

| INDICES         | CURRENT   | PREV.     | CHANGE | % CHANGE |
|-----------------|-----------|-----------|--------|----------|
| SENSEX          | 16,387.84 | 16,022.48 | 365.36 | 2.28     |
| NIFTY           | 4917.4    | 4806.75   | 110.65 | 2.3      |
| Dow             | 10,140.03 | 10,043.75 | 96.28  | 0.96     |
| S&P 500         | 1,086.79  | 1,074.03  | 12.76  | 1.19     |
| Nasdaq          | 2,242.07  | 2,210.95  | 31.12  | 1.41     |
| Nikkei 225      | 9,522.66  | 9,459.89  | 62.77  | 0.66     |
| Hang Seng Index | 19,196.45 | 18,985.50 | 210.95 | 1.11     |

\* Markets Closed

| Market Statistics |      |     |
|-------------------|------|-----|
|                   | BSE  | NSE |
| Advances          | 1691 | 901 |
| Declines          | 811  | 306 |
| Unchanged         | 242  | 46  |

| RBI Reference Rate as on 26-MAY-10 |         |          |
|------------------------------------|---------|----------|
|                                    | Current | Previous |
| INR / 1 USD                        | 47.5700 | 47.4000  |
| INR / 1 Euro                       | 58.4300 | 58.1900  |
| INR / 100 Jap. YEN                 | 52.7100 | 52.8200  |
| INR / 1 Pound Sterling             | 68.3843 | 67.9621  |

| Policy Rates      |       |
|-------------------|-------|
| Bank Rate         | 6.00% |
| Repo Rate         | 5.25% |
| Reverse Repo Rate | 3.75% |

| Reserve Ratios |       |
|----------------|-------|
| CRR            | 6.0%  |
| SLR            | 25.0% |

| Lending / Deposit Rates |               |
|-------------------------|---------------|
| PLR                     | 11.00%-12.00% |
| Savings Bank Rate       | 3.50%         |
| Deposit Rate            | 6.00-7.50%    |

| Government Securities Market |                   |
|------------------------------|-------------------|
| 6.90 GS 2019                 | 8.0907% - 8.0907% |
| 91 day T-bills               | 5.0361%*          |
| 182 day T-bills              | 4.9737%*          |
| 364 day T-bills              | 5.9343%*          |

\* Cut off at the last auction

| Trade Statistics for 26-MAY-10- F&O |                  |                      |
|-------------------------------------|------------------|----------------------|
| Product                             | No. of Contracts | Turnover (Rs. cr.) * |
| Index Futures                       | 1046038          | 24155.94             |
| Stock Futures                       | 1055283          | 30052.08             |
| Index Options                       | 3024691          | 74544.16             |
| Stock Options                       | 96649            | 3300.64              |
| F&O Total                           | 5222661          | 132052.8             |

\* Notional Turnover in case of options

## MARKET COMMENTARY

### Asian markets add decent gains

Asian markets mostly ended higher amid strong cues from the US stock futures and a powerful advance in commodities, primarily crude oil as the US Dollar slipped and traders eyed a moderate bounce back in the markets on bargain hunting. Markets also eyed upbeat economic data from the US, where the consumer confidence index of the U.S. Conference Board made a significant gain in May to stand at 63.3- its two year high. However, the sentiments are still uncertain, as North Korea has threatened all-out war in response to any punitive moves by the South following the sinking of a South Korean warship.

The euro was in good touch yesterday. The currency continued its recent downward trend and hit lows around 1.2200 mark yesterday coming near its four year lows due to concerns about the health of the European Union's banking system. Spain's central bank was forced to seize assets of savings bank CajaSur, while four other regional banks agreed to merge in an effort to shore up their balance sheets.

In Mumbai, the key benchmark indices rebounded from 3-1/2 month lows hit on Tuesday, 25 May 2010, tracking recovery in world stocks triggered by bargain hunting after a recent sharp slide. All the sectoral indices on BSE were in green. The BSE 30-share SENSEX was provisionally up 357.15 points or 2.23%, off close to 30 points from the day's high and up close to 310 points from the days low.

All sectoral indices ended in green. The BSE IT, Realty, Metal, TECK, Auto and FMCG indices rallied 2-3.5%.

Volumes remained on higher side; the markets reported total turnover of Rs 1,48,757.37 crore. This included Rs 13,485.97 crore from the NSE cash segment, Rs 1,32,052.82 crore from NSE F&O and the balance Rs 3,218.58 crore from BSE cash segment.

