



Global economic review

Economic performance

The past week for the Global economy as a whole has been filled with turmoil, natural as well as manmade calamities. The earthquake in Japan on Friday added to a series of incidents that rattled financial markets over last week. Continued fighting in Libya and worries over political turmoil in Bahrain heightened concerns of an oil supply which could damage the global economy. In addition, Euro-zone fiscal woes resurfaced, following credit rating downgrades of Greece and Spain. Chinese export data on Thursday raised concerns that demand for the country's products was slipping. This will have a direct link to the commodities space. The Yen is expected to trade volatile owing to the after effects of the Earthquake and the intervention of the G-7.

Major events:

- Expect dollar to weaken further against the EURO
- Japanese yen to trade volatile
- Rate hike expected by European Central Bank (ECB)
- Crude oil prices to be a major determinant

INDICES	LAST	1 week ago	% Change
NIFTY	5373.70	5445.45	-1.32
SENSEX	17878.81	18174.09	-1.62
NASDAQ	2643.67	2715.61	-2.65
DOW JONES INDUSTRIAL	11858.52	12044.40	-1.54
SHANGHAI COMPOSITE	2906.89	2933.80	-0.92
NIKKIE 225	9206.75	10254.43	-10.22
HANGSENG	22300.23	23249.78	-4.08
FTSE Index	5718.13	5828.67	-1.90

Currency	LAST	1 week ago	% Change
EURUSD	1.42	1.39	2.01
GBPUSD	1.62	1.61	0.95
USDJPY	80.58	81.84	-1.54
USDCAD	0.98	0.97	1.14
USDCHF	0.90	0.93	-3.10
USDSEK	6.27	6.33	-1.00

Dollar Index

Currency	S2	S1	Close	R1	R2	Recommendation
Dollar Index	75.03	75.48	75.71	76.15	76.80	SELL 76.10/76.15 TP 75.03 SL 76.50

Outlook

- Expect it to trade in lower range owing to strength in euro
- Sell in the range of 76.10/76.15TP 75.03 SL 76.50

The dollar index closed the week largely lower at 75.718 levels losing more than 1.37% over the prior week. It witnessed a high of 77.04 and a low of 75.53 levels. The dollar could continue to face selling pressure as long as it trades below its 21 day exponential moving average level of 76.82. However on the daily chart the dollar is currently trading near the lower end of the Bollinger band which is at 75.769 levels which could act as a support but however a break of which could lead to much lower levels.

Resistance is at 76.80 and then 77.40 levels. Support is at 75.48 and then 75.03 levels



We could expect the dollar to trade in a range of 76.80 and 75.03 levels for the week.



USD/INR

Currency	Contract	S2	S1	Close	R1	R2	Recommendation				
USDINR – MCX-SX	Mar-11	44.88	45.08	45.2150	45.35	45.53	Sell 45.35/45.38	TP	45.08	SL	
							45.55				
USDINR – NSE	Mar-11	44.88	45.08	45.2150	45.35	45.53	Sell 45.35/45.38	TP	45.08	SL	
							45.55				

The Week Ahead:

- As expected the RBI has gone ahead with the rate hike in repo and Reverse Repo to tame the high inflation.
- Concerns in the Middle East and West Africa along with Japan will weigh heavily on the Global economy as a whole. The weakening Dollar index could drive the rupee to appreciate
- The pair expected to trade in a small range as higher flows are expected into Debt but due to weaker equity markets the sentiment can turn negative toward flow of funds

Fundamental Review

The whole week we saw the Rupee remain range bound with some spurts on news of earthquake in Japan and the raise in rate hike in the mid-quarter review of the Reserve Bank of India (RBI) monetary policy. The RBI move was largely anticipated owing to the high inflation prevalent which is still at relatively high levels of 8.3% for the month of FEB. The RBI raised both the Repo and Reverse Repo rates by 25 bps to 6.75 and 5.75 percent respectively. This is the eight times in last one year that the RBI has resorted to raising the rates. The Cash Reserve Ratio (CRR) however has been left unchanged at 6 percent. Inflation on the back of rising fuel prices, stock market sentiment has been adversely affected. That could prove negative for the rupee. Worsening of the political situation in the oil producing Middle East and North African countries would also put rupee under pressure. Events in Japan after the recent Earthquake could also affect the Rupee in the coming week.

