

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4676.40	(0.74)	18.95	0.54	(0.42)	(1.39)	(0.50)	0.26	(0.97)	N.A	(0.51)	0.07	(1.39)	(1.48)	(1.36)
NIKKEI	10375.01	0.22	(53.02)	N.A	N.A	(1.73)	0.40	0.18	1.23	N.A	0.93	1.23	1.38	0.82	N.A
KOSPI	1566.37	0.09	33.13	N.A	(0.90)	2.95	(1.62)	(0.87)	N.A	(0.00)	1.24	(1.36)	(0.86)	0.70	(1.61)
SHANGHAI	3471.44	0.26	37.71	N.A	0.98	N.A	(1.93)	0.37	(0.30)	N.A	0.89	4.27	0.86	(0.22)	(2.18)
TAIWAN	6955.87	(1.43)	88.80	(2.81)	N.A	(2.59)	(0.54)	0.14	(0.98)	0.86	(0.24)	(0.52)	(4.46)	(1.97)	N.A
HANGSENG	20796.43	(0.05)	20.98	N.A	(1.88)	(1.55)	0.37	(0.75)	0.70	N.A	N.A	N.A	N.A	(1.26)	(1.22)
CAC	3455.87	(0.63)	12.41	N.A	0.15	N.A	1.04	(0.15)	0.44	N.A	0.29	(0.36)	0.08	(0.36)	(0.71)
FTSE	4652.57	(0.64)	53.25	4.47	1.26	(0.03)	(1.14)	(0.82)	0.16	0.14	(0.33)	(0.72)	0.15	0.51	0.52
DAX	5387.89	(0.72)	39.80	(1.94)	(0.78)	(2.17)	(0.33)	0.55	1.00	(1.84)	(0.78)	0.15	(1.43)	0.15	(0.65)
US	9286.56	1.25	13.35	3.95	1.53	1.84	3.81	1.31	1.42	2.63	5.74	2.27	0.51	0.75	0.28
AUSTRALIA	3530.50	1.15	22.45	N.A	0.73	0.91	1.74	(0.65)	2.29	(0.18)	0.84	0.00	(0.60)	N.A	0.28
BRAZIL	55997.81	2.25	23.18	N.A	N.A	N.A	N.A	N.A	1.69	N.A	N.A	N.A	N.A	N.A	0.51
MEXICO	27692.48	2.40	17.00	N.A	2.50	N.A	1.96	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

KEY HIGHLIGHTS...

<i>U.S. Stock-Index Futures Drop; Bank of America Falls in Europe...</i>
<i>U.S. stock-index futures declined after the Standard & Poor's 500 Index yesterday rose above 1,000 for the first time since November.</i>
<i>European Stocks, U.S. Futures Drop...</i>
<i>European stocks slipped after the Dow Jones Stoxx 600 Index traded at its highest level relative to profits since 2003.</i>
<i>Asian shares fluctuated...</i>
<i>Asian Stocks Fluctuate as Commodities Producers Gain, Carmakers Decline Asian stocks fluctuated as commodities producers climbed on higher oil and metal prices, while Japanese makers of cars and motorcycles fell.</i>
<i>Australian Central Bank Keeps Key Interest Rate at 3% as Economy Rebounds...</i>
<i>Australia's central bank kept interest rates unchanged for a fourth month as evidence mounts that the lowest borrowing costs in half a century are helping the economy rebound from the global recession. Reserve Bank Governor Glenn Stevens left</i>

DOMESTIC...

- The Steel Ministry has approved the sale of 8.38 per cent of government equity in the NMDC that could fetch the exchequer around Rs 12,000 crore.
- Credit Suisse ups FY10 GDP growth forecast to 6.2% from 4.9%.
- Government says no plan to amend rules on use of divestment funds.
- Government says accumulated loss of 103 PSUs at 970 bln rupees end FY08.
- Government says monitoring prices of essential items on regular basis.
- Government says top 100 tax defaulters owe 1.4 trln rupees as on Mar 31.
- Simbhaoli says contracted 133,000 ton raw sugar import so far.
- Banks' union spokes person says PSU banks to go on strike Thu, Fri.

COMPANY...

