

INDICES	CURRENT	PREV.	CHANGE	% CHANGE
SENSEX	16408.49	16875.76	-467.27	-2.77
NIFTY	4919.65	5066.2	-146.55	-2.89
Dow	10,450.87	10,510.95	-60.08	-0.57
S&P 500	1,116.06	1,120.80	-4.74	-0.42
Nasdaq	2,301.82	2,317.26	-15.44	-0.67
Nikkei 225	10,186.84	10,242.64	-55.8	-0.54
Hang Seng Index	19,578.98	19,944.94	-365.96	-1.83

\* Markets Closed

Market Statistics		
	BSE	NSE
Advances	515	166
Declines	1948	1067
Unchanged	204	22

RBI Reference Rate as on 19-MAY-10		
	Current	Previous
INR / 1 USD	46.0000	45.5500
INR / 1 Euro	56.0700	56.3700
INR / 100 Jap. YEN	50.0000	49.1600
INR / 1 Pound Sterling	65.8743	65.9268

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	7.7882% - 7.7882%
91 day T-bills	4.2153%*
182 day T-bills	4.5533%*
364 day T-bills	5.9343%*

\* Cut off at the last auction

Trade Statistics for 19-MAY-10- F&O		
Product	No. of Contracts	Turnover (Rs. cr.) *
Index Futures	1106995	25723.45
Stock Futures	699898	21875.56
Index Options	3332606	84515.47
Stock Options	129060	4460.61
F&O Total	5268559	136575.1

\* Notional Turnover in case of options

## MARKET COMMENTARY

### Bears tighten their grip

Germany's move to ban naked shorting of certain financial instruments, including shares of ten German financial companies rattled world stocks, with the domestic bourses following suit. Banking, IT, metal, FMCG, consumer durables and realty stocks declined. Index heavyweight Reliance Industries extended recent sharp losses. The market breadth was weak. All the sectoral indices on BSE were in the red.

The BSE 30-share Sensex hit its lowest level in 2-1/2 months. The Sensex fell 467.27 points or 2.77%, up close to 45 points from the day's low and off close to 395 points from the day's high. The S&P CNX Nifty fell below the psychological 5,000 level.

The BSE Mid-Cap index fell 2.55%. The BSE Small-Cap index fell 2.54%. Both the indices outperformed the Sensex. All the sectoral indices on BSE declined. BSE Metal index (down 4.19%), Realty index (down 3.95%), banking sector index Bankex (down 3.85%), Auto index (down 3.44%), and FMCG index (down 2.79%), underperformed the Sensex. BSE IT index (down 1.53%), Capital Goods index (down 1.83%), PSU index (down 1.84%), Power index (down 1.94%), Consumer Durables index (down 1.98%), Healthcare index (down 2.01%), and Oil & Gas index (down 2.09%), outperformed the Sensex.

The market breadth, indicating the overall health of the market, was weak. On BSE, 2203 shares declined as compared to 650 shares that advanced. A total of 70 shares were unchanged.

From the 30 share Sensex pack, 27 stocks declined and the rest rose.

BSE clocked turnover of Rs 4532 crore, higher than Rs 4421.91 crore on Tuesday, 18 May 2010.

## BSE INDICES FOR 19-MAY-10

Index	Current Value	Previous Close	Change (Pts)	Change (%)
MIDCAP	6779.62	6956.71	-177.09	-2.55
SMLCAP	8588.45	8812.5	-224.05	-2.54
BSE-100	8772.82	9023.32	-250.5	-2.78
BSE-200	2092.01	2151.65	-59.64	-2.77
BSE-500	6611.08	6795.72	-184.64	-2.72
IT	5079.82	5158.63	-78.81	-1.53
CG	13564.23	13816.78	-252.55	-1.83
PSU	8771.54	8936.11	-164.57	-1.84
POWER	2966.3	3024.86	-58.56	-1.94
CD	4630.55	4724.19	-93.64	-1.98
HC	5281.41	5389.53	-108.12	-2.01
TEck	3085.36	3151.35	-65.99	-2.09
OIL&GAS	9553.56	9757.93	-204.37	-2.09
FMCG	2836.57	2918.09	-81.52	-2.79
AUTO	7395.68	7659.52	-263.84	-3.44
BANKEX	10354.33	10768.44	-414.11	-3.85
REALTY	3113.2	3241.32	-128.12	-3.95
METAL	14912.62	15565.28	-652.66	-4.19