MCX-SX

Contract	Open	High	Low	Close	% Change	Volume	% Change	Open Interest	% Change
Mar-11	45.3500	45.5000	45.1425	45.2075	-0.41%	20210540	17.52%	3122751	-3.35%
Apr-11	45.6025	45.7700	45.4500	45.5125	-0.37%	662822	33.94%	1012752	-2.99%
May-11	45.8425	46.0200	45.7200	45.7700	-0.34%	69163	26.58%	260276	28.10%

NSE

Contract	Open	High	Low	Close	% Change	Volume	% Change	Open Interest	% Change
Mar-11	45.3400	45.5000	45.1425	45.2075	-0.44%	14564463	29.04%	760679	-5.00%
Apr-11	45.6400	45.8100	45.4500	45.5100	-0.40%	955976	85.11%	346161	30.78%
May-11	45.8525	46.0325	45.7200	45.7875	-0.33%	132761	41.41%	63402	2.51%

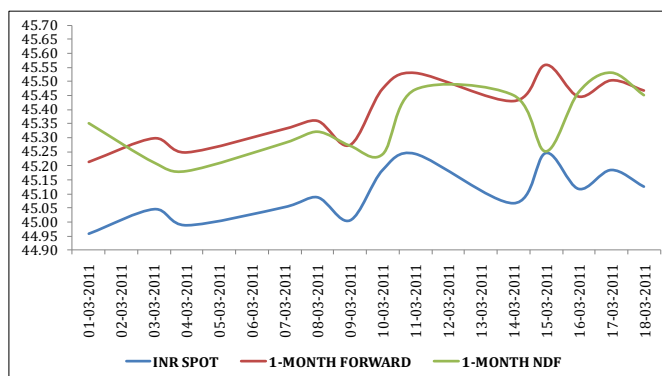
Outlook

The global scenario presents a mixed picture. While growth in emerging market economies (EMEs) remains strong that in the US and the Euro area is clearly gaining momentum. However, the sharp increase in oil prices as a result of the turmoil in the Middle East and North Africa is adding uncertainty to the pace of global recovery. Further, adding to the already elevated food and other commodity prices, the spike in oil prices has engendered inflation concerns. The headline inflation has risen especially in the Euro area and the UK, hence strengthen the view to raise rates by the ECB. The Japan earthquake is also making its tremors felt both in the stock and commodity markets. While the budgeted level of fiscal deficit for 2011-12 gives some comfort on the demand front, a potential increase in the subsidies on petroleum products and fertilizers as a result of high crude prices could put pressure on expenditure and this could lead to widening the gap of already high fiscal deficit. Any worsening of the political situation in the oil producing Middle East and North African countries would also put rupee under pressure. The Rate hike and the high inflation, along with



the ever higher moving Crude oil Prices the financial markets sentiments are likely to take a hit. It is expected to remain in a small range for the coming week with a slight appreciation expected in the pair.

INDICATORS	LAST	1 week ago	% Change
LIBOR 1Mth	0.2535	0.2550	-0.59
LIBOR 3Mth	0.3090	0.3095	-0.16
MIBOR 1Mth	0.8900	0.8900	0.00
MIBOR 3Mth	1.1700	1.1700	0.00
U.S. 5Yr Bond Yield	1.9351	2.0550	-5.83
U.S. 10Yr Bond Yield	3.2678	3.4025	-3.96
India 10Yr Bond Yield	7.9880	7.9530	0.44
Reference rate	45.0900	45.2100	-0.27
CBLO rate	6.7483	4.3312	55.81
Call Rate	7.5700	6.8800	10.03

