

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4694.15	19.02	(1.11)	(0.51)	(1.92)	(0.14)	(0.96)	1.94	N.A	0.14	1.95	0.92	(0.08)	1.19
NIKKEI	10252.53	(50.22)	N.A	N.A	(1.20)	(1.17)	0.17	0.24	N.A	0.17	(0.79)	0.99	0.68	N.A
KOSPI	1559.47	32.99	N.A	(0.30)	(0.48)	0.55	(1.94)	N.A	(0.64)	(1.72)	0.19	(0.09)	0.01	(0.11)
SHANGHAI	3428.50	37.26	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
TAIWAN	6848.24	90.62	(4.02)	N.A	(3.98)	(3.27)	(1.52)	(2.24)	(2.33)	(2.01)	(0.29)	(3.09)	(1.31)	N.A
HANGSENG	20494.77	20.62	N.A	1.54	(1.99)	(2.06)	(1.27)	(2.46)	N.A	N.A	N.A	N.A	(0.81)	0.25
CAC	3499.48	12.57	N.A	(1.21)	N.A	1.10	(0.43)	0.10	N.A	(0.74)	(0.28)	(0.43)	(0.28)	0.00
FTSE	4686.10	53.64	(1.32)	(0.23)	(0.23)	3.21	(0.46)	(0.53)	0.23	6.07	(1.26)	0.08	(0.18)	0.06
DAX	5419.42	40.35	(0.67)	0.46	1.11	0.54	0.61	(0.07)	2.65	0.46	(1.21)	0.33	(1.21)	(0.24)
US	9320.19	13.40	(0.14)	0.30	5.08	2.99	1.04	0.12	(0.15)	(0.62)	(0.21)	(0.03)	(1.18)	(0.17)
AUSTRALIA	3494.00	22.22	N.A	(2.34)	0.09	(1.02)	1.49	(2.34)	(1.46)	(2.98)	(1.72)	2.17	N.A	0.70
BRAZIL	56038.07	23.16	N.A	N.A	N.A	N.A	N.A	0.28	N.A	N.A	N.A	N.A	N.A	0.21
MEXICO	27869.92	17.28	N.A	0.22	N.A	0.67	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

KEY HIGHLIGHTS...

U.S. Stock-Index Futures Decline...
<i>U.S. stock-index futures declined after a three-week rally left the Standard & Poor's 500 Index valued at the most expensive level in almost a year.</i>
Service Industries in U.S. Probably Contracted at Slower Pace...
<i>Service industries in the U.S. probably shrank at a slower pace in July, bringing the economy closer to emerging from the worst recession in eight decades. The Institute for Supply Management's index of non-manufacturing businesses, which make up almost 90 percent of the economy, rose to 48, the highest level in 10 months, from 47 in June.</i>
Most European Stocks Gain...
<i>Most European stocks rose as companies from Societe Generale SA to Axa SA posted earnings that beat analysts' estimates. U.S. index futures and Asian shares declined.</i>
U.K. Recovery Signs Mount as Services, Manufacturing Expand
<i>U.K. services expanded the most in 1 1/2 years, manufacturing unexpectedly rose and home prices jumped as evidence mounts that the worst recession in a generation is easing.</i>
U.K. House Prices Jump, Confidence Rises to Highest in a Year...
<i>U.K. house prices jumped almost twice as much as economists forecast in July and consumer confidence rose to the highest in more than a year, adding to evidence that Britain is shrugging off the recession.</i>
China Pledges to Maintain 'Moderately Loose' Monetary Policy...
<i>China's central bank reaffirmed today the "moderately loose" monetary policy that has driven a rebound in economic growth and pumped up stock prices and property transactions. Policy makers will fine-tune the approach as needed, the People's Bank of China said. The nation will keep the yuan basically stable, it said.</i>
Indonesia Lowers Rate Ninth Time...
<i>Indonesia's central bank lowered interest rates for a ninth month and signaled that further cuts may be unwarranted as inflation is expected to accelerate. Bank Indonesia reduced its reference rate by a quarter-point to 6.50 percent.</i>

DOMESTIC...

- Government has sanctioned Rs 300 crore for setting up mobile Forensic Science Laboratories in rural areas and for the uplift of the existing forensic facilities across the country.
- Govt source says in advanced talks with World Bank on bank recap loan.
- Govt in talks with banks to finalise new fertilizer subsidy plan this month.
- RBI directs banks to not present cheques to those on strike.

