

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,836.08	776.54	1,059.54
INDEX OPTION	3,187.44	3,134.37	53.07
STOCK FUTURE	1,476.95	945.93	531.02
STOCK OPTION	94.95	104.88	(9.93)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	3,457.40	2,353.32	1,104.08
DII	1,458.80	1,420.08	38.72
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	5.65	2.73	7.62
G SEC 91 DAYS	5.33	0.00	1.52
G SEC 360 DAYS	5.95	0.00	9.17
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	46.71	(0.26)	(0.08)
YEN/\$	89.09	0.64	1.48
\$/EURO	1.26	(0.54)	0.57
\$/POUND	1.50	(0.90)	(0.73)
CS/\$	1.03	(1.06)	(3.20)
\$/AS	0.87	(0.02)	4.19
DXY Index	84.23	0.34	(0.23)
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1209.20	1.04	0.09
SILVER SPOT \$/OZ	18.10	1.37	1.61
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1993.00	0.00	1.89
LME COPPER (\$)	6710.00	0.58	3.55
LME ZINC (\$)	1868.00	0.86	3.61
LME NICKEL (\$)	19190.00	(0.70)	(0.05)
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	76.07	(0.03)	5.45
Generic 1st 'QW' Future	606.50	0.12	8.15
Generic 1st 'NG' Future	4.42	0.41	(5.70)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	1,902.00	(1.96)	(16.58)
BALTIC DIRTY TANKER	796.00	(1.61)	(4.21)

Yesterday's Major Economic Events

Country	Data	Actual	Prior
US	Consumer Credit	-\$9.1B	\$1.0B
US	Wholesale Inventories	0.50%	0.40%

Key Highlights...

Retail Sales Probably Declined in June: U.S. Economy Preview...

Retail sales in the U.S. fell in June for a second month and industrial production cooled, signs the expansion will moderate in the second half, economists said before reports this week.

Nikkei to Fall as Investors Profit on Euro Slide....

The Nikkei 225 Stock Average may extend its biggest fall since 2008 as European investors sell Japanese shares to benefit from the euro's plunge against the yen this year to an 8 1/2-year low..

Greece May Pay 5% Rate in First Bill Sale Since EU-Led Bailout...

Greece may pay a rate of about 5 % when it sells bills this week in the nation's first debt offering since accepting a European Union-led bailout in May, according to fixed-income strategists and investors.

China Exports May Lose Pace on Europe Crisis, Yuan...

China's unexpected rebound in overseas shipments to a record last month may lose pace as the European crisis, a moderating U.S. recovery and yuan gains curb demand for goods from the world's largest exporter.

U.K.'s High-Speed Rail Auction 'Not a Fire Sale,' Vendor Says...

Britain's high-speed rail link to the Channel Tunnel will be kept under state control if no buyer is willing to match the 1.5 billion-pound (\$2.3 billion) asking price, according to the company that's in charge of the sale.

Greek Woes Make Italy Alluring to Baring as Pimco Shuns Europe...

Record bond yields in Europe are proving too good to miss for Michiel de Bruin at F&C Asset Management as predictions of imminent sovereign defaults subside.

EU Ministers Under Pressure to Provide More Stress Test Data...

European finance ministers are under pressure to disclose more about the stress tests being conducted on lenders to see whether they could withstand losses if the region's debt crisis worsens.

China's Property-Price Gains Slow for Second Month...

China's property prices rose at a slower pace for a second month after April's record gain as the government cracked down on speculation, damping home sales in a bid to avert asset.

Domestic...

- Govt Gives infra status to bonds issued by LIC, IDFC, IFCI. Also gives infra status to bonds issued by infra NBFCs.
- Eight Indian companies, including IOC and RIL, have made the cut in the list of the world's 500 largest companies compiled by Fortune. Besides IOC and RIL, the other Indian companies in the list are Tata Steel, Tata Motors, BPCL, HPCL and ONGC and SBI.

Sector...