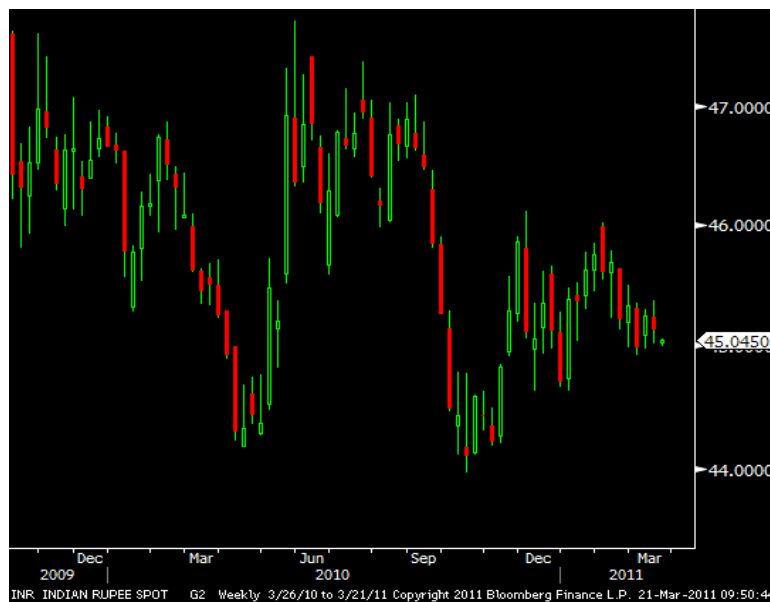


Economic data for week ahead

Date Time	Region	Event		Survey	Prior
03/24/2011 12:00	IN	Food Articles WPI YoY	12-Mar	--	9.42%
03/24/2011 12:00	IN	Fuel Power Light WPI YoY	12-Mar	--	12.79%
03/24/2011 12:00	IN	Primary Articles WPI YoY	12-Mar	--	12.31%

TECHNICAL SNAPSHOT

The rupee closed the week marginally lower at 45.00 levels shedding just about 0.13% for the week. It witnessed a high of 45.37 and a low of 44.94 levels during the week. The weekly Average directional index indicator is currently trading at 9 levels indicating a lackluster trend still prevailing in the rupee. A clear trend could emerge only if the ADX trends above 20 levels until then it could continue to trade sideways. The rupee has been facing stiff resistance in the range of 45.30-45.50 levels for the past 3 weeks suggesting strong supply at those levels. However a short term reversal could be seen only if it trades and sustains above the 21 day exponential moving average which is currently at 45.27 levels. On the other hand the daily chart suggests the rupee is witnessing stiff resistance at the upper end of the down trending channel and if unable to breakout of the range could again end up moving towards the lower end of the channel. Also the rupee has retraced more than 61.8% of the Fibonacci retracement range (44.87-45.37 levels) suggesting the prevailing weakness. Resistance is at 45, 27 and then 45.50 levels .Support is at 44.87 and then 44.63 levels. We could expect the rupee to trade sideways with a negative bias.



INR INDIAN RUPEE SPOT G2 Weekly 3/26/10 to 3/21/11 Copyright 2011 Bloomberg Finance L.P. 21-Mar-2011 09:50:44



EUR/USD

Currency	Contract	S2	S1	Close	R1	R2	Recommendation
EURUSD	SPOT	1.3960	1.4070	1.4173	1.425	1.4350	BUY 1.4070 TP 1.4350 SL 1.3950
EURINR – MCX-SX	Mar-11	63.28	63.40	63.7850	63.98	64.48	BUY 63.40/63.45 TP 64/64.48 SL 63.20
EURINR – NSE	Mar-11	63.28	63.40	63.7850	63.98	64.48	BUY 63.40/63.45 TP 64/64.48 SL 63.20

The Week Ahead:

- Euro expected to remain higher against the dollar on rate-hike expectations
- Euro Debt Crisis to influence Price movements
- European PMI Manufacturing and Services to come in slightly positive

Fundamental Review

The euro zone's current account improved sharply in January to show a deficit of €0.7 billion, according to the European Central bank. In December, the euro zone showed a deficit of €12.5 billion, according to revised data from the ECB, following a deficit of €10.5 billion in November, reflecting a lack of competitiveness by the then 16-nation bloc as a whole. The current account on the balance of payments, which includes imports and exports in goods and services plus capital transfers, is a closely tracked indicator of a country's or area's ability to pay its way in the world. It is crucial for the long-term confidence of investors and trading partners. The euro climbed to fresh multi-month highs against the dollar and the pound as risk appetite grew following the decision of the G7 countries to intervene in the foreign exchange markets.

