

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	1.85	19.09	4.80	1.90	4.53	1.73	(0.83)	0.85	N.A	3.40	2.56	1.24	2.39	1.28
NIKKEI	(0.04)	(55.87)	N.A	N.A	1.23	3.62	(0.14)	(1.27)	N.A	0.76	0.92	(0.08)	(0.18)	N.A
KOSPI	0.49	33.14	N.A	3.13	0.16	1.25	0.09	N.A	0.51	(0.24)	(1.16)	(0.58)	(0.19)	(1.30)
SHANGHAI	1.48	37.53	N.A	2.35	N.A	(0.22)	3.81	1.67	N.A	4.64	1.33	1.32	2.65	0.13
TAIWAN	(0.30)	92.81	1.49	N.A	0.34	0.82	0.30	1.54	0.81	2.14	(0.38)	(0.96)	1.68	N.A
HANGSENG	1.14	18.76	N.A	2.86	1.79	0.41	2.97	3.19	N.A	N.A	N.A	N.A	0.63	0.99
CAC	1.59	12.50	N.A	1.69	N.A	0.12	0.22	0.32	N.A	(0.17)	(0.46)	0.35	(0.46)	0.11
FTSE	1.69	53.64	3.07	2.51	1.05	5.31	(0.69)	2.08	1.11	5.26	1.81	0.31	0.18	(0.82)
DAX	1.71	40.11	1.76	1.75	2.38	3.89	(0.21)	0.68	1.37	1.75	1.69	1.29	1.69	(0.12)
US	0.19	13.17	6.11	0.07	(0.12)	(0.27)	1.28	(0.61)	0.24	2.83	0.66	(0.80)	(1.06)	(0.62)
AUSTRALIA	0.48	22.11	N.A	(0.34)	1.12	1.57	(0.15)	(0.64)	(0.35)	1.40	(0.19)	(0.56)	N.A	(0.31)
BRAZIL	0.53	22.73	N.A	N.A	N.A	N.A	N.A	0.53	N.A	N.A	N.A	N.A	N.A	1.59
MEXICO	0.87	16.60	N.A	2.68	#N/A	0.79	N.A	N.A	N.A	#N/A	N.A	N.A	N.A	#N/A

KEY HIGHLIGHTS...

U.S. Stock-Index Futures Rise; Microsoft Climbs in Europe...
 U.S. stock-index futures advanced after former Federal Reserve Chairman Alan Greenspan said the recession may be ending and investors speculated a report today will show the slump in manufacturing eased.

European, Asian Shares Climb; Xstrata, Mitsubishi UFJ Advance...
 European and Asian stocks rose as former Federal Reserve Chairman Alan Greenspan said the recession may be ending and manufacturing in China expanded. Xstrata Plc and Anglo American Plc advanced more than 3 percent as copper rallied to a 10-month high in London and Nouriel Roubini said commodity prices may extend their rally in 2010. UBS AG added 4.7 percent on speculation the Swiss bank may be close to resolving a U.S. tax probe.

U.S. Manufacturing Probably Shrank at Slowest Pace in 11 Months...
 Manufacturing in the U.S. probably shrank in July at the slowest pace in 11 months as the recession eased and factories moved closer to stabilization, economists said ahead of a private report today. The Institute for Supply Management's factory gauge increased to 46.5, from 44.8 in June, according to the median forecast in a Bloomberg News survey. Readings less than 50 signal contraction.

Hang Seng Bank Ltd's first-half profit fell 29 percent ...
 Hang Seng Bank Ltd's first-half profit fell 29 percent as a weakening economy hurt fee income servicing wealthy individuals. Net income declined to HK\$6.45 billion from HK\$9.06 billion. Profit beat the median HK\$6.21 billion estimate among five analysts surveyed by Bloomberg.

