

INTRA-DAY RECOMMENDATIONS

- ✉ **NIFTY(Spot-4291):-**
Res:4308/4334/4358/4382/4408/4454/4474.
Sup:4268/4218/4196/4162/4124/4094/4004.
- ✉ **Bk.NIFTY(FO-7341):-**
Res:7364/7408/7468/7548/7604/7834/7906.
Sup:7328/7258/7194/7128/7088/7034/6988.

NOTE: All the recommendations follow up will be on EVENING NOTE
 ...Much more on INTRA-DAY SMS, mail to: research@guinnessonline.net

MARKET tittle-tattle

Hindalco Industries Ltd, an Aditya Birla Group company, has reported 78 per cent dip in its consolidated net profit at Rs 485 crore (Rs 2,193 crore) in the year ended March 2009 due to the global economic turmoil and consequent sharp fall in demand and price realisations.

Nagarjuna Construction Company Ltd (NCC) has decided to raise an amount not exceeding Rs 550 crore through the Qualified Infrastructure Placement (QIP) route. This would include a green shoe option to retain up to Rs 50 crore from the excess subscription.

GMR Infrastructure Ltd informed the Bombay Stock Exchange on Tuesday that it has decided to withdraw its QIP (qualified institutional placements) because of various reasons, including poor market conditions.

Dragging the government into its gas dispute with Anil Ambani-owned Reliance Natural Resources Ltd (RNRL), Mukesh Ambani-promoted Reliance Industries Ltd (RIL) has said in a letter to RNRL it would not sign any agreement involving gas supply, price, quantity and tenure without the government's approval.

Fortis Healthcare, promoted by former Ranbaxy owners Malvinder Singh and Shivinder Singh, will raise Rs 1,000 crore through a rights issue by the first week of August, to fund its expansion plan.

RIL has told the government that it should be allowed to use the gas from the KG Basin as fuel in its oil refineries, as it is producing more gas than it can sell.

Pharma major Lupin has acquired the global rights for an intra-nasal steroid (INS) product, AllerNaze. The Mumbai-based company has acquired the rights from Collegium Pharmaceuticals.

NOTE: These are purely market noise; Investors are advised to use their own judgment while taking any investment decision.



MARKET At A Glance

BSE SENSEX	14493.84	1.97	▼
S&P CNX NIFTY	4291.10	2.27	▼
BSE MIDCAP	5076.34	2.94	▼
CNX MIDCAP	5427.25	2.59	▼

World Indices & Major Indian ADRs

DOW	8447.00	0.97%	▼
NASDAQ	1835.04	0.49%	▼
HANG SENG	18378.73	Holiday	
NIKKEI	9967.32	0.09%	▲
KOSPI	1401.97	0.86%	▲

ADRS (US\$)

INFY	36.78	1.24%	▼
WIPRO	11.80	0.42%	▼
DR REDDY	16.95	1.13%	▲
TATA MOTOR	8.52	9.36%	▼
HDFC BANK	103.13	2.13%	▼
ICICI BANK	29.50	4.22%	▼

DII / FII position

FII (30/06)(PROV)	107.88 Cr	(+)
DII (30/06)(PROV)	197.98 Cr	(+)

MARKET OUTLOOK FOR TODAY...

Key benchmark indices are likely to open flat tracking mixed cues from overseas markets. The SGX Nifty futures for July 2009 expiry up 8 points to 4310 in Singapore. Profit taking due to pre-budget jitters may lead to continued volatility. Meanwhile the foreign trade data for May 2009 unveiled by the government today, 1 July 2009 will be closely watched.

According to data released by the NSE, in the last session, **FII**s were net sellers of index futures to the tune of Rs 583.61 crore and sold index options worth Rs 59.86 crore. They were net sellers of stock futures to the tune of Rs 303.17 crore while bought stock options worth Rs 8.55 crore.

Wall Street closed lower yesterday after a surprise fall in consumer confidence dented hopes that spending will lead the country out of recession. The Dow closed down by 82.38 points or 1 percent at 8,447.00, the Nasdaq dipped by 9.02 points or 0.5 percent to 1,835.04, and the S&P 500 fell 7.91 points or 0.9 percent to 919.32.

Stock markets across the **Asia** Pacific region were opened mixed in the morning session with participants making cautious moves amid concerns over the state of the U.S. economy. Among other markets in the Asia-Pacific region, Japan, Indonesia, China and Taiwan are trading modestly higher. The New Zealand, Australia and Singapore markets are exhibiting weakness. Hong Kong and Thai markets are closed for holidays and will reopen on Thursday.

Crude price rose above \$70 a barrel after an industry report showed the biggest decline in crude inventories since September in the U.S., the world's biggest consumer. Crude Oil for August delivery gained as much as 86 cents, or 1.2 percent, to \$70.75 a barrel on the New York Mercantile Exchange. Brent crude oil for August settlement rose as much as 80 cents, or 1.2 percent, to \$70.10 a barrel on London's ICE Futures Europe exchange.

BOARD MEETINGS AND RESULTS:

SYMBOL	MEETING DATE	PURPOSE
EDUCOMP	3-Jul-09	Audited Accounts/Dividend/Others
JPHYDRO	3-Jul-09	Amalgamation/Others
CHEMFALKAL	4-Jul-09	Audited Results
PRISMCEM	7-Jul-09	Unaudited Financial Results/Dividend/Record date
INDUSINDBK	8-Jul-09	Unaudited Financial Results/Others
PRAJIND	9-Jul-09	Unaudited Financial Results/Others
IMPAL	9-Jul-09	Audited Accounts and Dividend
MAFATLAFIN	10-Jul-09	Unaudited Accounts/Others
GEOJITBNPP	11-Jul-09	Unaudited Financial Results/Others
MAHSCOOTER	14-Jul-09	Unaudited Financial Results for the Qtr ended June 30, 2009

Disclaimer

This Document has been prepared by the Research Team of Guinness securities Ltd. and it is only meant for the use of the recipients only. & It is strictly restricted for circulation without prior permission. Every care has been taken while preparing this document, however as the information contained herein is obtained from sources believed to be reliable hence we do not represent it, as accurate and it should not be relied upon as such. We do not take any responsibility for our research recommendation. Investors are advised to use their own judgment while taking any investment decision.

Registered Office: Suite no. 5, Rizvi Nagar, S.V. Road, Milan Subway, Santacruz (West) Mumbai- 400 054. (w.e.f. 1st April 2009)

Corporate Office: Guinness House. 18, Deshapriya Road, Kolkata-700 026. Ph: 91 3001-5555. Fax: 91 33 3001 5566.

Email: research@guinnessonline.net , Website: www.16anna.com