MCX-SX

Contract	Open	High	Low	Close	% Change	Volume	% Change	Open Interest	% Change
Mar-11	62.8900	63.8500	62.8900	63.7600	2.01%	426881	14.16%	215099	17.92%
Apr-11	63.2500	64.1725	63.2500	64.1200	2.00%	42368	44.92%	82552	36.26%
May-11	63.5000	64.4100	63.5000	64.3775	2.02%	520	-34.18%	5324	23.58%

Outlook

The ECB is expected to raise interest rates sooner than later to combat inflation pressures. Higher interest rates will boost a Euro's value by attracting global capital. Anticipation of higher rates was fortified on Friday as the ECB President Jean-Claude Trichet declined to pull back from his earlier statement given on March 3, 2011 saying that the bank was likely to raise its benchmark short-term interest rate at its April 7 meeting.

The Spanish government bonds (long maturity) were also auctioned getting a great response. The proactive stance of ECB on inflation with comparison to the Fed, the interest rate support to higher short-term yields for the EURO which will also support its prices

The Euro has gained 2.01 percent against the USD on a weekly basis moving from 1.3893 to a close of 1.4173 this week. We expect the Euro to appreciate against the USD in the coming week. This would make the rupee depreciate against it. Hence in the Indian Markets we can see the pair moving up higher.



Economic data for week ahead

Date Time	Region	Event		Survey	Prior
03/23/2011 15:30	EC	Industrial New Orders NSA (YoY)	JAN	21.60%	18.50%
03/23/2011 15:30	EC	Industrial New Orders SA (MoM)	JAN	1.20%	2.10%
03/23/2011 20:30	EC	Euro-Zone Consumer Confidence	MAR A	-11	--
03/24/2011 14:30	EC	PMI Composite	MAR A	57.7	58.2
03/24/2011 14:30	EC	PMI Manufacturing	MAR A	58.2	59
03/24/2011 14:30	EC	PMI Services	MAR A	56.3	56.8
03/25/2011 14:30	EC	Euro-Zone M3 s.a. 3 mth ave.	FEB	1.60%	1.70%
03/25/2011 14:30	EC	Euro-Zone M3 s.a. (YoY)	FEB	1.70%	1.50%

Technical analysis:-The Euro closed the week significantly higher at 1.4173 levels gaining more than 2.01% over the prior week. It witnessed its weekly high of 1.4183 levels and a low of 1.3853 levels. In doing so the Euro has closed on a record weekly closing high since 2010/10/31(closed at 1.4037).Also it has breached the critical trend line resistance on the weekly charts connecting from 2009/11/29-- 2010/10/31—2011/03/06) and could be headed higher even from the current levels. However a pullback cannot be ruled out before it resumes its upward movement. However, as observed on the weekly chart the Euro has moved closed towards the upper end of the weekly Bollinger band level which is at 1.425 levels which could act as a resistance for the Euro in the short term. However, a break of which could propel it further higher to its long term trend line resistance level which is at 1.4350 levels. The pivotal point for the week is at 1.4070 levels suggesting the Euro could find support at those levels on any pullback. Resistance is at 1.425 and then 1.4350 levels. Support is at 1.4070 and then 1.3960 levels.



We could expect the Euro to trade higher and recommend buying near the support levels.



GBP/USD

Currency	Contract	S2	S1	Close	R1	R2	Recommendation	TP	SL
GBPINR – MCX-SX	Mar-11	72.47	72.62	72.94	73.22	73.60	SELL 73.22/73.30	72.47	
GBPINR – NSE	Mar-11	72.47	72.62	72.94	73.22	73.60	SELL 73.22/73.30	72.47	SL 73.65
GBPUSD	SPOT	1.5980	1.6140	1.6232	1.6343	1.6440	SIDEWAYS		

Fundamental Review

The Nationwide Consumer Confidence survey for February, which was released in the UK, came in far worse than expected, with negative respondents heavily outweighing positives. This caused the Pound to trade slightly weaker against most majors ahead of next week's key Bank of England minutes. Comments by BoE Deputy Governor, Charles Bean, suggesting that interest rate hikes should be delayed, further hurting Sterling.

