

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	836.64	1,215.12	(378.48)
INDEX OPTION	4,027.45	4,478.79	(451.34)
STOCK FUTURE	1,596.61	1,675.89	(79.28)
STOCK OPTION	106.04	122.80	(16.76)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	1,886.07	1,732.28	153.79
DII	858.39	1,119.69	(261.30)
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	5.50	(3.51)	0.00
G SEC 91 DAYS	5.45	0.00	2.83
G SEC 360 DAYS	5.90	0.00	0.00
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	46.77	0.28	0.12
YEN/\$	86.68	(0.55)	(2.16)
\$/EURO	1.29	(0.33)	2.78
\$/POUND	1.53	(0.33)	2.04
CS/\$	1.05	1.05	2.03
\$/A\$	0.87	(1.31)	(0.52)
DXY Index	82.61	0.16	(1.88)
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1183.05	(0.59)	(1.91)
SILVER SPOT \$/OZ	17.64	(0.91)	(1.88)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1972.00	(2.62)	(0.55)
LME COPPER (\$)	6512.00	(2.35)	(2.16)
LME ZINC (\$)	1813.00	(0.82)	(2.55)
LME NICKEL (\$)	18850.00	(2.18)	(2.13)
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	76.77	0.30	(0.49)
Generic 1st 'QW' Future	534.00	2.69	(2.04)
Generic 1st 'NG' Future	4.51	(0.07)	3.51
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	1,732.00	0.70	(5.87)
BALTIC DIRTY TANKER	842.00	1.20	6.72

Yesterday's Major Economic Events			
Country	Data	Actual	Prior
US	NAHB Housing Market Index	14	17

Security in Ban Period...

IFCI
KFA
ICSA

Key Highlights...

Obama's Bull Market Intact as Gridlock Signals Gains....
Growing dissatisfaction with U.S. President Barack Obama before this year's elections is good news for stock investors, if history is any guide.
U.K. Housing Agents Losing Faith in Pricing: Chart of the Day....
U.K. real-estate agents are losing faith in the outlook for house prices, signalling values are set to fall this year, according to KBC Peel Hunt.
European Stocks Retreat for Fourth Day; BP, Electrolux Decline...
European stocks dropped for a fourth day as a decline in U.S. homebuilder confidence stoked concern about the strength of the world's largest economy.
Asian Stocks Fall on U.S. Economy Concern; Toyota, Sony Drop...
Asian stocks fell, dragging the MSCI Asia Pacific Index to its lowest level in almost two weeks, after U.S. home-builder confidence dropped more than forecast, renewing concern a global economic recovery may falter.
China Passes U.S. as World's Biggest Energy Consumer....
China overtook the U.S. as the world's biggest energy user last year, emphasizing that developing nations are driving global growth, according to the International Energy Agency.
Japanese Stocks Decline on U.S. Economy Concern; Canon Drops.....
Japanese stocks fell after U.S. home-builder confidence dropped more than forecast and the dollar weakened, renewing concern a global economic recovery will falter.

Domestic...

- The Securities Exchange Board of India has rewritten the rules for merger and acquisition in India. The committee set up by the market regulator on the takeover code has proposed hiking the trigger for open offer to 25% from the current 15%. The panel has also recommended to raise the statutory open offer size to 100% of equity.
- The National Stock Exchange is pleased to announce that for the first time in India, a volatility index is being disseminated, on a real time basis on an Indian exchange, from Monday, July 19.
- UPA govt may tighten iron ore export controls. Mines ministry wants outright ban or 20% export duty. UPA may push for domestic value addition over exports. GoM to discuss new Mining Policy on July 22.

Sector...

- India's gems and jewellery exports for the quarter to June rose 67.6 percent on year to USD 8.89 bn. Gold jewellery exports rose to USD 610.4 mln in June from USD 437.24 mln in the year ago period.

Corporate...

