

INDICES	CURRENT	PREV.	CHANGE	% CHANGE
SENSEX	16875.76	16835.56	40.2	0.24
NIFTY	5066.2	5059.9	6.3	0.12
Dow	10,597.64	10,625.83	-28.19	-0.27
S&P 500	1,130.67	1,136.94	-6.27	-0.55
Nasdaq	2,333.78	2,354.23	-20.45	-0.87
Nikkei 225	10,242.64	10,235.76	6.88	0.07
Hang Seng Index	19,944.94	19,715.20	229.74	1.17

* Markets Closed

Market Statistics		
	BSE	NSE
Advances	1256	711
Declines	894	515
Unchanged	142	40

RBI Reference Rate as on 18-MAY-10		
	Current	Previous
INR / 1 USD	45.5500	45.7200
INR / 1 Euro	56.3700	56.1900
INR / 100 Jap. YEN	49.1600	49.6600
INR / 1 Pound Sterling	65.9268	65.6471

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	4.1743%*
182 day T-bills	4.5533%*
364 day T-bills	5.9122%*

* Cut off at the last auction

Trade Statistics for 18-MAY-10- F&O		
Product	No. of Contracts	Turnover (Rs. cr.) *
Index Futures	718287	17026.78
Stock Futures	524096	17020.93
Index Options	2231613	56957.55
Stock Options	102640	3570.03
F&O Total	3576636	94575.29

* Notional Turnover in case of options

MARKET COMMENTARY

Small-cap, mid-cap indices outshine Sensex

The key benchmark indices eked out small gains in choppy trading session, tracking higher European stocks and gains in US index futures. Consumer durables, capital goods and IT stocks gained. Oil exploration stocks rose as crude oil prices rebounded from 5 month lows. Auto stocks were mixed. Metal stocks fell.

The market breadth was strong as buying was witnessed in mid-cap and small-cap stocks. The BSE 30-share Sensex rose 40.20 points or 0.24%, up close to 125 points from the day's low and off about 130 points from the day's high. The S&P CNX Nifty rose 6.30 points or 0.12% to 5,066.20.

The BSE Mid-Cap index rose 0.42%. The BSE Small-Cap index rose 0.71%. Both the indices outperformed the Sensex. Sectoral indices on BSE were mixed. BSE Capital Goods index (up 1.62%), Consumer Durables index (up 1.5%), FMCG index (up 0.73%), Oil & Gas index (up 0.71%), and BSE PSU index (up 0.33%), outperformed the Sensex. BSE IT index (up 0.14%), Power index (down 0.1%), Healthcare index (down 0.1%), banking sector index Bankex (down 0.21%), Auto index (down 0.44%), Realty index (down 0.55%), and Metal index (down 1.91%), underperformed the Sensex.

The market breadth, indicating the overall health of the market, was strong. On BSE, 1637 shares advanced as compared to 1199 shares that declined. A total of 89 shares were unchanged.

From the 30 share Sensex pack, 19 stocks gained, while others fell.

BSE clocked turnover of Rs 3909 crore, lower than Rs 3987.71 crore on Monday, 17 May 2010.

BSE INDICES FOR 18-MAY-10

Index	Current Value	Previous Close	Change (Pts)	Change (%)
MIDCAP	6956.71	6927.38	29.33	0.42
SMLCAP	8812.5	8750.12	62.38	0.71
BSE-100	9023.32	9017.93	5.39	0.06
BSE-200	2151.65	2149.49	2.16	0.1
BSE-500	6795.72	6785.19	10.53	0.16
CG	13816.78	13596.79	219.99	1.62
CD	4724.19	4654.22	69.97	1.5
FMCG	2918.09	2896.87	21.22	0.73
OIL&GAS	9757.93	9689.39	68.54	0.71
PSU	8936.11	8906.57	29.54	0.33
IT	5158.63	5151.62	7.01	0.14
TECK	3151.35	3147.11	4.24	0.13
POWER	3024.86	3027.9	-3.04	-0.1
HC	5389.53	5395.06	-5.53	-0.1
BANKEX	10768.44	10791.35	-22.91	-0.21
AUTO	7659.52	7693.15	-33.63	-0.44
REALTY	3241.32	3259.1	-17.78	-0.55
METAL	15565.28	15868.05	-302.77	-1.91