## NSE INDICES FOR 19-MAY-10

Index	Current Value	Previous Close	Change (Pts)	Change (%)
S&P CNX NIFTY	4919.65	5066.2	-146.55	-2.89
CNX NIFTY JUNIOR	10600.95	10882.55	-281.6	-2.59
CNX IT	5663.1	5754.7	-91.6	-1.59
BANK NIFTY	9108.35	9492.25	-383.9	-4.04
CNX 100	4901.1	5044.5	-143.4	-2.84
S&P CNX DEFTY	3683.15	3851.75	-168.6	-4.38
S&P CNX 500	4106.4	4217.4	-111	-2.63
CNX MIDCAP	7685.05	7916.2	-231.15	-2.92

## FII ACTIVITY

Date	Purchase (Rs Crore )	Sale (Rs Crore)	Investment (Rs Crore)
19-MAY-10	2403.76	3787.67	-1383.91
18-MAY-10	2154.53	2594.23	-439.7
17-MAY-10	1653	2877.29	-1224.29
14-MAY-10	2,514.60	2,428.80	85.80
13-MAY-10	2,181.10	2,347.00	-165.90

## MF ACTIVITY

Date	Purchase (Rs Crore )	Sale (Rs Crore)	Investment (Rs Crore)
17-MAY-10	688.30	732.00	-43.70
14-MAY-10	592.10	797.60	-205.50
13-MAY-10	826.50	633.20	193.30
12-MAY-10	574.60	702.90	-128.30
11-MAY-10	439.20	636.00	-196.80

## FII DERIVATIVES STATISTICS FOR 19-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	148592	3674.13	210832	5229.28	572432	14052.28
INDEX OPTIONS	382272	9474.98	269898	6806.50	1944497	47801.33
STOCK FUTURES	109431	3131.42	107708	3108.92	1051930	29286.42
STOCK OPTIONS	8911	342.93	9200	356.39	46794	1378.91

## MAJOR NEWS & EVENTS

### Vodafone, Bharti win costly 3G spectrum

Vodafone and Bharti paid a combined \$5.1 billion for 3G mobile licences in India, ending an epic auction that yields a bonanza for a deficit-strapped government but puts winners under pressure. Reliance Communications also won the right to provide third-generation services in an auction that lasted 34 days and will generate \$14.6 billion for the government, authorities said on Wednesday, nearly twice what it had expected.

### Honeywell to buy France's Sperian for \$1.1 bn

Diversified US manufacturer Honeywell International Inc said on Wednesday it has reached a deal to buy French personal protection equipment maker Sperian Protection for \$1.1 billion. Honeywell's euro 117 per share offer for the maker of face masks and other protective equipment tops a prior bid by French holding company Menelas, owned by Cinven Investment Fund, which in March offered euro 70 per share for Sperian.

### Whirlpool eyes Rs 500-cr sales from power solutions by 2014

In tune with its plan to achieve sales to the tune of Rs 500 crore from power back-up products by 2014, consumer durables major Whirlpool is expanding its product range and enhancing its distribution network. The company, which forayed into the power solution segment through inverters and home UPS systems in 2009, achieved sales to the tune of Rs 25 crore last fiscal from the category. It expects sales to grow by about 50 per cent this year.

### Avantha buys US-based Pyramid Healthcare for \$20 mn

Diversified group Avantha yesterday announced that it has entered into a definitive agreement for acquiring US-based Pyramid Healthcare Solutions (PHS) for \$20 million. It has acquired 100 per cent stake in PHS for an enterprise value of about \$20 million, Avantha Group said in a statement. While \$14.5 million has been paid upfront, the balance will be given after two years, it added.

### Shree Cement to invest Rs 750 cr in Raj solar power plants

Shree Cement yesterday said it will foray into solar power sector and set up plants to generate 50 Mw in Rajasthan at a cost of Rs 750 crore. "We are planning to venture in solar power generation and aiming to have a 50 Mw capacity initially in Rajasthan," Shree Cement Managing Director H M Bangur told PTI here. Investment for the proposed venture could be around Rs 750 crore according to industry thumb rule, as it needs about Rs 15 crore outlay to generate 1 Mw solar power, he said.