- Results Today:** United Spirits, Zee Entertainment, Bombay Dyeing, JK Paper, Monsanto India, NIIT Tech, Noida Toll, Panacea Biotech, SKF India, Tata Coffee
- Etisalat deal with **Reliance Communication** is likely to be in two steps. Sources close to the development say that Etisalat may first acquire 9.9% in the company. However the merger is likely to take place only after the expiry of lock-in period in three years in January 2011. Post merger, Etisalat's stake in Rel Comm will raise to 26%. The deal values Rel Comm at around Rs 55000 crore. Step I transaction seen likely by Q4CY10. Step II to see Rel Comm Etisalat DB (Swan) merger.
- Shriram** group may take over **Vishal's** retail arm.
- Khazana may up Parkway offer price.
- Hindustan Copper:** Government approves disinvestment of 10%.
- Bayer CropScience:** Board approves selling 100 acres of Land at Thane.
- Areva T&D** has bagged order worth Rs 130 crore from GMR Group.

Results Q1...

- Sesa Goa Q1** Cons net profit at Rs 1,302 cr vs Rs 422 cr (YoY) ((Poll: 809 cr)). Cons total income at Rs 2,413 cr vs Rs 1,011.5 cr (YoY) ((Poll: 1908 cr)). EBITDA margins at 64% ((Poll: 61%)).
- Mindtree Q1FY11(QoQ)** USD Revenues: Up 3.4% from USD 74.5 million to USD 76.99 million (vs Expectation USD 77.87 million). Revenues: Up 1.25% from Rs 344.4 cr to Rs 348.71 cr (vs expectation of Rs 353.03 cr). EBITDA margin: 12.66% vs 18.38%(expectation of 14.32%). USD net profit: down 70.3% to USD 3.5 million. Net profit: down 70.9% from Rs 54.5 cr to Rs 15.81 cr (Vs expectation of Rs 34.22 cr).
- PTC Q1** Net sales at Rs 2,757.6 cr vs Rs 2372 cr. Net profit at Rs 27.8 cr vs Rs 33.3 cr. Other income at Rs 13.8 cr vs Rs 27 cr.
- Container Corp Q1** Net profit at Rs 194 cr vs Rs 201 cr. Income from operations at Rs 916 cr vs Rs 907 cr.
- Triveni Engg Q3** Sales up 14.1% at Rs 591.6cr Vs Rs 518.6 cr. OPM at 1.39% Vs 20.51%. Loss of Rs 14.23 cr Vs Profit of Rs 39.8 cr.
- Aventis Pharma Q2** Net sales at Rs 271.5 cr vs Rs 249.9 cr (YoY). Net profit at Rs 42.4 cr vs Rs 47.1 cr (YoY).
- Bayer Crop Q1** Sales at Rs 696 cr vs Rs 577 cr ((YoY)). PAT at Rs 49.1 cr vs Rs 50 cr ((YoY)).

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	5386.45	18.90	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	9295.14	33.09	(1.78)	(1.04)	#N/A N/A	(1.67)	0.02	(0.69)	(0.81)	(2.88)	(3.95)	(0.30)	0.34	(0.68)
KOSPI	1731.84	11.07	0.34	(0.70)	(0.26)	(0.02)	(0.27)	(0.53)	(1.70)	0.61	1.88	(0.36)	(0.27)	0.16
SHANGHAI	2503.45	18.56	N.A	1.07	N.A	1.04	0.56	1.57	N.A	2.06	1.75	2.02	0.55	3.31
TAIWAN	7678.02	16.89	(0.13)	0.70	(0.07)	(0.29)	1.61	0.43	(1.17)	(0.64)	0.00	(0.14)	0.66	0.94
HANGSENG	20270.82	14.67	N.A	1.09	1.52	1.12	0.69	0.23	0.81	2.19	1.23	N.A	0.30	0.46
CAC	3486.33	13.25	N.A	0.08	N.A	(0.27)	(0.81)	(1.05)	N.A	(0.29)	(0.78)	0.24	(0.78)	(0.24)
FTSE	5148.28	14.09	0.38	0.47	(0.42)	0.42	(0.04)	#N/A N/A	(0.44)	0.37	(1.46)	0.10	1.98	(0.41)
DAX	6009.11	14.91	(1.20)	(0.93)	(1.75)	(1.22)	0.57	(0.07)	(0.69)	(0.93)	0.08	(0.02)	0.08	0.71
US	10154.43	13.96	0.92	0.60	1.63	(0.48)	0.05	1.18	0.25	0.27	0.97	0.67	1.48	0.56
AUSTRALI	3592.40	25.48	N.A	(2.50)	(0.93)	#N/A N/A	(1.30)	(1.43)	(1.60)	#N/A N/A	(1.45)	0.58	(1.10)	(0.62)
BRAZIL	63297.04	13.93	N.A	N.A	N.A	N.A	N.A	1.60	N.A	N.A	N.A	N.A	N.A	1.76
MEXICO	31845.88	15.69	N.A	Tim	Tim	Tim	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

Global...

