

NEWS ALERT

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MICHAEL JACKSON, THE KING OF POP MUSIC PASSES AWAY!!!

The star leaves behind a mountain of debt, legions of fans and some unforgettable songs.

BUDGET UNLIKELY TO HAVE ADDITIONAL FARM GRANTS
The prediction of below normal monsoon has not made the Finance Ministry respond to it. The ministry wants to wait till 15 July before deciding on earmarking extra funds. If the rains fail, the finance ministry may allocate more money through supplementary demand for funds.

TOP HEADLINES

- MOHANDAS PAI LIKELY TO ANCHOR BRAND INFOSYS
- KUMAR MANGALAM BIRLA TO TAKE OVER THE REINS AT KESORAM INDUSTRIES
- US FOOD AND DRUG ADMINISTRATION SEIZES 33 DRUGS OF SUN PHARMA
- SPICEJET LOWERS FARES
- INDIA, US SEEK INTERNATIONAL SUPPORT TO FIGHT TERRORISM



BSE wants to offer a product that will be a blend of cash and derivatives market.

Commerce Minister Anand Sharma says "protectionism won't work".

Tata Motors posts first annual loss in seven years

Mahindra IPO 10 times over subscribed: sign of liquidity revival in equity markets.

IMAGINING INDIA: NANDAN NILEKANI

"Even as the world is acknowledging India's new promise, the opportunity of the global economy has highlighted our internal differences— between the educated and the illiterate, the public and private sectors, between the well and the poorly governed, and between those who have access and those who have not."

EQUITY MARKET

SHARE INDICES		
BSE SENSITIVE	14764.64	419.02
SP CNX NIFTY	4375.50	133.65
DOW JONES	8451.16	21.24
FTSE	4239.73	12.84
NASDAQ	1827.40	2.14
NIKKIE	9877.39	81.31
INTERBANK CLOSING		
Rs/ US \$	48.12	0.49
Rs/ UK POUND	79.43	0.52
Rs/ EURO	67.77	0.21
CRUDE OIL		
Brent (\$/B bl)	69.23	1.47
BULLION		
GOLD Std (Rs/10 Gm)	14900	100
SILVER (Rs/ Kg)	22700	300

Michael Spencer Chief Economist & Head-Global Markets Research-Asia Pacific of Deutsche Bank said that the fundamental story would be much more attractive by the end of the year but in the short-term, he said the economic data would still pose some concern. He added that the pullback seen of late was likely to continue for some time.

On the Indian markets, Spencer said that he was positive on India and expects a healthy recovery. However, he added that he liked Korea and Taiwan over India and China. Asia will see good export numbers in Q3 and Q4 this year, he said.