MCX-SX

Contract	Open	High	Low	Close	% Change	Volume	% Change	Open Interest	% Change
Mar-11	72.6525	73.6000	72.5675	72.9625	0.47%	116287	24.69%	57362	-9.03%
Apr-11	73.1575	73.6925	72.9775	73.3850	0.46%	5160	-17.29%	11391	16.18%
May-11	73.3225	73.9200	73.3225	73.9200	0.59%	4	-88.24%	30	-50.82%

Outlook

The poor consumer sentiment spurred talks that the economic recovery in the UK will stall and the Bank of England will refrain from increasing of the interest rates. Consumer confidence is certainly weak, which could suggest that sterling can remain on the back foot. The market has reined in its expectations of Bank of England rate hikes this year. Sterling will remain in its under-performing position against the USD. But in the Indian Markets the pair GBP INR has been in a range for a long time and we expect it to trade in a range for the next week also.

Economic data for week ahead

Date Time	Event	Survey	Actual	Prior
03/22/2011 15:00	UK CPI (MoM)	FEB 0.60%	--	0.10%
03/22/2011 15:00	UK CPI (YoY)	FEB 4.20%	--	4.00%
03/22/2011 15:00	UK Core CPI YOY	FEB 3.10%	--	3.00%
03/22/2011 15:00	UK Retail Price Index	FEB 230.6	--	229

Technical analysis

The pound closed the week at 1.6232 levels gaining more than 0.91% for the week. It hit a high of 1,6254 and a low of 1.5980 levels during the week. The Pound has closed significantly above the 21 day exponential moving average level of 1.6149 and thus witnessing a sharp short term uptrend. The weekly Average directional index is currently trading at 17 levels with DMI+ (20.00) trading largely above DMI-(13.39) suggesting the weekly trend is still up but a sideways move could be expected unless the ADX starts trading above the 20 level. The pound has retraced more than 61.8% of the Fibonacci retracement level which is at 1.6204 levels of the swing range (1.6343-1.5975).

Hence, signifying that strength could prevail as long as it trades above 1.6204 levels. Below which it could turn weak. Resistance is at 1.6343 and then 1.6440 levels. Support is at 1.6140 and then 1.5980 levels. **We could expect the pound to trade in a range of 1.6000-1.6340 levels for the week and recommend buying near the support levels.**





USD/JPY

Currency	Contract	S2	S1	Close	R1	R2	Recommendation
JPYINR – MCX-SX	Mar-11	55.01	55.26	55.5175	55.74	55.90	SELL 55.90 TP 55.01 SL 56.15
JPYINR – NSE	Mar-11	55.01	55.26	55.5175	55.74	55.90	SELL 55.90 TP 55.01 SL 56.15
USD/JPY	SPOT	78.5	80.21	80.58	81.40	82.06	SELL 81.40 TP 78.5 SL 82.10

The Week Ahead:

- Effects of the Nuclear Radiation leaks and the damage it will cause
- The G7 intervention Steps to effect YEN in the currency markets
- Japan's Bonds 10 Yr Yields could rise further on basis of boosted demand for safer assets

Fundamental Review

The magnitude-9.0 earthquake on March 11 triggered a tsunami that swept as far as 20 kilometers (12.4 miles) inland along the northern coast, and left at least 6,539 people dead and 10,354 missing. The government and Tokyo Electric Power Co. are struggling to prevent a meltdown and spread of radiation at the Fukushima Dai-Ichi power station. The yen closed 2.1 percent to 80.60 after appreciating to 76.25 on March 17, surpassing the highest level since World War II reached in April 1995. A stronger yen makes Japanese exports more expensive overseas and reduces the value of overseas earnings at the nation's companies when repatriated. The G7 stepped into the currency markets to reduce volatility in the Yen. The Group of Seven on Friday made its first coordinated currency market intervention since 2000 and pledged to do more if needed to rein in a soaring yen.

MCX-SX

Contract	Open	High	Low	Close	% Change	Volume	% Change	Open Interest	% Change
Mar-11	55.0000	57.7900	55.0000	55.5125	0.70%	341739	101.92%	98172	88.49%
Apr-11	55.3400	58.0500	55.2900	55.8525	0.83%	37390	94.91%	45468	202.35%
May-11	55.7925	58.2025	55.7000	56.0000	0.88%	68	11.48%	155	134.85%

