

Equity	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	7416	0.72	CNX IT	8976	(0.06)
Sensex	24859	0.70	BANK NIFTY	15258	(0.19)
DowJones	16722	(0.13)	S&P CNX 500	5957	0.76
Nasdaq	4234	(0.07)	CNX FMCG	17601	(0.50)
Hangseng	23175	(0.50)	CNX REALTY	3797	(0.40)
Shanghai	2023	(0.73)	CNX AUTO	6509	0.60
Nikkei	15022	(0.08)	CNX ENERGY	10082	1.69
Strait Times	3286	(0.33)	CNX PHARMA	3869	(0.32)
Kospi	2009	0.33	Advances / Declines	BSE	NSE
Taiwan	9130	0.07	Advances	1905	956
FTSE	6836	(0.41)	Declines	1111	568
CAC	4504	(0.27)	Unchanged	90	58
DAX	9920	(0.31)	Total	3106	1582

Nifty Gainers		
Company	Price(Rs)	Chg(%)
TATASTEEL	526.00	6.72
SSLT	296.75	5.98
COALINDIA	394.40	5.64
DLF	220.25	5.21
GRASIM	3323.40	5.16

Nifty Losers		
Company	Price(Rs)	Chg(%)
DRREDDY	2339.00	(3.10)
HCLTECH	1349.15	(2.43)
INDUSINDBK	539.35	(2.36)
GAIL	382.50	(2.11)
KOTAKBANK	872.35	(1.61)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
Birla Corp	4.13	0.4	9
Sequent Scientific	14.57	1.6	9
VGuard Inds	1.02	0.1	8
Sobha Dev	4.88	0.6	8
SKF India	0.63	0.1	7

Indian Forex	Closing	Chg	% Chg
USD/INR	59.213	0.074	0.13
GBP/INR	99.169	0.148	0.15
EUR/INR	80.565	(0.064)	(0.08)
JPY/INR	57.880	(0.130)	(0.22)

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	27260	445
Silver (Rs/1kg)	39957	254

Commodities	Price	% Chg.
Crude (US\$/BBL)	102.8	0.26
Brent (US\$/BBL)	108.9	(0.01)
Gold (US/oz)	1246.0	0.14
Silver (US\$/oz)	18.8	(0.05)
Copper (US\$/MT)	6930.0	(1.04)
Alum (US\$/MT)	1802.5	(0.76)
Zinc(US\$/MT)	2084.0	0.14

ADR	Cl. Values	% Chg.
ICICI Bank	51.02	(0.47)
HDFC Bank	47.19	0.05
Infosys	51.97	(0.30)
Sterlite Inds.	6.22	0.00
Dr. Deddy's Labs	39.60	(1.18)
Wipro	10.93	(0.16)
Tata Motors	37.64	0.12

Market Sensor

US market eased off their lows but still closed in the red in lackluster trading Tuesday a day after the Dow and S&P 500 hit fresh highs. Dow Jones Industrial Average was down 0.13% or 21.29 points at 16722.34. Nasdaq Composite was down 0.07% or 3.12 points at 4234.08. Standard & Poor's 500 was down 0.04% or 0.73 points at 1924.24.

Indian Equity market opened in green and closed on a positive note with RBI in announcing to reduce the SLR by 50bps for easing the liquidity in banks further boosted investors sentiment the previous day. Nifty ended the previous trading session with a gain of 0.72% or 53.35 points at 7415.85. On Tuesday's trading session, FII's bought net Rs.575.09 Cr in cash market and bought net Rs.839.21 in derivative segment. Whereas, DII bought net Rs.99.81 Cr in cash segment.

Coming to today's Nifty to remain volatile with crucial intraday support exists at 7320 followed by 7285 while resistance is seen at 7450 followed by 7505.

