



Equity Market Overview

3RD September 2010 1:00pm, Indian Standard Time (GMT+5:30 hrs.)

Market Scan 3RD sept, 2010

Benchmark Indices	Current	Δ%	High	Low
SENSEX	18,235.61	-0.01	18,316.3	18,208.3
NIFTY	5,483.25	-0.05	5,510.40	5,473.65
BSE-500	7,439.77	0.22	7,451.04	7,427.77
MIDCAP	7,855.89	0.92	7,863.47	7,801.49
SMLCAP	9,902.18	0.83	9,921.66	9,847.37

AUTO	8,977.38	0.98	8,986.57	8,931.66
BANKEK	12,435.0	-0.11	12,514.4	12,411.0
PSU	9,806.67	0.36	9,848.14	9,785.95
IT	5,471.19	0.45	5,518.09	5,462.49

Advance/Decline BSE Cash	Advance (%)	Decline (%)
BSE 30	53	42
BSE 200	56	40
BSE 500	60	35
Total BSE	57	39

FII/MF Activity (Net Inflow in Rs. Cr)	13 th AUGUST, 2010
FII Equity	95.75
FII Debt	-129.32
MF Equity	-9.80
MF Debt	-829.90
	Overnight
MIBOR	5.624

Nifty Top Gainers 3RD sept, 2010

	LTP	Δ%	High	Low
UNITECH	81.3	3.30	81.7	79.05
HEROHONDA	1736.95	2.43	1747.8	1701
RANBAXY	513.3	1.85	515	502.05
BHARTIARTL	339.85	1.72	341.4	335
M&M	637	1.72	640.8	624

Nifty Top Losers	LTP	Δ%	High	Low
SUZLON	50.4	-1.75	51.95	48.3
JINDALSTEL	687.2	-1.63	701	686.1
JPASSOCIAT	112.8	-1.61	116	112.5
BPCL	768.45	-1.35	782.9	766
STER	158.5	-1.34	163	158.4

Currency Derivative	Contract	LTP	Vol.	Open Int.
	USDINR 280810	46.86	2070768	676242
	USDINR 280910	47.13	75604	193045

Commodity Market	Commodity	
	Gold (USD/t oz)	1224.40
	Silver (USD/t oz)	17.82
	Crude (USD/Bbl)	75.73

Debt/Forex		
	Rs/USD	46.89
	10 Yr G sec Yield	7.81

CORPORATE NEWS

- Petronet (CMP-114.25); plans Rs 2,300-cr expansion at LNG terminal-** Petronet LNG Ltd (PLL) plans to invest Rs2,300 crore to install two more storage tanks at its LNG receiving and re gasification terminal at Dahej in Gujarat. The Dahej terminal has four tanks and with the addition of two storage tanks, the total capacity will go up to 15 million tonne per annum (mtpa) from 10 mtpa at present. The tanks are used for storage and regasification. The company would fund the installation through internal accruals. "Funding is not a problem. We have enough funds to support this. We can also look at debt financing if we desire. Meanwhile, PLL, on its website, said it had initiated the process for setting up a second LNG jetty at Dahej. The jetty is required for risk mitigation and to berth higher capacity LNG vessels. Two years ago, PLL had signed a memorandum of understanding (MoU) with the Gujarat government for expanding its capacity at Dahej. The company is setting up a 2.5-mtpa terminal at Kochi. The terminal is likely to be commissioned by mid-2012.
- Suzlon (CMP-50.35); scrip rises 15% on RIL stake buy rumors-** Shares of Suzlon Energy today surged nearly 15 per cent in the last half hour of the trading session amid reports that Reliance Industries Ltd (RIL) was eyeing a stake in the wind power major. Spokespersons of RIL and Suzlon, however, denied any such development. On the Bombay Stock Exchange (BSE), the shares of Suzlon Energy that traded between Rs46 and Rs48 for most part of the trading session, jumped to Rs53.10, a gain of around 15 per cent. It finally closed at Rs51.35, up 10.19 per cent or Rs4.75. Shares of Reliance Industries, meanwhile, gained marginal ground to close at Rs937.15. According to an institutional dealer, the sudden swing was the result of a report by a business channel.



ECONOMIC NEWS

- U.S. Factory Orders**-Yesterday's increase in the ISM's manufacturing composite for August, which gave a big lift to the stock market, masked cracks in order data. Similar cracks appear in today's factory order data for July. New orders edged only 0.1 percent higher following a 0.6 percent decline in June (revised from minus 1.2 percent) and an unrevised 1.8 percent decline in May. The data are being skewed slightly lower by non-durables, a group exposed to swings in commodity prices. Yet the durables sector isn't all that hot either showing a 0.4 percent gain in July (revised from plus 0.3 percent) following a small decline in June and a not-so-small 0.7 percent decline in May. Unfilled orders also show weakness, down 0.1 percent for durable goods in July following fractional gains the prior two months. With slowing rates of orders coming in and backlogs being worked down, the outlook for shipments is no longer so good. Shipments did jump 1.1 percent in July but a significant degree of this, due to lead times, reflects the filling of prior orders. On inventories, yesterday's ISM data offer hints that a significant build is underway, one that may prove to be unwanted should orders fail to pick up. Inventories jumped 1.0 percent in today's data. Other readings are also less than positive. Capital goods data show strength in shipments, tied here definitely to the group's long lead-times, but show significant and surprising weakness in orders. The factory sector remains at the crossroads, having led the economy out of recession but now showing an aging slope.
- U.S. Pending Home Sales Index**-A sign of life from the housing sector! The Pending Home Sales Index rose 5.2 percent in July to end two months of post-stimulus decline for a positive indication on existing home sales in August and September. Gains were posted in all regions. Yet this is only one sign of improvement, underscored by the National Association of Realtors which is warning that the housing sector faces a "long recovery" ahead.

GLOBAL MARKET

Global Indices

	Date	Close	Δ%
Dow Jones	2SEPT	10320.10	0.49
NASDAQ	2SEPT	2200.01	1.06
FTSE	3SEPT	5384.52	0.25
Hang seng	3SEPT	20971.50	0.49
Nikkei	3SEPT	9114.13	0.57

European Stocks Climb as Investors Await U.S. Payrolls Report- European stocks rose, with the Stoxx Europe 600 Index extending the biggest weekly gain since July, as investors awaited the monthly U.S. payrolls report. Asian shares advanced while U.S. index futures were little changed. Danske Bank A/S climbed 1.2 percent after Morgan Stanley advised buying shares of Denmark's largest lender. Neopost SA, the French mailroom equipment maker, gained 2.5 percent as revenue increased. Theolia SA plunged 10 percent after the French wind-power company reported a wider first-half loss.

Disclaimer:

This report is prepared for information purposes only and may not be construed as an advice or basis of recommendation for investment of any nature in any financial, commodity or currency markets. Though every care is taken to incorporate latest information yet the data would not be real time due to lapse of time between compilations and posting on website. The Company, its Directors, Officers, Employees and the Administrator of the website are not responsible for any loss or damages incurred in any manner whatsoever consequent upon the above report.

Icon Capital Limited is a part of **GLOBE Group** of companies. **Icon Capital Limited** is incorporated in England and Wales and is authorized and regulated by the **Financial Services Authority**, U.K. Registered Office Address of **Icon Capital Limited** is 2nd Floor, 83 Pall Mall, London SW1Y 5ES. Further information on **Icon Capital Limited** and **Globe Group** can be accessed on the website www.iconcap.co.uk and www.globecapital.com or contact +44 (0) 207 004 0960.