Outlook

Looking ahead, policymakers have a clear challenge in relation to the exchange rate. Whereas on one hand, a stronger Yen threatens the critical export sector that will be seen as instrumental in helping the economy recover. The Yen's increasing purchasing power will help to dull the cost of recovery efforts for individual as well as public and private entities considering so many goods and resources in Japan are imported. On balance, this means Japanese officials will look to manage Yen volatility rather than push prices in a given direction, suggesting renewed strength may be allowed to progress undeterred provided it progresses gradually. The yen will almost certainly face further heavy volatility in the week ahead. Policy officials efforts to stabilize the situation will be the driving force; but the underlying mechanics and sentiment to the situation are major factors which might render a clean solution. The situation is the highly unstable at the Fukushima nuclear reactor. It is already difficult to assess the damage to from the earthquake to this point. So we can expect huge volatility in the USD JPY in the coming week. The same would be reflected in the Indian pair of JYP INR.



Economic data for week ahead

Date Time	Region	Event		Survey	Prior
03/22/2011 10:00	JN	All Industry Activity Index (MoM)	JAN	2.80%	-0.20%
03/24/2011 05:20	JN	Merchandise Trade Balance Total	FEB	¥897.3B	-¥471.4B
03/24/2011 05:20	JN	Adjusted Merchandise Trade Bal.	FEB	¥676.8B	¥191.8B
03/24/2011 05:20	JN	Merchandise Trade Exports YoY	FEB	9.1	1.4
03/24/2011 05:20	JN	Merchandise Trade Imports YoY	FEB	4.4	12.4
03/25/2011 05:00	JN	Tokyo CPI YoY	MAR	-0.10%	-0.10%
03/25/2011 05:00	JN	Tokyo CPI Ex-Fresh Food YoY	MAR	-0.30%	-0.40%
03/25/2011 05:00	JN	Tokyo CPI Ex Food, Energy YoY	MAR	-0.30%	-0.30%

Technical analysis

The YEN closed the week lower at 80.58 levels declining by more than 1.5% for the week. During the week it witnessed a high of 82.46 and a low of 76.43 levels. The weekly chart depicts the symmetrical triangle breakdown and hence such a massive fall. Hence the earlier support could now act as a resistance. The weekly chart depicts the formation of a hammer pattern suggesting prices could not sustain at the lower levels. However on the daily chart if the price sustains below the 21 day exponential moving the down trend is expected to continue. On the other hand an upside reversal could be seen only on a consistent trade above the 81.50 levels.



Resistance is at 81.40 and then 82.06 levels. Support is at 80.21 and then 76.50 levels

