

INDICES	CURRENT	PREV.	CHANGE	% CHANGE
SENSEX	16519.68	16408.49	111.19	0.68
NIFTY	4947.6	4919.65	27.95	0.57
Dow	10,181.45	10,444.37	-262.92	-2.52
S&P 500	1,082.81	1,115.05	-32.24	-2.89
Nasdaq	2,223.21	2,298.37	-75.16	-3.27
Nikkei 225	10,030.31	10,186.84	-156.53	-1.54
Hang Seng Index	19,545.83	19,578.98	-33.15	-0.17

* Markets Closed

Market Statistics		
	BSE	NSE
Advances	1020	479
Declines	1503	751
Unchanged	302	48

RBI Reference Rate as on 20-MAY-10		
	Current	Previous
INR / 1 USD	46.7500	46.0000
INR / 1 Euro	57.6900	56.0700
INR / 100 Jap. YEN	51.3600	50.0000
INR / 1 Pound Sterling	66.9998	65.8743

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 20-MAY-10- F&O		
Product	No. of Contracts	Turnover (Rs. cr.) *
Index Futures	831432	19366.93
Stock Futures	635452	19823.99
Index Options	2378247	59867.88
Stock Options	107924	3675.28
F&O Total	3953055	102734.1

* Notional Turnover in case of options

MARKET COMMENTARY

Selling persists in Asian stocks

Asian stocks continued to record losses yesterday, reeling under pressure from the Euro zone debt worries and ideas that the recent decision by Germany to ban naked short selling Euro zone sovereign bonds, credit default swaps and shares in 10 of Germany's top companies, mean there are serious threats to the financial stability of the Euro zone. Dollar fell above 1.2400 for a while but then recouped these losses and currently trades at 1.2380 against the Euro. This pressurized risky assets after crude and copper went up earlier in the day.

Japan's Nikkei fell, briefly falling below the 10,000-point level during the session. The stocks fell right from the start amid increasing concerns about the problems in Europe and its likely impact on the global economic growth. The weakening of the Euro against the major currencies, including the Japanese yen, and the strength of yen against the US dollar also impacted market sentiment as investors preferred to shun risk aversion and opted for safety. The benchmark Nikkei 225 Index closed down 1.5%, or 156.53 points, at 10,030, while the broader Topix index of all First Section issues fell 12.49 points, or 1.4%, to 898.

China's stocks also dropped, sending the benchmark index to a three-week low, on concern Europe's debt crisis and Chinese property curbs will hurt earnings growth. The Shanghai Composite Index declined 31.87, or 1.2 percent, to 2,555.94 at the close, the lowest since April 30. The measure has lost 22 percent in 2010, Asia's worst performer, after surging 80 percent last year. It entered a bear market on May 11 after falling 21 percent from its Nov. 23 high. The CSI 300 Index dropped 1.3 percent to 2,726.02

In other markets, Hong Kong's Hang Seng Index fell 0.2% while Straits Times - in Singapore shed 0.76% and the TSEC in Taiwan shed 1.78%

BSE INDICES FOR 20-MAY-10

Index	Current Value	Previous Close	Change (Pts)	Change (%)
MIDCAP	6776.3	6779.62	-3.32	-0.05
SMLCAP	8541.17	8588.45	-47.28	-0.55
BSE-100	8816.22	8772.82	43.4	0.49
BSE-200	2102.12	2092.01	10.11	0.48
BSE-500	6636.95	6611.08	25.87	0.39
PSU	8935.2	8771.54	163.66	1.87
OIL&GAS	9724.78	9553.56	171.22	1.79
HC	5341.86	5281.41	60.45	1.14
BANKEX	10451.14	10354.33	96.81	0.93
FMCG	2860.48	2836.57	23.91	0.84
POWER	2973.06	2966.3	6.76	0.23
CG	13589.53	13564.23	25.3	0.19
TECK	3090.14	3085.36	4.78	0.15
METAL	14924.61	14912.62	11.99	0.08
IT	5082.4	5079.82	2.58	0.05
CD	4622.51	4630.55	-8.04	-0.17
AUTO	7356.13	7395.68	-39.55	-0.53
REALTY	3049.73	3113.2	-63.47	-2.04

NSE INDICES FOR 20-MAY-10

Index	Current Value	Previous Close	Change (Pts)	Change (%)
S&P CNX NIFTY	4947.6	4919.65	27.95	0.57
CNX NIFTY JUNIOR	10624.25	10600.95	23.3	0.22
CNX IT	5659.9	5663.1	-3.2	-0.06
BANK NIFTY	9174.6	9108.35	66.25	0.73
CNX 100	4926.15	4901.1	25.05	0.51
S&P CNX DEFTY	3672.4	3683.15	-10.75	-0.29
S&P CNX 500	4133.45	4106.4	27.05	0.66
CNX MIDCAP	7691.7	7685.05	6.65	0.09