- The chimneys of the Talcher urea unit in Orissa will start billowing smoke once again, with RCF, GAIL and CIL having agreed to revive the facility, which may entail an investment of around Rs 8,000 crore.
- After suspending the textile modernisation subsidy scheme for want of funds, the textiles ministry will soon approach the CCEA seeking additional resources for it.

Corporate...

- Piramal to sell diagnostic arm to SRL. Deal seen at Rs 600-700 crore. Diagnostic biz revenues @ Rs 200 crore. Deal may be announced early this week. SRL promoted by Malvinder Singh.
- CBI on Satyam: Promoters & family wrongfully gained Rs 2,743 crore. Satyam had inflated non-existent cash of Rs 5,040 crore.
- Amrutanjan Health : Board meet on July 14 to consider update on buy-back of shares.
- RIL may vie for Bombay Dyeing plant.
- Re-listing of Usha Martin Education & Solution ((Circuit Filters open)).
- Hotel Leela promoters hiking stake in company to fence against takeover bid from ITC.
- Reliance Life scouts for strategic partner(Reliance Cap in focus). Cairn India, JV partners ONGC, Videocon & Ravva Oil in producing East Coast Ravva are looking at a new gas price of USD 4.75/mBtu.
- Engineer India Ltd's follow-on public offer through which the government is likely to mop-up at least Rs 1,000 crore will open on July 27. EIL's public offer of 33.69 million equity shares will open on July 27 and close on July 29 for qualified institutional buyers and on July 30 for the rest.
- Tata Motors has kickstarted a move to jointly develop engines and vehicles with its UK subsidiary, Jaguar Land Rover, over two years after its \$2.3 billion acquisition of the British marques.
- Essar Oil had raised USD 147 million through an issue of foreign currency convertible bonds to founders Essar Energy Holdings for partly financing expansion. Last month, the company had raised USD 115 million through a similar issue to founders. It plans to raise USD 300 million from the founder group.
- SE Investments which is in the process of applying to the Reserve Bank of India to change its name to SEIL Microfin, is eyeing Rs 850 crore worth of business in FY11.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	5352.45	18.80	0.00	0.00	0.00	0.00	0.00	0.00	N.A	0.00	0.00	0.00	0.00	0.00
NIKKEI	9592.11	32.08	1.27	0.73	(0.14)	(1.56)	(0.55)	(0.59)	(0.09)	2.40	0.31	(0.96)	(0.63)	(0.51)
KOSPI	1729.02	11.97	1.02	0.62	(1.30)	0.17	0.10	0.67	(0.35)	(0.51)	(0.18)	0.09	0.47	0.07
SHANGHAI	2492.95	18.52	N.A	0.95	N.A	1.76	0.42	2.30	N.A	1.33	1.16	0.01	0.52	1.10
TAIWAN	7689.01	17.67	0.14	0.36	(0.15)	0.40	(0.14)	0.19	(0.42)	(0.09)	0.00	1.11	0.79	1.24
HANGSENG	20484.70	14.81	N.A	1.36	1.65	0.40	0.68	0.04	0.67	1.63	1.19	N.A	0.06	0.43
CAC	3554.48	13.52	N.A	(0.37)	N.A	(0.15)	5.18	4.55	N.A	6.39	5.55	1.43	5.55	5.20
FTSE	5132.94	13.97	2.52	1.19	(0.40)	0.65	0.57	0.50	(0.48)	1.50	0.11	0.55	0.34	1.99
DAX	6065.24	15.04	0.57	(0.07)	1.69	0.28	0.39	1.21	(0.12)	(0.07)	(0.37)	0.72	(0.37)	0.03
US	10198.03	14.22	1.86	0.72	1.50	2.01	1.21	0.69	1.10	3.10	0.44	0.03	0.63	0.22
AUSTRALI	3609.00	25.69	N.A	1.30	0.71	0.87	1.22	0.39	0.87	1.83	2.84	0.86	0.52	0.14
BRAZIL	63476.32	13.97	N.A	N.A	N.A	N.A	N.A	0.71	N.A	N.A	N.A	N.A	N.A	(0.48)
MEXICO	32004.31	15.81	N.A	Tim	Tim	Tim	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

- **Everonn Education** plans to open 300 schools over the next five years at a total investment of Rs 3,600 crore with a view to provide quality education at an affordable cost.
- Singapore Telecommunications bought around 1.6 million shares in **Bharti Airtel** on the open market for about \$12.45 million. SingTel's stake in Bharti is now 32.04%, up from 32% previously.