We recommend selling the yen at resistance levels



Major economic events for the week

Date Time	Region	Event		Survey	Prior
03/21/2011 18:00	US	Chicago Fed Nat Activity Index	FEB	--	-0.16
03/21/2011 19:30	US	Existing Home Sales	FEB	5.12M	5.36M
03/21/2011 19:30	US	Existing Home Sales MoM	FEB	-4.50%	2.70%
03/22/2011 09:30	JN	Tokyo Condominium Sales (YoY)	FEB	--	-13.50%
03/22/2011 10:00	JN	All Industry Activity Index (MoM)	JAN	2.80%	-0.20%
03/22/2011 10:30	JN	Supermarket Sales (YoY)	FEB	--	-0.10%
03/22/2011 12:30	JN	Convenience Store Sales YoY	FEB	--	5.10%
03/22/2011 19:30	US	House Price Index MoM	JAN	-0.20%	-0.30%
03/22/2011 19:30	US	Richmond Fed Manufact. Index	MAR	22	25
03/23/2011 15:30	EC	Industrial New Orders NSA (YoY)	JAN	21.60%	18.50%
03/23/2011 15:30	EC	Industrial New Orders SA (MoM)	JAN	1.20%	2.10%
03/23/2011 16:30	US	MBA Mortgage Applications	18-Mar	--	-0.70%
03/23/2011 19:30	US	New Home Sales	FEB	290K	284K
03/23/2011 19:30	US	New Home Sales MoM	FEB	2.10%	-12.60%
03/23/2011 20:30	EC	Euro-Zone Consumer Confidence	MAR A	-11	--
03/24/2011 05:20	JN	Merchandise Trade Balance Total	FEB	¥897.3B	¥471.4B
03/24/2011 05:20	JN	Adjusted Merchandise Trade Bal.	FEB	¥676.8B	¥191.8B
03/24/2011 05:20	JN	Merchandise Trade Exports YoY	FEB	9.1	1.4
03/24/2011 05:20	JN	Merchandise Trade Imports YoY	FEB	4.4	12.4
03/24/2011 08:00	CH	HSBC Flash China Manufacturing PMI	MAR	--	--
03/24/2011 12:00	IN	Food Articles WPI YoY	12-Mar	--	9.42%
03/24/2011 12:00	IN	Fuel Power Light WPI YoY	12-Mar	--	12.79%
03/24/2011 12:00	IN	Primary Articles WPI YoY	12-Mar	--	12.31%
03/24/2011 14:00	GE	PMI Manufacturing	MAR A	61.9	62.7
03/24/2011 14:00	GE	PMI Services	MAR A	58.4	58.6
03/24/2011 14:30	EC	PMI Composite	MAR A	57.7	58.2
03/24/2011 14:30	EC	PMI Manufacturing	MAR A	58.2	59
03/24/2011 14:30	EC	PMI Services	MAR A	56.3	56.8
03/24/2011 18:00	US	Durable Goods Orders	FEB	1.10%	2.70%
03/24/2011 18:00	US	Durables Ex Transportation	FEB	1.90%	-3.60%
03/24/2011 18:00	US	Cap Goods Orders Nondef Ex Air	FEB	4.40%	-6.90%
03/24/2011 18:00	US	Cap Goods Ship Nondef Ex Air	FEB	--	-2.00%
03/24/2011 18:00	US	Initial Jobless Claims	19-Mar	383K	385K
03/24/2011 18:00	US	Continuing Claims	12-Mar	3715K	3706K
03/24/2011 19:15	US	Bloomberg Consumer Comfort	20-Mar	--	-48.5
03/25/2011 01:30	US	RPX Composite 28dy YoY	JAN	--	-3.63%
03/25/2011 01:30	US	RPX Composite 28dy Index	31-Jan	--	186.61
03/25/2011 05:00	JN	Tokyo CPI YoY	MAR	-0.10%	-0.10%
03/25/2011 05:00	JN	Tokyo CPI Ex-Fresh Food YoY	MAR	-0.30%	-0.40%
03/25/2011 05:00	JN	Tokyo CPI Ex Food, Energy YoY	MAR	-0.30%	-0.30%
03/25/2011 05:00	JN	Natl CPI YoY	FEB	0.00%	0.00%
03/25/2011 05:00	JN	Natl CPI Ex-Fresh Food YoY	FEB	-0.30%	-0.20%
03/25/2011 05:00	JN	Natl CPI Ex Food, Energy YoY	FEB	-0.60%	-0.60%
03/25/2011 05:20	JN	Corp Service Price Index (YoY)	FEB	-1.20%	-1.10%
03/25/2011 07:05	CH	MNI Business Condition Survey	MAR	--	58.21
03/25/2011 12:30	GE	GfK Consumer Confidence Survey	APR	5.8	6
03/25/2011 12:30	GE	Import Price Index (MoM)	FEB	1.00%	1.50%



Currency Weekly



A Comprehensive Report

03/25/2011 12:30	GE	Import Price Index (YoY)	FEB	11.60%	11.80%
03/25/2011 14:30	EC	Euro-Zone M3 s.a. 3 mth ave.	FEB	1.60%	1.70%
03/25/2011 14:30	EC	Euro-Zone M3 s.a. (YoY)	FEB	1.70%	1.50%
03/25/2011 14:30	GE	IFO - Business Climate	MAR	110.5	111.2
03/25/2011 14:30	GE	IFO - Current Assessment	MAR	114.6	114.7
03/25/2011 14:30	GE	IFO - Expectations	MAR	106.8	107.9
03/25/2011 18:00	US	GDP QoQ (Annualized)	4Q T	3.00%	2.80%
03/25/2011 18:00	US	GDP Price Index	4Q T	0.40%	0.40%
03/25/2011 18:00	US	Core PCE QoQ	4Q T	0.50%	0.50%
03/25/2011 18:00	US	Personal Consumption	4Q T	4.10%	4.10%
03/25/2011 19:25	US	U. of Michigan Confidence	MAR F	68	68.2
03/25/2011 21:30	US	Annual Revisions: Industrial Production			

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