HSBC Has Unexpected Profit, Helped by Securities Unit...
 HSBC Holdings Plc posted an unexpected profit in the first half as earnings from its securities unit more than doubled. Net income declined 57 percent to \$3.35 billion from \$7.72 billion a year earlier. The bank had been expected to report a \$600 million loss, according to the median estimate of seven analysts surveyed by Bloomberg.

DOMESTIC...

- Deora says not meddling in Ambani gas row, only guarding govt right.
- Govt forms standing committee on infrastructure financing.
- India June exports down 28% on year, imports fall 29%.
- India Jul manufacturing PMI 55.3, unchanged from Jun.
- Power ministry asks utilities to import 28.7 mln tn coal in FY10.
- Govt says mulling revision in iron ore royalty.

COMPANY...

- Reliance Industries and ONGC have stopped crude oil production from the Panna-Mukta and Tapti oil and gas fields following a leakage in an under-sea facility.
- The Bombay High Court dismissed an appeal filed by two shareholders against the merger of RIL and RPL.
- GAIL to tie up funds for 56-bln-rupee Assam project Sep.
- GMR Infra got OK to up aero fee 10% at Hyderabad airport from Jul 1.
- JBM Auto buses launch plans delayed by 9 months on economic slowdown.
- AV Birla group Jul despatches up 10%; output up 9.5% on yr.
- ITC ropes in National Spot Exchange to buy wheat in Rajasthan.
- Larsen & Toubro has won two contracts from state-run ONGC aggregating over Rs 5300 crore. The company said the projects will be completed within 33 months.
- Govt says ONGC hired Reliance Industries rig for 4 yrs, to pay \$742 mln.
- Sun Pharmaceutical Industries Ltd has settled a patent dispute with AstraZeneca's MedImmune unit for generic version of Ethyoil, resolving all litigation between them.
- Jaiprakash Associates Ltd signed a memorandum of association for setting up a 2 million tonnes per annum capacity cement plant in joint venture with Assam Mineral Development Corporation Limited.
- HCL Technologies Ltd has completed the acquisition of a 35,000 square foot data center from a Fortune 500 company in Parsippany, New Jersey.
- Rolta India Ltd. has posted standalone net profit of Rs. 107.54 crore on net sales of Rs. 225.72 crore for the quarter ended June 30, 2009. For the year ended June 30, 2009, the company's net profit was Rs. 372.32 crore against Rs. 262.94 crore last year. Net sales was at Rs. 946.69 crore compared with Rs. 850.92 crore last year.
- Bajaj Auto Ltd sold 168,163 motorcycles in July, flat from those sold in the same month year ago. Total two-wheeler sales in July this year were 168,731, down 1% from 169,971 sold year earlier.
- Ambuja Cements production for the month of July stood at to 1.44 million tonnes as against 1.39 million tonnes in the year-ago period.
- Suzlon Energy Ltd has an order book position of Rs. 8,316 crores comprising of Rs. 380 crores of domestic orders and Rs. 7,936 crores of export orders.
- Sun TV Network Ltd informs that South Asia Multimedia Technologies Ltd, a shareholder of South Asia FM Ltd, subsidiary of Sun TV Network, has increased its stake in the equity of SAFL from 6.98% to 20% and the present shareholding of Sun Tv Network Limited in SAFL is 59.15%.
- Alok Industries Ltd had issued unsecured Foreign Currency Convertible Bonds aggregating to \$55 million in March and June 2005.
- HDFC Bank Ltd has initiated recovery proceedings against the company in the Debt Recovery Tribunal at Mumbai and also filed cases under section 138 / 141 of the Negotiable Instruments Act.

PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	954.79	1.71	(0.30)
SILVER	14.21	4.22	1.07
PLATINUM	1211.75	1.83	0.27

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	70.55	1.57	3.16
NATURAL GAS	3.65	(0.11)	(3.57)

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	5948	3.95	6.16
Aluminum	1923	1.75	5.31
Nickel	18500	3.06	9.14
Lead	1925	2.45	7.12
Zinc	1821	4.04	6.49

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	282125	0.45	1.69
Aluminum	4564800	0.09	0.23
Nickel	105864	(0.02)	(1.03)
Lead	107300	(0.26)	12.18
Zinc	407950	3.74	13.19

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	47.71	0.68	0.98
\$/€	1.43	(1.09)	(0.10)
DOLLER INDEX	78.15	(0.26)	(0.61)
¥/\$	95.00	0.73	0.18

Today's Major Economic Events			
IST	Data	Expected	Prior
19:30	ISM Manufacturing	46.5	44.8
19:30	ISM Prices Paid	51.5	50
19:30	Construction Spending MoM	-0.50%	-0.90%

COMMODITY & CURRENCY...

- **Copper rose** to a 10-month high in London on speculation that demand will be buoyed by a recovery in manufacturing in China and the U.S., the world's two largest consumers of the metal. Copper has jumped 92 percent this year on the LME, helped by first-half Chinese imports that more than doubled. Stockpiles of the metal in warehouses monitored by the exchange have dropped 49 percent from this year's peak on Feb. 25 as metal was shipped to China. Inventories rose for a second day, gaining 0.5 percent to 282,125 tons, and are up almost 10 percent from this year's low on July 14. Chinese manufacturing expanded in July as record lending and an economic-stimulus package drove a recovery. The CLSA China Purchasing Managers' Index rose to the highest level in a year. A report today probably will show that U.S. manufacturing shrank in July at the slowest pace in 11 months as the recession eased, according to economists surveyed by Bloomberg.
- **Gold**, little changed in London, may gain as a weaker dollar boosts demand for the precious metal as an alternative investment. Silver rose to a five-week high and palladium reached its highest level since September. Bullion for immediate delivery added \$1.42, or 0.2 percent, to \$955.42 an ounce by 9:44 a.m. in London. The metal gained 3 percent last month, reversing a 5.4 percent drop in June. December gold futures rose 0.2 percent to \$957.90 an ounce on the New York Mercantile Exchange's Comex division. The U.S. Dollar Index, a six-currency gauge of the greenback's strength, was down 0.2 percent after earlier falling to its lowest this year before a report that may show U.S. manufacturing conditions were their best in almost a year last month. Gold tends to rise when the dollar falls.
- **Crude oil** traded above \$70 a barrel for the first time in a month on signs that industrial activity is picking up, possibly triggering a recovery in fuel demand. Oil gained as factory output in China rose to its highest in almost a year, while a U.S. manufacturing index due today may show conditions in July were the best in almost a year. Oil may gain more than other commodities on a rebound in demand, said Nouriel Roubini, the New York University economist who predicted the financial crisis. Crude oil for September delivery rose as much as \$1.50, or 2.2 percent, to \$70.95 a barrel in after-hours electronic trading on the New York Mercantile Exchange. It traded at \$70.60 a barrel at 9:13 a.m. in London. Crude reached \$71.85 a barrel on July 1.
- **The yen declined** and the pound rose after HSBC Holdings Plc posted an unexpected profit and former Federal Reserve Chairman Alan Greenspan said the most severe recession in at least five decades may be ending. The Japanese currency fell against all 16 of its most-traded counterparts after HSBC, Europe's largest bank, said net income fell to \$3.35 billion, from \$7.72 billion a year earlier, compared with the \$600 million loss forecast by analysts in a Bloomberg survey.
- **The pound rose** for a sixth day against the euro, trading at less than 85 pence for the first time in more than a month, after reports signaled the slump among Britain's manufacturers is ending. The U.K. currency also advanced for a third day versus the dollar after the Chartered Institute of Purchasing and Supply and Markit said today manufacturing expanded in July for the first time since March 2008. The Confederation of British Industry said earlier indexes of new orders and output among small- and medium-sized producers increased.

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