Global News

❖ Federal Reserve Bank of Kansas City President Esther George said the Fed should allow its balance sheet to shrink before raising the main interest rate, differing from an approach backed by New York Fed President William C. Dudley. (Bloomberg)

❖ The toxic time bomb set by China's rare earths mining boom is set to boost the prospects for some of the \$12 billion of projects being developed outside the world's biggest supplier. (Bloomberg)

❖ As it heads into its second high-profile release of the week, the Institute for Supply Management said it will manually vet all data because it hasn't identified why its computer software introduced an error into yesterday's May manufacturing index. (Bloomberg)

❖ Mario Draghi is likely to signal that any interest-rate cut this week won't necessarily be the final one, according to two euro-area central bank officials. (Bloomberg)

❖ Watchers of the People's Bank of China are betting policy makers won't allow a repeat of last year's record credit crunch as they nurse an economic recovery. (Bloomberg)

Economic News

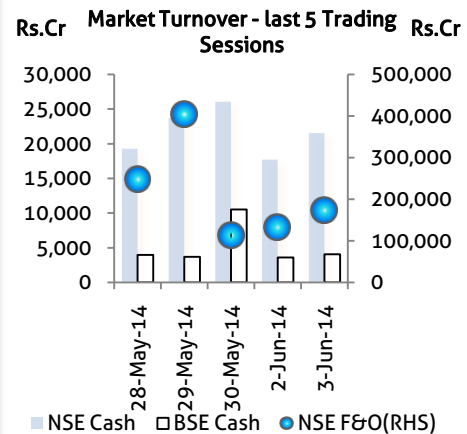
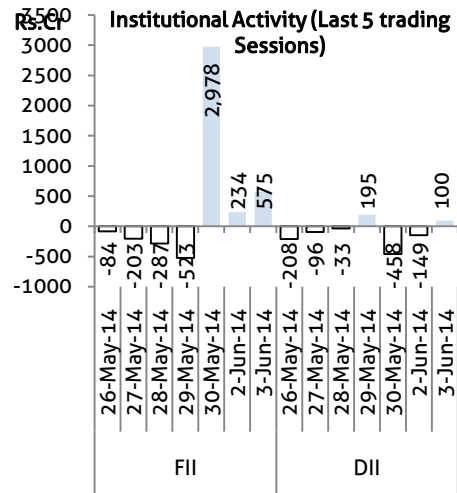
- ❖ The Reserve Bank of India (RBI) in the bi-monthly monetary policy review on Tuesday kept the repo rate unchanged at 8% as per the street's expectations. The Cash Reserve Ratio (CRR) was also unchanged at 4% of net demand and time liabilities (NDTL). (BS)
- ❖ The Odisha government would invite tenders for the first riverine port proposed at Mahanadi river mouth by the end of July. (BS)
- ❖ The upcoming monsoon session – budget session of the state government may further bring down the flat rate of 1% VAT as a relief for the builders after the long contentious court battle on the issue of taxation of buildings under construction between 2006-2010. (BS)
- ❖ As department of food works to solve the contentious issue of sugarcane pricing for farmers, uncertainty has dogged the issue of export subsidy on raw sugar, which is one of the major initiatives to lower mounting arrears. (BS)
- ❖ The inter-ministerial group on coal blocks is likely to meet next week on the issue of bank guarantees related to 61 mines allocated to companies such as Arcelor Mittal, Tata Steel and Jindal Steel and Power. (BS)
- ❖ The Reserve Bank expects economic growth of between 5 and 6% in the current financial year even as uncertainty over the monsoon clouds the forecast for agriculture. (BS)
- ❖ The government in the forthcoming Budget is expected to address the inverted duty structure, under which finished goods are taxed at lower rates than the raw material, so as to boost the manufacturing sector. (BS)
- ❖ Rubber consumers said that they are facing acute paucity of natural rubber (NR) and have urged for an independent study to estimate the stock situation. (BS)
- ❖ The RBI's status quo on key policy rates was in line with expectations and it should wait until the budget to lower rates, former Chairman of the Prime Ministers' Economic Advisory Council C Rangarajan said. (BS)
- ❖ Asserting that retail inflation excluding food and fuel is still at an elevated level, the Reserve Bank of India said it would endeavour to curb price rise. (BS)
- ❖ Encouraged by an improvement in the forex market, the Reserve Bank raised the annual overseas investment ceiling for individuals to \$125,000 from \$75,000. (BS)
- ❖ India has slipped to its lowest position in over a decade in the foreign direct investment confidence index, which has been topped by the United States for the second year in a row, a study has showed. (BS)