## BSE INDICES FOR 26-MAY-10

| Index   | Current Value | Previous Close | Change (Pts) | Change (%) |
|---------|---------------|----------------|--------------|------------|
| MIDCAP  | 6584.97       | 6489           | 95.97        | 1.48       |
| SMLCAP  | 8313.99       | 8176.24        | 137.75       | 1.68       |
| BSE-100 | 8723.4        | 8539.58        | 183.82       | 2.15       |
| BSE-200 | 2075.25       | 2034.07        | 41.18        | 2.02       |
| BSE-500 | 6545.13       | 6418.68        | 126.45       | 1.97       |
| IT      | 5106.68       | 4934.85        | 171.83       | 3.48       |
| REALTY  | 2955.85       | 2869.54        | 86.31        | 3.01       |
| METAL   | 14388.26      | 13971.7        | 416.56       | 2.98       |
| TECK    | 3091.27       | 3016.59        | 74.68        | 2.48       |
| AUTO    | 7296.32       | 7151.6         | 144.72       | 2.02       |
| FMCG    | 2849.21       | 2793.42        | 55.79        | 2          |
| CG      | 13355.6       | 13114.04       | 241.56       | 1.84       |
| BANKEX  | 10249.68      | 10065.89       | 183.79       | 1.83       |
| POWER   | 2933          | 2885.83        | 47.17        | 1.63       |
| OIL&GAS | 9728.9        | 9585.33        | 143.57       | 1.5        |
| HC      | 5290.24       | 5223.92        | 66.32        | 1.27       |
| PSU     | 8675.49       | 8602.84        | 72.65        | 0.84       |
| CD      | 4403.31       | 4385.33        | 17.98        | 0.41       |

## NSE INDICES FOR 26-MAY-10

| Index            | Current Value | Previous Close | Change (Pts) | Change (%) |
|------------------|---------------|----------------|--------------|------------|
| S&P CNX NIFTY    | 4917.4        | 4806.75        | 110.65       | 2.3        |
| CNX NIFTY JUNIOR | 10355.2       | 10180.25       | 174.95       | 1.72       |
| CNX IT           | 5674.4        | 5488.1         | 186.3        | 3.39       |
| BANK NIFTY       | 9027.6        | 8851.75        | 175.85       | 1.99       |
| CNX 100          | 4880.5        | 4775.1         | 105.4        | 2.21       |
| S&P CNX DEFTY    | 3600.4        | 3496.9         | 103.5        | 2.96       |
| S&P CNX 500      | 4070.55       | 4001.9         | 68.65        | 1.72       |
| CNX MIDCAP       | 7474.25       | 7389.45        | 84.8         | 1.15       |

## FII ACTIVITY

| Date      | Purchase (Rs Crore ) | Sale (Rs Crore) | Investment (Rs Crore) |
|-----------|----------------------|-----------------|-----------------------|
| 26-MAY-10 | 3668.51              | 3835.17         | -166.66               |
| 25-MAY-10 | 1761.74              | 3225.93         | -1464.19              |
| 24-MAY-10 | 2262.37              | 3257.69         | -995.32               |
| 21-MAY-10 | 1831.38              | 3371.7          | -1540.32              |
| 20-MAY-10 | 2158.57              | 2815.8          | -657.23               |

## MF ACTIVITY

| Date      | Purchase (Rs Crore ) | Sale (Rs Crore) | Investment (Rs Crore) |
|-----------|----------------------|-----------------|-----------------------|
| 25-MAY-10 | 605.50               | 1,038.30        | -432.80               |
| 24-MAY-10 | 558.10               | 475.40          | 82.70                 |
| 21-MAY-10 | 1,071.60             | 784.00          | 287.60                |
| 20-MAY-10 | 1,103.50             | 641.10          | 462.40                |
| 19-MAY-10 | 633.30               | 1,045.90        | -412.60               |

## FII DERIVATIVES STATISTICS FOR 26-MAY-10

|               | BUY              |               | SELL             |               | OPEN INTEREST AT THE END OF THE DAY |               |
|---------------|------------------|---------------|------------------|---------------|-------------------------------------|---------------|
|               | No. of contracts | Amt in Crores | No. of contracts | Amt in Crores | No. of contracts                    | Amt in Crores |
| INDEX FUTURES | 341707           | 8323.96       | 293590           | 7129.88       | 741539                              | 18139.38      |
| INDEX OPTIONS | 268979           | 6553.02       | 275904           | 6747.85       | 2216104                             | 54453.44      |
| STOCK FUTURES | 248956           | 7040.72       | 212725           | 5977.75       | 1044666                             | 28899.35      |
| STOCK OPTIONS | 4500             | 162.59        | 6703             | 244.29        | 54006                               | 1637.03       |