FII ACTIVITY

Date	Purchase (Rs Crore)	Sale (Rs Crore)	Investment (Rs Crore)
20-MAY-10	2158.57	2815.8	-657.23
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

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 20-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	142137	3514.41	173864	4295.47	587029	14464.33
INDEX OPTIONS	221416	5448.42	233625	5798.38	1937832	47908.62
STOCK FUTURES	117225	3552.03	88757	2664.26	1045752	29196.29
STOCK OPTIONS	7396	283.58	6971	261.94	49974	1495.38

MAJOR NEWS & EVENTS

Electrotherm completes acquisition of Shree Ram Electro Cast

Electrotherm (India) yesterday announced that it has acquired the 100% shareholding of Shree Ram Electro Cast and accordingly completed the said acquisition. As such Shree Ram Electro Cast has become a wholly owned subsidiary of the company with effect from May 20, 2010.

Jindal Steel arm to acquire Shadeed for USD 464 mn

Jindal Steel & Power, through its 100% subsidiary Jindal Steel & Power, Mauritius (JSPLM) has decided to acquire Shadeed Iron & Steel Co., a company incorporated under the laws of the Sultanate of Oman. The company stated that a definitive share purchase agreement (SPA) and other transaction documents have been signed at USD 464 million including the assumption of liabilities. The company has tied up USD 400 million in debt financing from international banks and the balance will come from internal accruals.

Mahindra Satyam bags 5-year GSK contract

IT solutions provider Mahindra Satyam yesterday announced that its business process outsourcing arm Mahindra Satyam BPO has renewed its existing contract for a further period of five years with GlaxoSmithKline, a leading pharmaceutical company.

Shree Cement Q4 net loss at Rs 71 cr

Shree Cement yesterday reported a net loss of Rs 71.37 crore for the fourth quarter ended March 31, 2010 on higher depreciation and interest cost. The company had registered a net profit of Rs 235.64 crore in the corresponding quarter of the 2008-09 fiscal, Shree Cement said in a statement.

R-Infra wins Rs 925 cr NHAI project in TN

The Anil Dhirubhai Ambani Group firm Reliance Infrastructure (R -Infra) yesterday said it has won a Rs 925-crore project from the National Highways Authority (NHA) in Tamil Nadu. The six-laning of the 60-km Hosur-Krishnagiri stretch on NH 7 will be built on design, build, finance, operate and transfer (DBFOT) toll basis.

Jet Airways Q4 profit rises 10% to Rs 59 cr

The nation's largest private carrier, Jet Airways, yesterday posted a jump of 10.5 per cent in net profit to Rs 58.58 crore for the fourth quarter ended March 2010, against Rs 52.99 crore in the year -ago period. The total income of the airline also rose to Rs 2,877.17 crore in the January -March quarter of FY10, from Rs 2,566.21 crore in the corresponding period a year earlier, Jet Airways said in a filing to the B SE.

KVB's net profit up 42%

Private sector Karur Vysya Bank yesterday reported a 42.48 per cent increase in net profit for the fiscal ended March 31. The bank reported a net profit of Rs 336.03 crore for the period against Rs 235.84 crore of the previous fiscal, a bank press release said. Total income also rose, from Rs 1,711.30 crore to Rs 2,004.92 crore, for the period, the release added.

Andhra Pradesh Paper begins production at Rajahmundry unit

Andhra Pradesh Paper Mills, pulp and paper producer yesterday started commercial production from paper machine 6 (PM 6) at its unit APPM in Rajahmundry. Currently the voith made machine imported from Salach, Germany has a paper production capacity of 67,000 metric tons per annum. With the start up of this machine, the company will now have close to 250,000 metric tons of pulp and paper manufacturing capacity.

Cairn to ramp up production as pipeline completed

UK oil explorer Cairn Energy said it planned to ramp up production at its oil fields in India after laying a pipeline which will enable it to sell more oil to refiners. The company said ahead of its annual general meeting on Thursday its Indian unit Cairn India had increased oil production from its Mangala field in Rajasthan state to 60,000 barrels of oil per day (bopd) from an average 17,532 in the first quarter.