Domestic News

- ❖ ABB India plans to collaborate with universities in India to develop cost efficient manufacturing solutions. "We are working on several areas but the key areas for us are manufacturing technologies and material sciences. We will work together with universities on projects and sponsor Ph.D studies," said Giandomenico Testi, chief technology officer of ABB. (BS)
- ❖ The HDIL stock has more than doubled over the last three months in line with some of its peers that made sharp gains, as well as plans to bring down its debt. It has gained 45% over the last month on expectations of good results and the company did not disappoint on that account. Higher revenues (up 47% year-on-year), increasing cash flows and debt reduction in the March 2014 quarter were positives. (BS)

Global Forex	Closing	Chg	% Chg
EUR-USD	1.3615	(0.0013)	(0.10)
GBP-USD	1.6725	(0.0024)	(0.14)
USD-JPY	102.65	0.14	0.14

Bond Markets	Closing	Chg
10-yr bond	8.70	-4.0 bps
Interbank call	7.90	1.0 bps



Domestic News (Cont...)

❖ The Department of Telecommunications (DoT) has sought legal opinion from its Law Officer on the suitability of filing an appeal in the Supreme Court against the order given by the Telecom Disputes Settlement and Appellate Tribunal (TDSAT) that has permitted telecom operators to offer 3G services even in circles where they do not have required spectrum. (BS)

❖ Petrochemical investment regions in the country have so far received about Rs 1.50 lakh crore by big players including IOCL, ONGC and Gail. (BS)

❖ After three major US companies - Boeing, Abbott and Honeywell - auto major Maruti Suzuki India (MSI) has now come in support of India's intellectual property rights (IPR) regime, saying the "very strong" domestic laws are on par with international standards. (BS)

❖ 8K Miles Software Services, the Silicon Valley-based cloud computing major, reported a 60% rise in March quarter consolidated net profit to Rs 2.76 crore. (BS)

❖ Aurobindo Pharma has received US health regulator's approval to market generic version of AbbVie Inc's Depakote ER extended-release tablets, used for treating mental illness, in the American market. (BS)

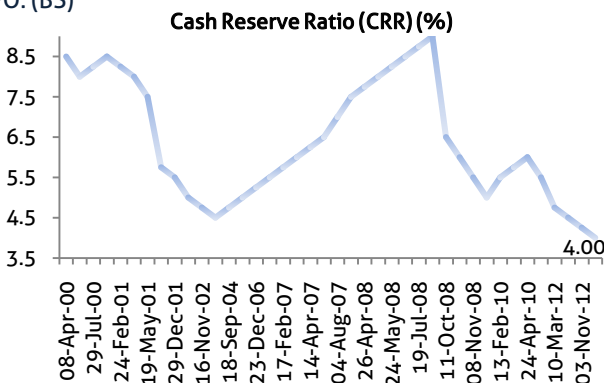
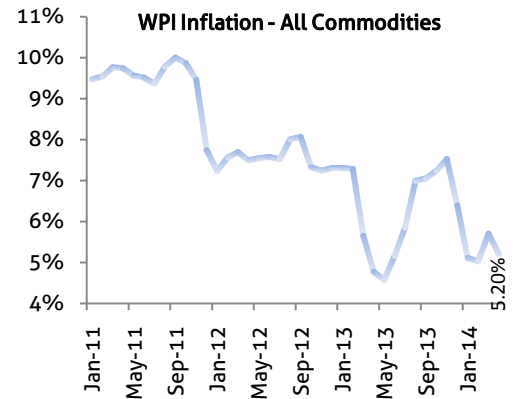
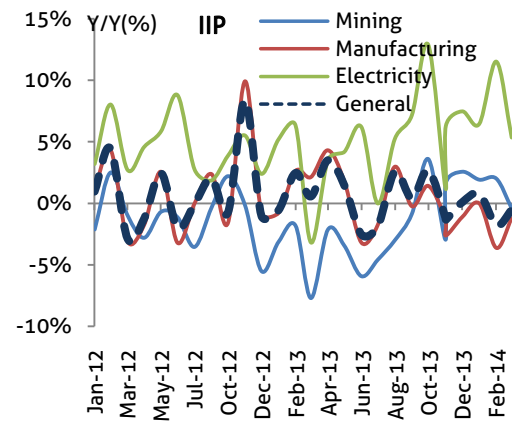
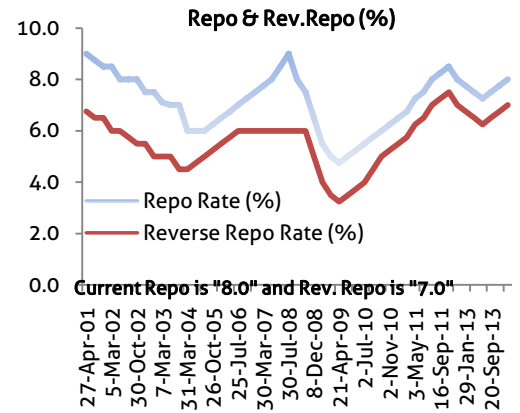
❖ Reliance Jio Infocomm, the telecom arm of Mukesh Ambani-led Reliance Group, is beset with the problem of not getting right-of-way to lay underground cables in various parts of the country hitting progress in network expansion. (BS)