## MAJOR NEWS & EVENTS

### Indian Hotels earmarks Rs 260-cr capex for FY11; Q4 PAT up 56%

Tata Group hospitality arm Indian Hotels Company, which reported a 56.6 per cent jump in Q4 PAT at Rs 59.91 crore against Rs 38.25 crore in year-ago period yesterday, said it has earmarked up to Rs 260 crore capex to set up four greenfield projects and add 1,647 rooms this fiscal. "We have a capex plan of around Rs 260 crore for this fiscal. We plan to set up four greenfield projects and add 1,647 rooms during this fiscal," Indian Hotels Company (ICHL) Chief Financial Officer Anil Goel told reporters here.

### Mphasis' Q2 net grows 19% to Rs 267 cr

IT major Mphasis yesterday said its consolidated net profit after tax grew by 19.08 per cent to Rs 267.28 crore in the second quarter ended April 30, over the corresponding period a year ago. The company had a consolidated net profit after tax of Rs 224.45 crore in the same period last fiscal, Mphasis said in a filing to the Bombay Stock Exchange (BSE).

### Tata Steel posts a hefty Rs 2,009-cr loss in FY10

Steel major Tata Steel posted a consolidated net loss of Rs 2,009 crore in FY10, against net profit of Rs 4,950.90 crore in the previous fiscal, amid poor demand from across the globe following the global recession. The company, however, expects a better working in the current fiscal following higher demand from auto and construction sectors, the key drivers of growth.

### Jubilant Organosys repays \$69 mn to FCCB holders

Pharma player Jubilant Organosys yesterday said it has repaid \$69 million (about Rs 325 crore) debt, which the company had raised by issuing foreign currency convertible bonds (FCCBs). The company has repaid FCCBs amounting to \$50 million along with the yield to maturity (YTM) of \$19 million. The FCCBs were due for redemption on May 24, 2010.

### Godrej Industries FY10 net profit at Rs 203 cr

Godrej group firm Godrej Industries yesterday reported a consolidated net profit of Rs 203 crore for the year ended March 31, 2010. The company had a net profit of Rs 111 crore in the fiscal ended March 2009, Godrej Industries said in a filing to the Bombay Stock Exchange (BSE).

### HPCL plans to set up Rs 30,000-cr refinery

State-run Hindustan Petroleum Corporation (HPCL) plans to invest Rs 30,000 crore to set up a 15-16 million tonnes-a-year refinery on the west coast. The new refinery, which may be in Raigad district of Maharashtra, is being mulled to make up for space constraint that its Mumbai refinery faces at present.

### Mukand plans price hike by up to Rs 3,000/ tonne in July

Specialty steel major Mukand plans to raise the prices of its products by Rs 2,000-3,000 per tonne in July, a top company official said yesterday. "We plan to raise our prices in July by Rs 2,000-3,000 per tonne," Mukand's Co-Chairman and Managing Director Rajesh Shah told PTI here.

## BSE BULK DEALS 26-MAY-10

| Company      | Client Name  | Deal Type * | Quantity | Price ** |
|--------------|--|-------------|----------|----------|
| Bihar Tubes  | STANDARD CHARTERED BANK (MAURITIUS) LIMITED A/C EMERGING IND | S           | 111572   | 102.74   |
| Country Club | MELCHIOR INDIAN OPPORTUNITIES FUND LIMITED                   | S           | 897396   | 18.68    |
| Ruchi Soya   | SWISS FINANCE CORPORATION (MAURITIUS) LTD                    | S           | 1727580  | 91.03    |

## NSE BULK DEALS 26-MAY-10

| Company              | Client Name                               | Deal Type * | Quantity | Price ** |
|----------------------|---|-------------|----------|----------|
| PVR Limited          | INDIA MIDCAP FUND (MAURITIUS) LTD         | B           | 176467   | 148      |
| PVR Limited          | KOTAK AMC OFFSHORE FUND SUB A/C CLASS 8 G | S           | 176467   | 148      |
| Ruchi Soya Inds Ltd. | SWISS FINANCE CORPORATION (MAURITIUS) LTD | S           | 2000000  | 91.04    |