- RIL gas sales from its eastern offshore fields have risen to 35 million cubic metres a day the highest since the nation's most prolific fields started production in April.
- HCL Infosystems Ltd has won an order from State Bank of India and associated banks to deploy maintain and service over 1000 HCL-Hyosung range of ATMs and Cash Dispensers across the country. The total value of the order is over Rs 40 crores.
- Tata Steel, SAIL hike flat product prices in some mkts.
- RBI yet to decide on allowing SBI, ICICI Bank to set up holding companies.
- Maruti Suzuki expects to export 100,000 cars FY10, 43% more on yr.
- Bank of India cuts rates on some deposits by 25-50bps from Aug 3.
- IRB Infrastructure Developers has forayed into airport development as it has received a Letter of Approval from Maharashtra Industrial Development Corporation (MIDC) earlier this week. The Company was declared as the "Selected Bidder" for the development of a Greenfield Airport in Sindhudurg district of Maharashtra. IRB Infrastructure Developers Ltd had submitted its bid with the MIDC for design, built, finance & operation of Greenfield airport in Sindhudurg, Maharashtra.
- Crompton Greaves Ltd has acquired 81,60,000 shares comprising 51% of share capital of Brook Crompton Greaves Ltd, at a price of \$13,40,000.
- Corporation Bank has issued Tier - I Bonds Series - I (3) for Rs 100 crore, Upper Tier - II Bonds for Rs 300 crore and Upper Tier - II Bonds for Rs 250 crore, on private placement basis.
- JSW Steel Ltd reported a growth of 51% in crude steel production for July 2009 compared to that of corresponding month in the last fiscal year. The company achieved the highest ever crude steel production of 0.502 million tonnes in July 2009 creating once again a new milestone, by surpassing 0.5 million tonnes mark in one month for the first time.
- Tata Teleservices says co to have pan-India GSM operations Mar-end
- Eicher Motors Jul total sales 2,112 vehicles, up 14% on year.
- Ranbaxy launches generic Losartan in Malaysia.
- Infosys BPO unit wins 5-yr contract from T-Mobile UK.
- Orient Abrasives Ltd announcing plans to put up a 1.5 MW wind turbine project near Jodhpur, Rajasthan for generation of power.
- Sonata Software Ltd has launched enablement services for applications on the Oracle Platform for Software as a Service.
- ITC Infotech introduced an application Metatag+ for the media and entertainment industry.
- The North Eastern Electric Power Corporation said it was hopeful of adding another 800 Mw of power to the North East by 2013.

PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	954.38	(0.14)	(0.05)
SILVER	14.17	(0.63)	1.07
PLATINUM	1230.25	1.33	1.34

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	70.53	(1.36)	5.03
NATURAL GAS	3.98	(1.39)	7.09

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	5950	(0.75)	7.69
Aluminum	1931	(1.68)	6.20
Nickel	18825	0.01	13.24
Lead	1921	(1.45)	8.76
Zinc	1830	(0.60)	8.46

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	285900	1.34	2.50
Aluminum	4561050	(0.08)	0.24
Nickel	105828	(0.03)	(1.09)
Lead	110550	3.03	12.18
Zinc	420950	3.19	14.24

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	47.58	0.13	1.29
\$/€	1.44	(0.77)	(0.95)
DOLLER INDEX	77.63	0.07	(1.55)
¥/\$	94.68	0.27	0.06

Today's Major Economic Events			
IST	Data	Expected	Prior
18:00	Personal Income	-1.00%	1.40%
18:00	Personal Spending	0.30%	0.30%
18:00	PCE Deflator (YoY)	0.20%	0.10%
18:00	PCE Core (MoM)	0.20%	0.10%
18:00	PCE Core (YoY)	1.70%	1.80%
19:30	Pending Home Sales MoM	0.70%	0.10%
19:30	Pending Home Sales YoY	- -	4.60%

COMMODITY & CURRENCY...