❖ Start-up carrier Tata-SIA Airlines, which is yet to get a flying permit, will acquire at least 20 Airbus aircraft on lease from a Singapore-based firm to launch their operations in India by this winter. (BS)

❖ Indian companies are viewing the Reserve Bank of India's move to keep key rates unchanged but infusing Rs 39,000 crore of liquidity in the banking system as a balancing act between controlling rising prices and giving a push to economic growth. (BS)

❖ Three technology workers groups in the US have announced a boycott against Infosys, IBM and Manpower claiming that the companies have indulged in hiring practices that excludes US workforce from local job openings in that country. (BS)

❖ International Finance Corporation (IFC) said it made an equity investment of \$20.4 million in Power Grid Corporation of India (Power Grid). The investment was through its participation in the FPO. (BS)



Bulk Deal - NSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
3-Jun-14	Orbit Corporation Limited	MORGAN STANLEY ASIA SINGAPORE PTE	BUY	1240000	22.3
3-Jun-14	KSS Limited	GREEN VENTURE SECURITIES MANAGEMENT PVT LTD	SELL	1144316	17.0
3-Jun-14	Orbit Corporation Limited	IFCI LTD.	SELL	800000	20.7
3-Jun-14	KSS Limited	GREEN VENTURE SECURITIES MANAGEMENT PVT LTD	BUY	710074	18.6
3-Jun-14	Zylog Systems Limited	AUCTOR INVESTMENTS LIMITED	SELL	1100000	11.7

Bulk Deal - BSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
3-Jun-14	Sequent Scientific	MORGAN STANLEY ASIA (SINGAPORE) PTE	B	408,743	250.0
3-Jun-14	Sequent Scientific	MERRILL LYNCH CAPITAL MARKETS ESPANA SA SV	B	400,000	250.0
3-Jun-14	MBL INFRA	MBL A CAPITAL LIMITED	S	175,000	287.9
3-Jun-14	Sanghi Inds	SHREENATHJI VOYAGE PRIVATE LIMITED	B	1,450,000	24.6
3-Jun-14	Automobile Corp-\$	MUDRA SECURITIES	B	90,008	275.0