## BOARD MEETINGS

| Date       | Company Name          | Purpose                          |
|------------|-----------------------|----------------------------------|
| 27-05-2010 | ABC India Ltd.        | Audited Results                  |
| 27-05-2010 | Abhishek Corporation  | Audited Results                  |
| 27-05-2010 | Accel Transmatic      | Audited Results                  |
| 27-05-2010 | Action Construction   | Audited Results                  |
| 27-05-2010 | AIA Engineering       | Audited Results & Final Dividend |
| 27-05-2010 | Alkali Metals Ltd.    | Audited Results & Dividend       |
| 27-05-2010 | Arms Papers           | Audited Results                  |
| 27-05-2010 | AV Cottex Ltd.        | Audited Results                  |
| 27-05-2010 | Avanti Feeds Lim      | Audited Results & Dividend       |
| 27-05-2010 | Bannari Amman Spinni  | Audited Results                  |
| 27-05-2010 | Bannari Amman Su      | Audited Results & Dividend       |
| 27-05-2010 | Bharat Gears          | Audited Results & Dividend       |
| 27-05-2010 | Bharat Petroleum      | Audited Results & Dividend       |
| 27-05-2010 | Birla Shloka Edutech  | Audited Results                  |
| 27-05-2010 | Blue Chip India       | Audited Results                  |
| 27-05-2010 | BPL Ltd.              | Audited Results                  |
| 27-05-2010 | BPL Ltd.              | Audited Results                  |
| 27-05-2010 | Brahmanand Himghar    | Audited Results                  |
| 27-05-2010 | Britannia Ind.        | Audited Results & Dividend       |
| 27-05-2010 | Cairn India Ltd.      | Audited Results                  |
| 27-05-2010 | Cambridge Technology  | Audited Results                  |
| 27-05-2010 | Cethar Industrie      | Audited Results                  |
| 27-05-2010 | CG - VAK Software     | Audited Results                  |
| 27-05-2010 | Coastal Roadways      | Audited Results & Dividend       |
| 27-05-2010 | Colgate Palm.         | Audited Results                  |
| 27-05-2010 | DB Corp Ltd.          | Audited Results & Final Dividend |
| 27-05-2010 | DS Kulkarni Developpe | Final Dividend                   |
| 27-05-2010 | EIH Associated        | Audited Results & Dividend       |
| 27-05-2010 | EL Forge Ltd          | Audited Results                  |
| 27-05-2010 | Engineers India       | Audited Results & Final Dividend |
| 27-05-2010 | Essar Shipping Ports  | Audited Results                  |
| 27-05-2010 | Fairdeal Filamen      | Audited Results & Dividend       |
| 27-05-2010 | GEE Ltd.              | Audited Results & Dividend       |
| 27-05-2010 | GeeCee Ventures       | Audited Results & Dividend       |
| 27-05-2010 | Global Vectra Helico  | Audited Results                  |
| 27-05-2010 | Gokak Textiles Ltd.   | Audited Results                  |
| 27-05-2010 | Gokaldas Exports      | Audited Results & Dividend       |
| 27-05-2010 | Good Luck Steel       | Audited Results & Dividend       |
| 27-05-2010 | Gopal Iron & Steels   | Audited Results                  |
| 27-05-2010 | Greenply Industr      | Audited Results & Dividend       |
| 27-05-2010 | GSFC                  | Audited Results & Dividend       |
| 27-05-2010 | GujaratStatePetronet  | Audited Results & Dividend       |
| 27-05-2010 | Gulshan Polyols Ltd.  | Audited Results & Dividend       |
| 27-05-2010 | Hathway Bhawani Cabl  | Quarterly Results                |
| 27-05-2010 | HB Leasing            | Audited Results                  |
| 27-05-2010 | HB Stockholding       | Audited Results                  |