NSE INDICES FOR 18-MAY-10

Index	Current Value	Previous Close	Change (Pts)	Change (%)
S&P CNX NIFTY	5066.2	5059.9	6.3	0.12
CNX NIFTY JUNIOR	10882.55	10902.1	-19.55	-0.18
CNX IT	5754.7	5744.55	10.15	0.18
BANK NIFTY	9492.25	9526.5	-34.25	-0.36
CNX 100	5044.5	5040.7	3.8	0.08
S&P CNX DEFTY	3851.75	3840.55	11.2	0.29
S&P CNX 500	4217.4	4213.25	4.15	0.1
CNX MIDCAP	7916.2	7902.4	13.8	0.17

FII ACTIVITY

Date	Purchase (Rs Crore)	Sale (Rs Crore)	Investment (Rs Crore)
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
12-MAY-10	2068.49	2365.72	-297.23

MF ACTIVITY

Date	Purchase (Rs Crore)	Sale (Rs Crore)	Investment (Rs Crore)
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
10-MAY-10	825.60	702.10	123.50

FII DERIVATIVES STATISTICS FOR 18-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	107479	2720.97	89505	2264.38	556086	14049.91
INDEX OPTIONS	196133	4907.69	198113	4996.42	1938339	49074.14
STOCK FUTURES	86211	2632.87	72696	2252.36	1037993	29881.07
STOCK OPTIONS	7176	279.79	8821	326.56	45442	1380.99

MAJOR NEWS & EVENTS

JK Lakshmi Cement's Q4 net drops 32%

Cement maker JK Lakshmi Cement yesterday said its net profit declined 32.62 per cent to Rs 70.12 crore in the fourth quarter ended March 31, 2010, over the corresponding period a year ago. It had a net profit of Rs 104.08 crore in the same period last fiscal. JK Lakshmi Cement, belonging to JK Group, said in a filing with the Bombay Stock Exchange (BSE). Total income increased to Rs 441.26 crore in the quarter under review from Rs 364.55 crore in the same period last year.

Icra Q4 net up 23.5% to Rs 16 cr

Leading credit rating agency Icra yesterday said its consolidated net profit grew 23.53 per cent to Rs 15.85 crore in the March quarter over Rs 12.83 crore in the corresponding period a year ago. Consolidated total operating income rose to Rs 50.70 crore in the quarter under review from Rs 43.32 crore in the same period last year, Icra said in a filing to the Bombay Stock Exchange (BSE).

Pfizer to cut 6,000 jobs, close eight units

The world's largest drug maker Pfizer yesterday said it will cut 6,000 jobs in Europe and North America, and close eight manufacturing plants by 2015. The company said that as part of a plant network strategy, it has decided to close manufacturing operations in eight locations across Puerto Rico, Ireland and the United States over the next five years.

Aban Offshore board meet on May 25 to consider fund raising

Aban Offshore yesterday said it would consider raising funds by selling shares in the domestic as well as international markets. The company's board would meet on May 25 to discuss about raising long-term funds through foreign currency convertible bonds (FCCB), American Depository Receipts and Global Depository Receipts, Aban Offshore said in a filing to the BSE.

ONGC shells out Rs 5,000 cr as fuel subsidy in Q4

Oil and Natural Gas Corporation (ONGC) yesterday said it incurred Rs 4,999 crore subsidy burden in fourth quarter of the last fiscal on account of discounts to public sector oil marketing companies for their losses on sale of petrol and diesel at government-controlled prices. "Subsidy burden sharing has been restricted to auto fuels only. To that extent, we are comfortable and it is at the expected level," ONGC Chairman and Managing Director R S Sharma told PTI.