Corporate Actions

Scrip Code	Scrip Name	Ex-Date	Purpose	Record Date
506480	Gulf Oil Corp-\$	04-Jun-14	Reduction of Capital	05-Jun-14
506480	Gulf Oil Corp-\$	04-Jun-14	Scheme of Arrangement	05-Jun-14
590065	India Motor	04-Jun-14	Interim Dividend - Rs.9.00	05-Jun-14
532827	Page Inds	04-Jun-14	Interim Dividend - Rs.16.00	05-Jun-14
532938	Capital First	05-Jun-14	Dividend - Rs.2.00	-
531737	GREENCREST	05-Jun-14	Stock Split from Rs.10/- to Re.1/-	06-Jun-14
500180	HDFC Bank	05-Jun-14	Dividend - Rs.6.85	-
532174	ICICI Bank	05-Jun-14	Dividend - Rs.23.00	-
532527	Ramkrishna Forg	05-Jun-14	Dividend - Rs.1.00	-
532540	TCS	06-Jun-14	Final Dividend - Rs.20.00	-
511288	Gruh Finance	09-Jun-14	BONUS 1:1	10-Jun-14
500315	Oriental Bank	10-Jun-14	Final Dividend - Rs.3.60	-
500403	Sundram Fast	10-Jun-14	2nd Interim Dividend - Rs.1.00	11-Jun-14
532893	VTM	10-Jun-14	Final Dividend - Rs.0.70	-
524804	Aurobindo Phar	11-Jun-14	2nd Interim Dividend - Rs.1.75	12-Jun-14
500696	Hindustan Unilever	11-Jun-14	Final Dividend - Rs.7.50	-
531807	ING Vysya Bank	11-Jun-14	Dividend - Rs.6.00	-
500165	Kansai Nerolac	11-Jun-14	Dividend - Rs.11.00	-
532276	Syndicate Bank	11-Jun-14	Final Dividend - Rs.3.00	-
532215	Axis Bank	12-Jun-14	Dividend - Rs.20.00	-
532134	BOB	12-Jun-14	Final Dividend - Rs.10.50	-
517326	CMC	12-Jun-14	Dividend - Rs.22.50	-

Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
02-Jun-14	JPY	Capital Spending (YoY)			4.00%
02-Jun-14	JPY	Manufacturing PMI			49.4
02-Jun-14	EUR	Manufacturing PMI		52.5	52.5
02-Jun-14	GBP	BoE Consumer Credit		0.80B	1.13B
02-Jun-14	GBP	Manufacturing PMI		57	57.3
02-Jun-14	GBP	Mortgage Approvals		65K	67K
02-Jun-14	USD	Construction Spending (MoM)		0.60%	0.20%
02-Jun-14	USD	ISM Manufacturing PMI		55.4	54.9
03-Jun-14	CNY	Chinese HSBC Manufacturing PMI			49.7
03-Jun-14	GBP	Nationwide HPI (YoY)		10.90%	10.90%
03-Jun-14	EUR	Unemployment Rate		11.80%	11.80%
03-Jun-14	USD	Factory Orders (MoM)		0.20%	0.90%
04-Jun-14	EUR	GDP (YoY)		0.90%	0.90%
04-Jun-14	EUR	PPI (YoY)		-1.20%	-1.60%
04-Jun-14	USD	MBA 30-Year Mortgage Rate			4.31%
04-Jun-14	USD	ADP Nonfarm Employment Change		225K	220K
04-Jun-14	USD	Trade Balance		-40.10B	-40.40B
04-Jun-14	USD	ISM Non-Manufacturing PMI		55.5	55.2
05-Jun-14	GBP	Interest Rate Decision		0.50%	0.50%
05-Jun-14	USD	Initial Jobless Claim			
05-Jun-14	EUR	Interest Rate Decision		0.10%	0.25%
06-Jun-14	GBP	Trade Balance		-8.65B	-8.48B
06-Jun-14	USD	Nonfarm Payrolls		215K	288K
06-Jun-14	USD	Unemployment Rate		6.30%	6.30%
06-Jun-14	USD	Consumer Credit		16.20B	17.53B

Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
02-Jun-14	INR	HSBC Markit Manufacturing PMI		51.6	51.3
03-Jun-14	INR	Indian Interest Rate Decision			8.00%
04-Jun-14	INR	Indian HSBC Services PMI			48.5

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