### Azure Power plans 100 MW solar projects

Azure Power, a grid-connected solar power generator, aims to build 100 MW worth of solar-based power plants in the next three years, with a total capex of about Rs 1,500 crore, a top official said on Wednesday. The New-Delhi-based firm, which raised \$10 million from World Bank arm International Finance Corp in March, expects to float an initial public offering, Chief Executive Officer Inderpreet Wadhwa told Reuters, but did not set any timeline.

### US jury decides \$250 mn damages against Novartis

Drugmaker Novartis AG must pay \$250 million in punitive damages to more than 5,000 current and former women employees, a jury ruled on Wednesday, two days after finding a US division of the company discriminated against women over pay, promotion and pregnancy. The jury in US District Court in New York decided that Novartis should pay punitive damages to the entire class of about 5,600 women stemming from a lawsuit filed in 2004.

### BSE BULK DEALS 19-MAY-10

Company	Client Name	Deal Type *	Quantity	Price **
Take Solutions	RELIANCE CAPITALTRUSTEE CO LTD AC REGULARSAVINGFUND - EQUITYOPTION	B	800000	22.85
Take Solutions	DSP BLACKROCK INVESTMENT MANAGERS PVT LTD	B	3500000	22.85
Take Solutions	PASSPORT INDIA INVESTMENTS MAURITIUS LIMITED	S	5790924	22.86
KIC Metaliks	PUNJAB NATIONAL BANK	S	55000	107.03

### NSE BULK DEALS 19-MAY-10

Company	Client Name	Deal Type *	Quantity	Price **
SREI Infrastructure Finan	CLSA (MAURITIUS) LIMITED	B	860000	80.61
Birla Power Solutions Ltd	EDELWEISS ESTATES P LTD	S	6661820	2.62

## BOARD MEETINGS

Date	Company Name	Purpose
20-05-2010	ADF Foods Ltd.	Audited Results
20-05-2010	Asahi Fibres Lim	Audited Results
20-05-2010	Avon Corporation Ltd	Audited Results
20-05-2010	Bell Ceramics	Audited Results
20-05-2010	Century Extru.	Audited Results & Dividend
20-05-2010	CMI FPE Ltd.	Audited Results & Dividend
20-05-2010	Comfort Intech	Others
20-05-2010	DB Corp Ltd.	Audited Results & Final Dividend
20-05-2010	Fortune Financia	Audited Results, Dividend & Others
20-05-2010	Grasim Inds.	Audited Results & Dividend
20-05-2010	Guj. Reclaim	Audited Results & Final Dividend
20-05-2010	Hind. Composites	Audited Results & Dividend
20-05-2010	HSIL Ltd.	Audited Results & Dividend
20-05-2010	I G Petrochemicals L	Audited Results
20-05-2010	Igarashi Motors Indi	Audited Results
20-05-2010	Jet Airways	Audited Results
20-05-2010	JPT Securities	Audited Results
20-05-2010	Karur Vysya Bank	Audited Results & Dividend
20-05-2010	KLG Capital Serv	Audited Results
20-05-2010	KSL and Industries L	Audited Results
20-05-2010	La Opala RG Ltd.	Audited Results
20-05-2010	Monotype India	Audited Results
20-05-2010	Pudumjee Industries	Audited Results & Dividend
20-05-2010	Pudumjee Pulp	Audited Results & Dividend
20-05-2010	Rane (Madras)	Audited Results & Dividend
20-05-2010	Rap Media	Audited Results
20-05-2010	Saven Technologies L	Audited Results
20-05-2010	Shree Cement	Audited Results & Final Dividend
20-05-2010	Shri Shakti LPG	Audited Results
20-05-2010	Suryalata Spg.	Audited Results & Dividend
20-05-2010	Suryavanshi Spg	Audited Results
20-05-2010	Tilak Finance	Allotment of Bonus Shares
20-05-2010	TPL Plastech Ltd.	Audited Results & Final Dividend
20-05-2010	TTK Healthcare Ltd.	Audited Results & Dividend
20-05-2010	Vidhi Dyestuffs	Others
20-05-2010	Welcast Steels	Audited Results & Dividend
20-05-2010	Wockhardt Ltd.	Audited Results (Fifteen Months)
20-05-2010	Zen Technologies Ltd	Audited Results & Dividend

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