- **Crude oil** fell from a seven-week high on speculation that prices have risen faster than a recovery in fuel demand. Oil also declined as the dollar gained against the euro, reducing the investment appeal of commodities priced in the U.S. currency. Crude stockpiles in the U.S., the world's biggest energy consumer, probably increased for a second week, according to a Bloomberg News survey. Crude oil for September delivery fell as much as \$1.06, or 1.5 percent, to \$70.52 a barrel on the New York Mercantile Exchange. It was at \$71.10 a barrel at 2:33 p.m. Singapore time. Yesterday, futures rose \$2.13, or 3.1 percent, to \$71.58, the highest settlement since June 12. Prices have climbed 58 percent this year.
- **Gold** fell for the first time in four days in London as some investors sold the metal to lock in gains from its rally to the highest in almost two months. Bullion for immediate delivery reached \$962.51 an ounce yesterday, the highest since June 10, as the U.S. Dollar Index slipped to its lowest level since September, boosting the metal's appeal as an alternative investment. The index, a six- currency gauge of the greenback's strength, was little changed today after a three-day drop. Gold's price is "too high" given weak physical demand, firming equities and low inflation and may undergo a correction, Eugen Weinberg and other analysts with Commerzbank AG wrote in a note yesterday.
- **Copper** retreated from a 10-month high in London, leading a decline in industrial metals, as inventories expanded. Stockpiles of copper monitored by the London Metal Exchange rose 1.3 percent to 285,900 metric tons, advancing for a third consecutive day. Metals also fell on concern that prices no longer reflect the outlook for demand as the world economy recovers from its steepest slump since World War II. Copper for three-month delivery on the London Metal Exchange fell \$50, or 0.8 percent, to \$5,950 a ton by 10:11 a.m. The contract earlier reached \$6,070, the highest compared with intraday prices since Oct. 2. The metal for September delivery dropped 3.05 cents, or 1.1 percent, to \$2.708 a pound on the New York Mercantile Exchange's Comex division.
- **The yen** rose as traders scaled back bets on higher-yielding currencies and stocks snapped three days of gains, fueling demand for the Japanese currency as a haven. The yen advanced most against the Swedish krona and South African rand as Standard Chartered Plc said it plans to raise \$1.69 billion in a share sale and Yamaha Motor Co., the world's second-largest maker of motor bikes, forecast a wider loss. The euro weakened versus the dollar after a report showed producer prices fell at a record pace. The Australian dollar fell after the Reserve Bank of Australia kept interest rates at the lowest level in half a century. The yen strengthened to 136.29 per euro as of 10:02 a.m. in London, from 137.31 in New York yesterday, and to 94.52 per dollar, from 95.26. The euro traded at \$1.4416, from \$1.4412 yesterday, when it rose to \$1.4445, the strongest since Dec. 18. The yen also gained on speculation Japanese exporters are taking advantage of the currency's decline against the euro and the dollar to bring home income from abroad. The yen has dropped 7.1 percent compared with the euro this year and 4.2 percent versus the dollar.
- **The Australian dollar** may gain 9 percent to a 10-month high against the yen over the next three months, according to Standard Chartered Plc. An appreciation to 87.66 yen, a level last reached on Sept. 29, would represent a 61.8 percent Fibonacci retracement of the Australian dollar's drop from a decade high of almost 108 yen in October 2007 to a low of 55.13 yen in October 2008, Callum Henderson, global head of currency strategy at Standard Chartered in Singapore, wrote in a research note today. The Aussie increased 1.4 percent to 80.26 yen today, from 79.14 on July 31. It earlier reached 80.32 yen, the highest level since June 11.
- **The euro** may approach its December high of \$1.4720 after breaking through "key" resistance at \$1.4338, JPMorgan Chase & Co. said, citing trading patterns. "A bullish breakout is under way following the impulsive advance" through the June high, Niall O'Connor, a technical analyst at JPMorgan in New York, wrote in a note to clients today. "The upside bias will likely shift into a grind higher, but keep in mind there is little evidence of a topping pattern right now." The euro climbed as high as \$1.4445 yesterday, the strongest since Dec. 18, before closing at \$1.4412, a 16 percent advance from this year's low of \$1.2457 on March 4.
- **India's rupee** climbed to its strongest level in almost two months on speculation demand for emerging-market assets will increase after data from the U.S. and Europe showed manufacturing improved. The currency strengthened for a fourth day after latest data showed overseas funds bought more Indian shares than they sold for a 15th consecutive day, the longest stretch in two years. The Institute for Supply Management's U.S. factory gauge and a Markit Economics index of euro-area manufacturing both increased in July to 11-month highs, according to separate surveys of purchasing managers.

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