a safer, more stable financial system, less prone to panic and crisis." The plans aim to limit "excessive" risk taking and to "protect" taxpayers by preventing banks or financial institutions from owning, investing in or sponsoring hedge fund or private equity funds. They will effectively force financial firms to choose between proprietary activities -- trading in stocks and sometimes risky financial instruments for their own benefit -- and traditional activities, like making loans and collecting deposits. The initiative, which requires approval by Congress, includes a new proposal to limit the consolidation of the finance sector, placing broader limits on "excessive growth of the market share of liabilities" at the largest financial firms. "This proposal forces firms to choose between owning an insured depository institution and engaging in proprietary trading, hedge fund, or private equity activities," Wolin said. "But -- and this is very important to emphasize -- it does not allow any major firm to escape strict government oversight," he added. "All large and interconnected financial firms, regardless of their legal form, must be subject to strong, consolidated supervision at the federal level. The idea that investment banks like Bear Stearns or Lehman Brothers or other major financial firms could escape consolidated federal supervision should be considered unthinkable from now on.
- **Kraft clinches Cadbury takeover:** US group Kraft Foods clinched a takeover deal for British confectioner Cadbury, after winning support from shareholders representing 72 percent of the maker of Dairy Milk chocolate. The news came after Cadbury's board agreed last month to Kraft's improved cash-and-shares bid worth 11.9 billion pounds (19.0 billion dollars, 13.6 billion euros) or 850 pence per share, ending a bruising takeover battle. The shareholders' backing will allow Kraft, the world's second-biggest food company, to gobble up Cadbury, whose colourful history as an independent British company dates back to 1824. Kraft said that Cadbury investors holding 71.73 percent of the group have accepted the offer. The US giant also declared its bid "unconditional", meaning all of its takeover conditions have been met. Kraft Foods announces that all of the conditions to its recommended final offer have been satisfied or waived and, accordingly, the offer is wholly unconditional. The final offer will remain open until further notice and at least 14 days' notice will be given if Kraft Foods decides to close the final offer. Cadbury securityholders who have not yet accepted the offer are encouraged to do so without delay. Kraft would seek to cancel Cadbury's listing on the London Stock Exchange after it reaches the 75-percent level. When Kraft reaches 90-percent support it will be able to automatically snap up any remaining stock. The takeover will make Kraft one of the biggest global players in chocolate and confectionery, giving it major brands like Creme Egg and Trident chewing gum to go with Kraft's Toblerone, Milka, Suchard and Cote d'Or. The combination of Kraft Foods and Cadbury creates a global powerhouse in snacks, confectionery and quick meals. Kraft has meanwhile sought to allay growing concerns that the group could axe jobs following the takeover. This combined company has a phenomenal future, and I firmly believe it will deliver outstanding returns to shareholders.

Fund Actions (s) :-

Company	Details
Fame India	Inox Leisure Limited Bought 15057751 Shares @ Rs. 44/- South Yarra Holdings Sold 15057751 Shares @ Rs. 44/-
	Reliance Capital Partners Bought 503685 Shares @ Rs. 44.45/- Sps Capital & Money Management Services Pvt Ltd Sold 381596 Shares @ Rs. 44.81/-
Infinite	T Rowe Price Intl- Intl Discovery Fund Bought 783000 Shares @ Rs. 197.4/-
	Jmp Securities Pvt Ltd Bought 324379 Shares @ Rs. 195.06/-
Sunderam Multi	Regency Trust Limited Bought 400000 Shares @ Rs. 44.34/- Standard Chartered Bank (Mauritius) Limited A/C Emerging Ind Sold 392546 Shares @ Rs. 44.81/-

Insider Trading (s) :-

Company	Details
PVP Ventures Ltd	Citigroup Global Mkt (Mauritius) Pvt Ltd sold 1189893 shares on 13th Jan 2010, after this transaction total holding of Citigroup Global Mkt is now 7085693 shares (3.06%)
Subex Ltd	Barclays Capital Mauritius Ltd sold 975000 shares on 12th Jan 2010, after this transaction total holding of Barclays Capital Maurities is now 1485663 shares (3.41%)

Trend Watch :

Rising Volume, Rising Delivery and Rising Price									
Company	1-Feb-10			2-Feb-10			3-Feb-10		
	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price
1 Bartronics	937322	483471	158.1	1466127	607416	161.6	2230034	673916	166.8
2 Comfort Intech	1333756	1333756	18.4	1662599	1662599	19.3	1953952	1953952	20.2
3 Fame india	40822	40822	42.0	189247	189247	44.0	16223513	16223513	46.2
4 Glenmark Pharma	368370	131361	246.8	376918	135728	247.2	722895	304628	256.9
5 Globus Spirits	340495	93193	92.7	343316	161668	93.5	1180695	426939	100.5

Rising Volume, Rising Delivery and Falling Prices									
Company	1-Feb-10			2-Feb-10			3-Feb-10		
	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price	Traded Quantity	Delivery Quantity	NSE Price
1 A K Capital	844	794	272.0	2504	2094	266.5	4915	4712	250.3
2 BL Kashyap	31842	12469	397.8	90890	46127	383.5	150020	84671	369.8
3 Cybermate infot	157455	121618	3.3	242735	178677	3.1	447751	296993	2.9
4 Dishman Pharma	85790	49956	218.8	221503	113609	211.0	282264	119369	209.6
5 Fenoplast	172	169	30.0	9695	9375	28.6	20620	20146	27.2

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

Oil & Gas, Power
FMCG, Retail
Construction & Power
Cement, Real Estate
Pharmaceutical
Associate
Shipping, Sugar, Midcaps
IT & Telecom
Production

monami@ffsil.com
deeptisingh@ffsil.com
viral@ffsil.com
vmehta@ffsil.com
bhawna@ffsil.com
kishorep@ffsil.com
namita@ffsil.com
kevin@ffsil.com
shilpab@ffsil.com

+9122-22077931 – 443
+9122-22077931 – 425
+9122-22077931 – 431
+9122-22077931 – 435
+9122-22077931 – 454
+9122-22077931 – 427
+9122-22077931 – 447
+9122-22077931 – 421
+9122-22077931 – 422

Institutional Sales & Dealing

Vijay Dugad

Head – Institutional Sales & Dealing

vijay.dugad@ffsil.com

+9122-22079065
+9122-22077931– 479

Sanjay Makhija
Sanjay Acharya
Dharmil Talati

V.P. - Institutional Sales
Dealer
Dealer

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

+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