



GUINNESS

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EVENING NOTE

Thursday, 2 July 2009

MARKET SUMMARY

MARKET AT A GLANCE

	Close	% Chg	
SENSEX	14658.49	0.09	▲
S&P CNX NIFTY	4348.85	0.18	▲
MIDCAP	5144.27	0.33	▲
METAL	11243.85	3.26	▲
BANKEX	8278.07	0.52	▼
REALTY	3395.18	1.55	▲
POWER	2877.19	0.28	▲
OIL&GAS	9506.02	0.12	▲
IT	3319.34	0.06	▲
CNX MIDCAP	5496.00	0.39	▲
BANK NIFTY	7397.95	0.73	▼
CNX IT	3534.20	0.21	▲
CNX 100	4213.75	0.15	▲
CNX NIFTY JUNIOR	7841.45	0.07	▼
MARKET TURNOVER	76627.54	Cr	

Advances/ Declines (BSE)

	A	B	S	Total
Advances	104	775	194	1073
Declines	98	605	151	854
AD Ratios	1.06	1.28	1.28	1.26

FOREX

Rs/\$	47.79
Rs/Euro	67.47

DII / FII position

FII (02/07)(PROV)	247.26 Cr	(+)
DII (02/07)(PROV)	212.65 Cr	(+)



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Key benchmark indices ended flat after a volatile trading session ahead of budget. Market opened flat to positive due to mixed cues from overseas markets. Despite a rally in late morning trade, the market crashed after the government presented the annual economic survey. The market extended losses in afternoon trade. The sell-off in European markets and US index future also put pressure on the benchmark indices. Volatility was immense in the last one hour of trade and bounce back sharply to manage ended positive. Investor sentiment remained jittery ahead of the Railway Budget tomorrow and the Union Budget which would be presented on Monday 6th July 2009. Finally the Sensex ended the day with a gain of 13.02 points, or 0.09% at 14,658.49 and Nifty gained 7.95 points, or 0.18% at 4,348.85.

From the sectoral front, Metal, PSU, Realty and Health Care stock remain under buying interest while Capital Goods, Auto and banking index ended lower. Among the Sensex pack 15 stocks ended in green territory and 15 in red. Major gainers in the 30-share index were Oil & Natural Gas Corporation (7.02%), Tata Steel (6.37%), Grasim Industries (4.20%), Sterlite Industries (India) (3.75%), DLF (3.12%), and Sun Pharmaceutical Industries (2.46%). On the other hand, Bharat Heavy Electricals (3.03%), Reliance Industries (2.29%), Bharti Airtel (2.27%), Reliance Communications (1.83%), Tata Motors (1.67%), and Maruti Suzuki India (1.53%) were the major losers in the Sensex.

The **Economic Survey** for 2008-09, which was released today. The economic survey tabled in the parliament suggested a strong push for economic reforms and infrastructure development. It suggested 100% foreign direct investment in health and weather insurance and targeted Rs.25,000 crore through disinvestment in state-run companies. The survey was also called for decontrolling sugar, fertilizer and drug prices. Moreover, the survey suggested tax cuts as well as increase in government expenditure as part of another stimulus package to boost the economy.

Yesterday evening the government announced a hike in **fuel prices**. Petrol prices were hiked by Rs 4 per litre while diesel prices were up by Rs 2 a litre. Kerosene and LPG prices were left untouched.

Metal Index was the biggest gainers among the sectoral indices. Tata Steel, Jai Corp, SAIL, Sterlite Inds, Jindal Steel & Power, NMDC, Hind Zinc, Sesa Goa, Hindalco, National Aluminium and Jindal saw were the major gainers in this pack. Where as Capital Goods index were the major losers from today's trade. Usha Martin, BHEL, Aрева T & D, Alstom Projects, Suzlon Energy, ABB, BEML, Thermax, Larsen & Toubro and Siemens are some of the losers from this space. In the Banking index Bank Of Baroda Ltd, Bank Of India Ltd, Pun National Bank Ltd, Oriental Bank of Commerce, Axis Bank, Indusind Bank, SBI, Yes Bank and Allahabad Bank Ltd ended lower. Among the Realty space Sobha Developers, Anant Raj Inds, Ansal Properties, DLF, Parsvnath Developers, Indiabulls Real Ests, Ackruti City and Omaxe are the gainers.

IT index ended flat with Tech Mahindra, Financial Technology, Wipro, Oracle Financial Services, HCL Technologies and Patni Computer ended positive while Aptech, IIT, NIIT, Tata Consultancy, Mphasis and Infosys Tech ended lower. Auto stocks fell on worries fuel price hike may hamper auto sales. Bajaj Auto, Escorts, Apollo Tyres, Tata Motors, Maruti Suzuki India, Cummins India, Hero Honda Motors and Mahindra & Mahindra closed in red. According to government data, **inflation** based on the wholesale price index (WPI) fell to -1.30% for the week ended June 20 as compared to -1.14% last week, staying negative for the third week in a row.

Meanwhile, **U.S.** Stock index futures pointed to a lower open for the Wall Street today as the markets eagerly await the jobs report for June which may confirm that the downward momentum has slowed down. Investors are likely to focus on the U.S. Employment report for June. Meanwhile, U.S. factory orders and Weekly jobless claims are also due to released today.

Stock markets across the **Asia** Pacific region were ended mixed as traders preferred to lock in gains ahead of key job report in the U.S. The Bank of Japan revealed that the monetary base in the country expanded by 6.4% year-on-year in June, following a 7.9% gain in May and an 8.2% rise in April. Key benchmarks across the region namely Japan's Nikkei, Hong Kong's Hang Seng and South Korea's Kospi ended lower while China's Shanghai, Australia's S&P/ASX 200 index and Taiwan TaieX Index, all are ended in the positive today.

Major **European** markets were open lower in early trade today as investors took a cautious stance ahead of U.S. non-farm payroll figures and the ECB rate decision, with bank and commodities the biggest fallers. Key benchmark indices across the region like Britain's FTSE, Germany's DAX and France's CAC were presently trading more than 1.50 percent lower.

Crude price fell before a report forecast to show the U.S. unemployment increased last month, signaling the world's largest energy user remains stuck in recession. Crude oil for August delivery fell as much as \$1.14, or \$1.64, to \$68.17 a barrel in electronic trading on the New York Mercantile Exchange. Brent crude oil for August settlement declined as much as \$1.09, or 1.6 percent, to \$67.70 a barrel on London's ICE Futures Europe exchange.



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NSE TOP GAINERS

Scripts	Today's Close	Previous Close	Change (%)
HAVELLS	299.80	260.50	15.09
TORNTPOWER	191.75	172.70	11.03
SKFINDIA	265.00	238.80	10.97
MEGH	13.05	11.85	10.13
GMDCLTD	92.35	83.95	10.01
MUNJALSHOW	44.00	40.15	9.59
SARLAPOLY	61.45	56.10	9.54
JBCHEPHARM	43.75	44.80	9.38
ANTGRAPHIC	0.60	0.55	9.09
SRGINFOTEC	1.20	1.10	9.09

NSE TOP LOSERS

Scripts	Today's Close	Previous Close	Change (%)
MMFL	55.20	60.40	8.61
AJMERA	196.35	211.40	7.12
JAGRAN	70.00	74.05	5.47
ARIES	52.95	56.00	5.45
ATFL	133.55	140.85	5.18
EICHERMOT	320.45	337.90	5.16
INDUSFILA	19.90	20.95	5.01
ELGIRUBBER	7.60	8.00	5.00
HBSTOCK	23.75	25.00	5.00
TIMESGT	17.10	18.00	5.00

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