U.S

- Jeremy Grantham, chief investment strategist at Grantham Mayo **Van Otterloo & Co.**, said developed economies will be "lucky" to grow 2 percent annually for the next seven years as consumers and governments cut their debt.
- General Electric Co.**, the world's largest maker of jet engines, said it expects to announce at least \$13 billion in equipment and service orders at the Farnborough Air Show this week.
- Hasbro Inc.**, the world's second- largest toymaker, said second-quarter profit increased 11 percent as operating margins widened on lower royalty and advertising costs.
- Redbox**, which became the fastest- growing U.S. video retailer with DVD kiosks and a \$1-a-day rental price stores couldn't match, is developing an online strategy to stay competitive with larger rival **Netflix Inc.**

EUROPE

- Fabrice Tourre, the **Goldman Sachs Group Inc.** executive director sued by the Securities and Exchange Commission for fraud, disputed the claims and said he relied on his firm's legal and compliance department.
- Portugal Telecom** fell in Lisbon trading after Telefonica SA ended its 7.15 billion-euro offer for the Portuguese company's stake in a venture that controls Brazil's largest wireless operator.

ASIA

- Nokia Siemens Networks**, the world's second-largest maker of wireless phone systems, said it will pay \$1.2 billion to buy wireless network assets from Motorola Inc. to expand in North America and Japan.
- Royal Philips Electronics NV**, the world's biggest lighting company, declined the most in almost three weeks in Amsterdam trading after forecasting sales growth will slow in the second half.
- International Business Machines Corp.**, the world's biggest computer-services company, reported sales that missed analysts' estimates as demand for services slowed and the falling euro weighed on revenue.

Currency...

- The **Australian and New Zealand dollars** rose against the yen on speculation last week's slides were too rapid and that gains in Japan's currency will spur calls for intervention.
- The **yen** declined for a second day against the dollar on speculation the Japanese currency's rally to a seven-month high last week will increase pressure on the nation's officials to weaken it.
- The **euro** rose against most of its major counterparts on speculation the release of European bank stress-test results this week will show strength in the region's banking sector, easing concern that the debt crisis will worsen.

Commodity...

- Crude oil** rose for a second day in New York as U.S. equities climbed and on optimism fuel demand will increase.
- Copper** in London gained for a second day, by as much as 0.6 percent, to \$6,550 a metric ton. The contract for delivery in three months on the London Metal Exchange earlier fell as much as 0.2 percent, before trading at \$6,546 a ton by 9:13 a.m. in Singapore.
- Gold** prices fell to an eight-week low on reduced investment demand.

Events Today...

INDIA	Event
12:15	NIIT Hosts Press Conference to Announce Q1 Results
12:15	SKS Microfinance Press Conference on Share Sale
12:30	Educomp & Mangalayatan University to Announce Collaboration
14:15	Rahul Khullar to Address Seminar on WTO and Trade Issues
15:00	Embassy of Egypt Hosts the Egyptian National Day Celebration
	Earnings Expected: United Spirits, SKF India, Others
USA	Event
19:30	Fed's Tarullo Testifies on Financial Regulation in Senate

Our View...

US markets finished the session off their best levels, but still modestly higher with the Dow closing up close to 55 points. Stocks pulled back intra-session on concerns about housing sector after a strong opening. In economic data, a gauge of homebuilder sentiment fell to 14 in July, its lowest level in more than a year, according to the US national association of home builders. The dollar fell against the euro as US homebuilder sentiment slumped to a 15-month low, stoking fears that the US economic recovery was running out of steam. Asian markets were trading mixed. Our market is likely to open on a positive note today led by firm global markets. Investors would watch out for Q1 numbers.

For suggestions, clarifications & your valuable feedback write back to us at

research@lohiasecurities.com

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Our Research Analysts-

Name	Email -ID
Nandita Jaiswal	nandita.jaiswal@lohiasecurities.com
Uday Dubey	uday.dubey@lohiasecurities.com
Basanti Gourisaria	basanti.gourisaria@lohiasecurities.com

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