|            |                      |                                    |
|------------|----------------------|------------------------------------|
| 27-05-2010 | Heritage Foods (     | Audited Results & Dividend         |
| 27-05-2010 | Hind. Tin Works      | Interim Dividend                   |
| 27-05-2010 | I P Rings Ltd.       | Audited Results & Dividend         |
| 27-05-2010 | India Steel Works Lt | Quarterly Results & Others         |
| 27-05-2010 | Indo Amines Limi     | Audited Results & Others           |
| 27-05-2010 | Indo Rama Synth.     | Audited Results                    |
| 27-05-2010 | Infra Industries     | Audited Results                    |
| 27-05-2010 | Jagran Prakashan     | Audited Results & Final Dividend   |
| 27-05-2010 | JMC Projects         | Audited Results & Dividend         |
| 27-05-2010 | Kama Holdings Ltd.   | Audited Results & Dividend         |
| 27-05-2010 | KEI Industries       | Audited Results & Dividend         |
| 27-05-2010 | KJMC Financial Serv. | Audited Results                    |
| 27-05-2010 | KJMC Global Market   | Audited Results                    |
| 27-05-2010 | KLRF Ltd.            | Audited Results                    |
| 27-05-2010 | Lakshmi Auto Lm.     | Audited Results                    |
| 27-05-2010 | Lakshmi Precn.Sc     | Audited Results & Dividend         |
| 27-05-2010 | Madhusudan Indus     | Audited Results                    |
| 27-05-2010 | Magna Electrocas     | Audited Results                    |
| 27-05-2010 | Manjushree Techno    | Audited Results                    |
| 27-05-2010 | Marsons Ltd.         | Audited Results                    |
| 27-05-2010 | Minda Industries     | Audited Results & Dividend         |
| 27-05-2010 | Nagarjuna Fert.      | Audited Results, Dividend & Others |
| 27-05-2010 | National Fertili     | Audited Results                    |
| 27-05-2010 | Neyveli Lignite      | Audited Results & Dividend         |
| 27-05-2010 | Nucent Estates       | Audited Results                    |
| 27-05-2010 | Omaxe Ltd.           | Audited Results & Dividend         |
| 27-05-2010 | Orbit Exports Li     | Preferential Issue of Shares       |
| 27-05-2010 | Pankaj Polymers      | Audited Results                    |
| 27-05-2010 | Parekh Distribut     | Audited Results                    |
| 27-05-2010 | Parsharti Invest     | Audited Results                    |
| 27-05-2010 | Pasupati Acrylon     | Quarterly Results                  |
| 27-05-2010 | Pennar Industrie     | Audited Results & Dividend         |
| 27-05-2010 | Pokarna Ltd.         | Audited Results                    |
| 27-05-2010 | Popular Estate Manag | Audited Results                    |
| 27-05-2010 | Pradip Overseas Ltd. | Audited Results                    |
| 27-05-2010 | Precision Elect.     | Audited Results                    |
| 27-05-2010 | Priya Ltd.           | Audited Results & Dividend         |
| 27-05-2010 | Rajath Finance Ltd.  | Audited Results                    |
| 27-05-2010 | Remsons Industri     | Audited Results                    |
| 27-05-2010 | Renaissance Jeweller | Audited Results & Final Dividend   |
| 27-05-2010 | RLF Ltd.             | Audited Results                    |
| 27-05-2010 | Royal Orchid Hotels  | Audited Results                    |
| 27-05-2010 | Sabero Organics      | Audited Results                    |
| 27-05-2010 | Sangam India Ltd     | Audited Results & Dividend         |
| 27-05-2010 | Sarda Plywood        | Audited Results                    |
| 27-05-2010 | Sathavahana Ispa     | Audited Results & Dividend         |
| 27-05-2010 | Shiva Txyarn Ltd.    | Audited Results & Dividend         |
| 27-05-2010 | Silver Smith Ind     | Audited Results                    |

|            |                      |                                  |
|------------|----------------------|----------------------------------|
| 27-05-2010 | South Asian Ente     | Audited Results                  |
| 27-05-2010 | South India Pape     | Audited Results & Dividend       |
| 27-05-2010 | Srinivasa Hatche     | Audited Results & Dividend       |
| 27-05-2010 | Stanpacks (India     | Audited Results                  |
| 27-05-2010 | Sterling Strips      | Audited Results                  |
| 27-05-2010 | Sunitee Chemical     | Quarterly Results                |
| 27-05-2010 | Surya Pharmaceutical | To consider issue of Securities  |
| 27-05-2010 | Swastik Safe Dep     | Audited Results & Dividend       |
| 27-05-2010 | Tata Motors Ltd.     | Audited Results & Dividend       |
| 27-05-2010 | TCPL Packaging Ltd.  | Audited Results & Dividend       |
| 27-05-2010 | Timex Group India    | Dividend on Preference Shares    |
| 27-05-2010 | Uniply Industries    | Audited Results                  |
| 27-05-2010 | United Leasing & Ind | Audited Results                  |
| 27-05-2010 | Vakrangee Soft       | Audited Results & Final Dividend |
| 27-05-2010 | Vallabh Poly-Pla     | Audited Results                  |
| 27-05-2010 | In House Productions | Audited Results                  |
| 27-05-2010 | Veejay Lakshmi E     | Audited Results                  |
| 27-05-2010 | Vidhi Dyestuffs      | Audited Results                  |
| 27-05-2010 | Warren Tea           | Audited Results                  |
| 27-05-2010 | Wim Plast Limite     | Audited Results & Dividend       |
| 27-05-2010 | Winsome Textile      | Audited Results                  |
| 27-05-2010 | Winsome Yarns        | Audited Results                  |
| 27-05-2010 | Wires and Fabriks (S | Audited Results & Dividend       |
| 27-05-2010 | Z F Steering         | Audited Results & Final Dividend |

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