Global...

U.S

- **Goldman Sachs Group Inc.** lost management control of bankrupt Nanso Country Club outside Tokyo after a court accepted a petition by members to remove executives appointed by the Wall Street firm.
- After winning permission from China's government to continue to operate in the country, **Google Inc.** must now fight for relevance as Baidu Inc. extends its dominance in the world's largest Internet market.
- **Bank of America Corp.**, the largest U.S. bank by assets, said it wrongly classified as much as \$10.7 billion of short-term repurchase and lending transactions as sales from 2007 to 2009 to reduce its end-of-quarter assets.

EUROPE

- **BP Plc**, seeking funds to pay for the biggest U.S. oil spill in history, is in talks to sell some assets including its Alaska oil fields to Apache Corp., two people familiar with the discussions said.
- **Zodiac Aerospace SA**, Europe's biggest maker of airplane seats, rejected a takeover approach from jet-engine-maker Safran SA, saying the companies have little overlap or potential cost savings.
- **Alstom SA** The French maker of energy-generation equipment said it received a contract worth 100 million euros from Desenvix for a wind farm in the Brazilian state of Bahia. The shares fell 0.5 percent to 38.73 euros.

ASIA

- **The Bank of Korea** raised its economic growth and inflation forecasts for this year, signaling it may follow last week's interest-rate increase with more moves.
- **Japan's** 10-year yields were near the highest level in two weeks after the party of Prime Minister Naoto Kan lost control of the parliament's upper house, undermining his efforts to cut the nation's dependency on deb.
- **Australian** home-loan approvals rose in May for the first time in eight months, a sign buyers are weathering the central bank's six interest-rate increases.

Currency...

- Just a month ago, BNP Paribas SA, Royal Bank of Scotland Group Plc and UBS AG said the euro was heading toward parity with the dollar as Europe's sovereign debt crisis threatened to tear the European Union apart.
- **Yuan** forwards climbed for a third day after the government reported record exports in June and the largest trade surplus in eight months.
- **Yen** fell on concern efforts to cut Japan's public debt will be undermined after the ruling party lost control of the upper house. Most Asian stocks rose, led by Japanese exporters and commodity producers.

Commodity...

- **Gold** declined in Asia on speculation that investor demand for the precious metal is slowing on signs that the global economic recovery is strengthening.
- **Oil** traded near \$76 a barrel in New York after rising as China, the world's second-biggest energy consumer, boosted crude imports to a record high in June.
- **Copper** futures in New York rallied as much as 0.4 % to \$3.0650 a pound before trading little changed at \$3.05. Melbourne time.

Events Today...

INDIA	Event
9:00	FICCI Conference at International Designer Jewellery Show
10:00	Srikant Jena to Inaugurate National Convention on Biopharma
11:30	AEPC Hosts India International Garment Fair
12:30	Hewlett Packard Press Meet to Launch New Networking Solutions
12:30	Remax India and Franchise India Holds Press Meet
14:00	GJF Press Meet to Unveil a Education in Jewellery
15:00	Demag Cranes & Components Holds Press Conference in Pune
	Earnings Expected: CMC, Pfizer, Jaypee Infratech, Others
USA	
	EU's Almunia Meets With U.S. Antitrust Officials
18:30	Fed's Lacker Speaks in Richmond at Exhibit Opening
19:30	Bernanke Gives Opening Remarks at Small Business Forum

Our View...

US stocks edged higher on Friday, headed for their best week in a year, as investors looked forward to the start of the earnings season after weeks of selling. Wall Street saw a solid rebound this week, but the low trading volume and volatile swings in the session suggested investors still harbor doubts about the economy, fed by dismal data that raised fears of a double-dip recession. Asian markets were trading firm.

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