SECTOR...

- Orissa shortlists 18 steel producers for iron ore mining lease.

COMPANY...

- Five more power plants have joined the scramble for natural gas from RIL KG-D6 fields, seeking a minimum allocation of 4.73 million standard cubic metres a day (mmscmd).
- **Bharat Heavy Electricals** has secured an order for the main plant package for an upcoming thermal power project in Orissa, involving two new-rating units of 600 Mw each.
- **Lanco Infratech Ltd** has approved the issuance of up to 18,418,587 equity shares of face value Rs.10 each at Rs.394.90 per share (including a premium of Rs.384.90/share), aggregating to Rs.7, and 273.50 million to QIBs.
- **Larsen & Toubro Ltd** has secured Rs 364 crore order from the UP Rajya Vidyut Utpadam Nigam Ltd during the first quarter of FY09-10 for setting up coal handling plant at Anpara. The company has received another contract for Rs 489 crore from Neyveli Lignite Corporation Ltd for setting up coal handling plant at Tuticorin, Tamil Nadu.
- **ABB India** has reported a drop of 37 per cent in its net profit at Rs 83.6 crore for the second quarter ended June 30, 2009 compared to the corresponding quarter last year. Its profit before tax has also declined by 36 per cent to Rs 128 crore for the quarter as against an year ago period.
- **Indiabulls-MMTC** promoted International Multi-Commodities Exchange is looking for another investor after the markets regulator FMC rejected the United Stock Exchange of India's 10 per cent stake buy in the bourse.
- **Dr. Reddy's Laboratories Ltd.** has launched a drug in India.
- **Infosys** eyeing foreign buys in healthcare, energy, utilities.
- **NALCO** head sees aluminium prices at \$2,000/tn by Dec.
- **PE fund** Red Fort Cap to pick up around 50% stake in Noida project.
- **United Phosphorus** expecting 25-30% margin in new products.
- Daiichi Sankyo says **Zenotech** open offer to start Tue, close Aug 31.
- **Allied Digital Services Ltd** has announced the launch of Cloud Computing Management and Security Services for large enterprises and hosting service providers globally.
- **Tanla Solutions Ltd's** has applied to the Development Commissioner, SEZ, Hyderabad for approval as a SEZ Unit.
- **Shiva Cement Ltd** said that the despatch of cement and clinker was up by 18.3% during July this year in comparison to that in 2008.
- **Supreme Infrastructure India Ltd** recommending a dividend of 12.50% (Rs 1.25 per share of Rs 10 each) for the year ended March 31, 2009.
- **Uttam Galva Steels Limited** announced that it has decided to increase the prices of its galvanised steel products by Rs 2000 per tonne. The price hike is effective immediately.

PRECIOUS METALS (SPOT PRICES)			
Name	Last Trade	% CHG 1D	% CHG 5D
GOLD	966.47	1.39	3.14
SILVER	14.73	4.50	8.23
PLATINUM	1283.70	4.20	8.26

ENERGY			
Name	Last Trade	% CHG 1D	% CHG 5D
CRUDE OIL	71.07	(0.43)	12.25
NATURAL GAS	3.96	(0.72)	11.95

BASE METALS			
Name	Last Trade	% CHG 1D	% CHG 5D
Copper	6107	0.94	12.78
Aluminum	2031	2.01	13.09
Nickel	19700	1.81	21.04
Lead	1934	0.66	9.87
Zinc	1874	1.03	13.87

LME INVENTORY (metric tonnes)			
Name	Inventory	% CHG 1D	% CHG 5D
Copper	285100	(0.28)	2.43
Aluminum	4567850	0.15	0.46
Nickel	105810	(0.02)	(0.64)
Lead	112800	2.04	11.63
Zinc	434050	3.11	14.81

CURRENCY			
Name	Last Trade	% CHG 1D	% CHG 5D
RS/\$	47.64	0.17	1.58
\$/€	1.44	(0.06)	(1.79)
DOLLER INDEX	77.75	(0.02)	(2.36)
¥/\$	95.28	(0.64)	(0.33)

Today's Major Economic Events			
IST	Data	Expected	Prior
16:30	MBA Mortgage Applications	- -	-6.30%
17:00	Challenger Job Cuts YoY	- -	-9.00%
17:45	ADP Employment Change	-350K	-473K
19:30	ISM Non-Manf. Composite	48	47
19:30	Factory Orders	-0.80%	1.20%

COMMODITY & CURRENCY...