BSE BULK DEALS 20-MAY-10

Company	Client Name	Deal Type *	Quantity	Price **
Neo Corp	TAIB BANK A/C TSML	S	77940	53.1

NSE BULK DEALS 20-MAY-10

Company	Client Name	Deal Type *	Quantity	Price **
Network18 Media & Inv Ltd	NETWORK18 GROUP SENIOR PROFESSIONAL WELFARE TRUST	B	850667	152.66
Glory Polyfilms Limited	SPARROW INDIA DIVERSIFIED OPPORTUNITIES FUND I GDR	S	130000	16.18
Network18 Media & Inv Ltd	NETWORK18 GROUP SENIOR PROFESSIONAL WELFARE TRUST	S	100000	149.07

BOARD MEETINGS

Date	Company Name	Purpose
21-05-2010	Aadi Industries Ltd.	Quarterly Results
21-05-2010	Ambica Agarbathi	Quarterly Results
21-05-2010	Arora Fibres Ltd	Audited Results
21-05-2010	Astral Poly Technik	Audited Results, F. Dividend & Split
21-05-2010	Bajrang Finance	Audited Results
21-05-2010	Borax Morarji	Audited Results & Dividend
21-05-2010	Camphor & Allied	Audited Results & Dividend
21-05-2010	Diamines & Chem.	Audited Results & Dividend
21-05-2010	DMC International Lt	Amalgamation
21-05-2010	Dolphin Offshore Ent	Audited Results & Dividend
21-05-2010	Edelweiss Capital Lt	Audited Results & Dividend
21-05-2010	Ennore Coke	Audited Results
21-05-2010	Excel Industries	Audited Results & Dividend
21-05-2010	Force Motors	Audited Results
21-05-2010	Gammon Infrastructur	Audited Results
21-05-2010	Garware Offshore Ser	Audited Results & Final Dividend
21-05-2010	Garware-Wall Rop	Audited Results & Dividend
21-05-2010	Guj. Sidhee Ceme	Quarterly Results
21-05-2010	Guj. Themis Bios	Audited Results
21-05-2010	Honda Siel Power	Audited Results & Dividend
21-05-2010	Inox Leisure	Audited Results & Dividend
21-05-2010	Intl. Combustion	Audited Results & Dividend
21-05-2010	ITC Ltd.	Audited Results & Dividend
21-05-2010	J K Synthetics Ltd.	Audited Results
21-05-2010	J L Morison (India)	Audited Results & Dividend
21-05-2010	Jaybharat Textiles A	Audited Results
21-05-2010	Jyoti Structures	Audited Results
21-05-2010	Kar Mobiles	Audited Results & Dividend
21-05-2010	KMC Speciality Hospi	Audited Results
21-05-2010	Kuberkamal Ind.	Audited Results
21-05-2010	Micro Techno	Audited Results, F. Dividend & Others
21-05-2010	MRO - TEK Ltd.	Audited Results & Dividend
21-05-2010	Munoth Communication	Audited Results
21-05-2010	Munoth Financial	Audited Results
21-05-2010	My Fair Lady Lim	Audited Results
21-05-2010	Mysore Petro.Che	Audited Results
21-05-2010	Nicco Corporatio	Audited Results
21-05-2010	Onward Technolog	Audited Results
21-05-2010	Powersoft Global Sol	Conversion of Warrants
21-05-2010	Rainbow Foundati	Quarterly Results
21-05-2010	Rajoo Engineers	Others
21-05-2010	Ramkrishna Forgings	Audited Results & Dividend
21-05-2010	Rane Engine Valve Lt	Audited Results & Dividend
21-05-2010	Redington (India) Lt	Audited Results & Dividend
21-05-2010	Remi Edlestahl Tubul	Audited Results

21-05-2010	Remi Metals Guj.	Audited Results
21-05-2010	Remi Process Pla	Audited Results
21-05-2010	Remi Securities	Audited Results
21-05-2010	Sadbhav Engineering	Audited Results & Dividend
21-05-2010	Shriram City Uni	Audited Results & Final Dividend
21-05-2010	Simplex Mills Co Ltd	Audited Results
21-05-2010	Simplex Papers Ltd.	Audited Results
21-05-2010	Simplex Reality	Audited Results & Dividend
21-05-2010	Spice Islands Ap	Audited Results
21-05-2010	Sundaram Multi P	Audited Results & Dividend
21-05-2010	Supreme Tex Mart L	Audited Results
21-05-2010	Syschem (India)	To consider re-issue of Equity Shares
21-05-2010	Take Solutions Ltd.	Audited Results & Dividend
21-05-2010	T Nadu Newsprint	Audited Results & Dividend
21-05-2010	Thirumalai Chem.	Audited Results & Dividend
21-05-2010	Vaibhav Gems Ltd	Audited Results
21-05-2010	Varun Shipping	Audited Results & Dividend
21-05-2010	Zylog Systems	Audited Results, Dividend & Merger

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