Shriram EPC bags Rs 125 cr orders

Shriram EPC, a service provider for renewable energy projects, yesterday said it has secured orders worth Rs 125 crore from various vendors for construction related works. The first order valued at Rs 49 crore has been obtained from Prakash Industries Ltd (PIL) to set up a coal handling plant in Chhattisgarh, Shriram EPC said in a filing to the BSE.

JK Lakshmi Q4 net dips 33%

North-based cement player JK Lakshmi Cement has posted a decline of 32.63 per cent in its net profit for the quarter ended March, 2010 at Rs 70.12 crore compared with Rs 104.08 crore in the previous corresponding quarter. The company's net sales during the period stood at Rs 441.26 crore against Rs 364.41 crore, up 21.09 per cent.

BSE BULK DEALS 18-MAY-10

Company	Client Name	Deal Type *	Quantity	Price **
Birla Power	EDELWEISS ESTATES P LTD	B	4047019	2.61
Escorts Fin	ESCOTRAC FINANCE & INVESTMENT PVT. LTD.	B	1000000	7.94
Escorts Fin	ESCORTS FINANCE INVESTMENTS AND LEASING PRIVATE LIMITED	S	1000000	7.94
JUBL FOOD	QUANTUM M LIMITED	S	657000	284
KIC Metaliks	PRINCIPAL MUTUAL FUND	S	55000	107.03
Prithvi Info	THE HONGKONG & SHANGHAI BANKING CORPORATION LTD	S	135000	43.06

NSE BULK DEALS 18-MAY-10

Company	Client Name	Deal Type *	Quantity	Price **
Karnataka Bank Limited	BIRLA SUNLIFE INSURANCE COMPANY LTD	B	700000	147.78
Jubilant Foodworks Limite	QUANTUM (M) LIMITED	S	825000	280.13
Prithvi Information Solut	THE HONGKONG & SHANGHAI BANKING CORPORATION LTD	S	130000	44.61

BOARD MEETINGS

Date	Company Name	Purpose
19-05-2010	Agro Tech Foods Ltd.	Audited Results & Dividend
19-05-2010	Amara Raja Batt.	Audited Results & Dividend
19-05-2010	Entertainment Networ	Audited Results
19-05-2010	Everonn Education	Audited Results, Dividend & Others
19-05-2010	Gangotri Textile	Audited Results
19-05-2010	Hind. NationalGI	Dividend
19-05-2010	HSBC InvestDirect	Audited Results
19-05-2010	Hybrid Financial Ser	Audited Results & Othres
19-05-2010	IntegratedFinSer	Audited Results & Dividend
19-05-2010	Jindal Drilling	Audited Results & Dividend
19-05-2010	KEI Industries	Audited Results & Dividend
19-05-2010	Kriti Industries	Audited Results & Dividend
19-05-2010	Moving Picture Co.In	Audited Results
19-05-2010	Nagarjuna Agrite	Conversion of Shares Warrants
19-05-2010	National Plastic Tec	Quarterly Results
19-05-2010	Organic Coatings	Audited Results & Dividend
19-05-2010	Panasonic Energy Ind	Audited Results & Dividend
19-05-2010	Pidilite Inds.	Audited Results & Dividend
19-05-2010	Rane Brake Lining Lt	Audited Results & Dividend
19-05-2010	Rasoi Ltd.	Audited Results & Dividend
19-05-2010	Reliance Chemote	Audited Results & Dividend
19-05-2010	Rural Electrific	Audited Results & Final Dividend
19-05-2010	Sejal Architectural	Audited Results
19-05-2010	Shree Ganesh Jewelle	Audited Results & Dividend
19-05-2010	TCI Ltd.	Audited Results & Dividend
19-05-2010	Triveni Glass L.	Re-appointment of Managing Director
19-05-2010	Vatsa Music Ltd.	Quarterly Results
19-05-2010	Vertex Securitie	Audited Results
19-05-2010	Vinati Organics	Audited Results & Final Dividend
19-05-2010	Visa Steel	Audited Results & Dividend

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