- **Gold dropped**, ending a four-day rally, on speculation investors will sell holdings after bullion neared a key resistance level. Gold declined as much as 0.3 percent after reaching \$970.47 yesterday, the highest level since June 5. The advance may stall before it reaches so-called resistance at \$972 an ounce, Commerzbank AG said in a note yesterday, citing trading patterns. Resistance levels are where sell orders tend to be clustered. The precious metal may resume its advance after the Dollar Index, which tracks the U.S. currency against those of six trading partners, declined, said KEB Futures' Hwang. The dollar traded near its lowest level against the euro this year before a private report that economists said will show U.S. companies eliminated fewer jobs in July, reducing demand for safer assets.
- **Oil fell** for a second day before a government report that's forecast to show U.S. crude inventories increased. An Energy Department report today will probably show crude stockpiles gained 600,000 barrels, analysts surveyed by Bloomberg said, compared with the 1.52 million-barrel decline posted by the industry-funded American Petroleum Institute yesterday. API data have moved in step with official figures 76 percent of the time in the past four years, Bloomberg data show. Crude oil for September delivery fell as much as 57 cents, or 0.8 percent, to \$70.85 a barrel in electronic trading on the New York Mercantile Exchange, trading for \$70.89 as of 9:43 a.m. London time. U.S. gasoline inventories increased 2.1 million barrels to 215.7 million in the week ended July 31, the API report showed. The API collects stockpile information on a voluntary basis from operators of refineries, bulk terminals and pipelines.
- **Copper advanced** for a fifth day, climbing to the highest in 10 months, after better-than-estimated U.S. housing data added to signs the global recession is easing. Zinc and nickel climbed to 11-month highs. The National Association of Realtors said pending home sales in the U.S. increased for a fifth month, with the number of contracts to buy previously owned homes rising 3.6 percent in June, exceeding the consensus forecast for a 0.7 percent gain. Builders are the biggest users of copper in the U.S., the world's second-largest consumer. Copper for three-month delivery on the London Metal Exchange advanced as much as 1.6 percent to \$6,149 a metric ton, the highest price since Oct. 2., before trading at \$6,070 at 3:32 p.m. in Singapore. Copper for September delivery on the Comex division of the New York Mercantile Exchange dropped 1.1 percent at \$2.7640 a pound. November-delivery copper on the Shanghai Futures Exchange added as much as 2.5 percent to 48,950 yuan (\$7,166) a ton, the highest price since Oct. 6, and closed at 48,000 yuan.
- **Japanese rice production** may decline 6.9 percent this year to the lowest level in six years as cool and rainy summer weather curbs yield, a research institute said. Output may drop to 8.21 million tons as the average paddy rice yield falls 6.3 percent from a year earlier to 509 kilograms for every 10 ares (0.2471 acres), Tokyo-based Rice Databank Co. said today in a statement. Planted area is expected to fall 0.8 percent to 1.61 million hectares, said the institute, which correctly predicted the 2008 crop. Production is forecast to drop for the first time in three years to the lowest level since 2003, when output reached 7.79 million tons on adverse weather. The projection is below the target by the Ministry of Agriculture, Forestry and Fisheries to produce 8.3 million tons of rice this year, including supplies to food processors.
- **The yen and the dollar** rose after Lloyds Banking Group Plc posted a first-half loss and increased the size of bad-debt provisions, boosting demand for the safety of the Japanese and U.S. currencies. The Japanese currency rose against 14 of its 16 most-traded peers. London-based Lloyds said its total impairments in the first half were "significantly" higher at 13.4 billion pounds (\$22.7 billion). The yen gained for a second day against the euro as Asian shares dropped and on speculation Japanese exporters took advantage of the yen's 1.3 percent drop versus Europe's currency this month to bring home funds.
- **India's rupee** rose, trading near the highest level in more than seven weeks, as overseas investors snapped up the nation's shares for a 16th straight day, the longest stretch in two years. The rupee has climbed 2.4 percent so far this year, the third-best performance among Asian currencies, as funds based abroad bought \$7.57 billion more stocks than they sold, compared with record sales in 2008. The central bank on July 28 raised its economic growth forecast for the year ending March 31 to 6 percent "with an upward bias."

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