

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,540.16	1,507.83	32.33
INDEX OPTION	3,891.73	3,641.85	249.88
STOCK FUTURE	3,921.31	4,049.30	(127.99)
STOCK OPTION	141.40	139.94	1.46
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	2,269.96	2,095.28	174.68
DII	1,272.39	1,784.58	(512.19)
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	5.50	(4.35)	0.92
G SEC 91 DAYS	5.55	0.00	1.83
G SEC 360 DAYS	5.80	(1.69)	(1.69)
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	46.96	(0.32)	0.40
YEN/\$	86.83	0.10	(0.39)
\$/EURO	1.29	0.22	(0.48)
\$/POUND	1.53	(0.03)	(0.55)
CS/\$	1.04	(0.07)	(0.48)
\$/AS	0.89	0.29	1.41
DX Index	82.58	(0.06)	0.10
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1195.25	0.55	(0.92)
SILVER SPOT \$/OZ	18.15	1.82	(0.55)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	2025.00	1.50	0.70
LME COPPER (\$)	6942.00	2.22	3.94
LME ZINC (\$)	1930.00	1.58	4.49
LME NICKEL (\$)	19875.00	2.85	2.45
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	79.06	(0.30)	3.93
Generic 1st 'QW' Future	559.70	3.23	9.27
Generic 1st 'NG' Future	4.66	0.26	3.01
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	1,801.00	1.12	5.94
BALTIC DIRTY TANKER	853.00	(1.16)	5.57

Yesterday's Major Economic Events			
Country	Data	Actual	Prior
US	Initial Jobless Claims	464K	429K
US	Continuing Claims	4487K	4681K
US	House Price Index MoM	0.50%	0.80%
US	Existing Home Sales	5.37M	5.66M
US	Existing Home Sales MoM	-5.10%	-2.20%
US	Leading Indicators	-0.20%	0.40%

Security in Ban Period...

Essar oil
IFCI
KFA
ICSA

Key Highlights...

U.S. Stocks Rise as UPS, AT&T, Qualcomm Lift Profit Forecasts 9...
U.S. stocks rose, with the Standard & Poor's 500 Index gaining the most in two weeks, after companies from United Parcel Service Inc. to AT&T Inc. and Qualcomm Inc. increased profit forecasts.
Asian Stocks Rise on Profit Outlook; Mining Companies Advance....
Asian stocks rose, driving the MSCI Asia Pacific Index to its third straight weekly advance, as commodity prices climbed and U.S. companies from AT&T Inc. to United Parcel Service Inc. raised profit forecasts.
U.K. Economic Growth Doubled in Second Quarter, Economists Say....
U.K. economic growth probably doubled in the second quarter as stronger manufacturing and consumer demand boosted the recovery. Gross domestic product rose 0.6 percent in the three months through June after increasing 0.3 percent in the previous quarter..
Success for Bank Stress Tests Hinges on Data, Not Failure Count...
The success of the European Union's bank stress tests hinges on how much detail regulators provide about the basis for their conclusions, not on the number of lenders that fail..
Put Bonds Fund Europe Banks in Russia Reminder: Credit Markets...
Spanish, Italian and Irish banks facing the results of stress tests are relying on bonds that helped rescue Russian lenders in the wake of the country's default 12 years ago.
S. Korea Growth Likely 'Outperformed,' Adding Pressure on Rates 9...
South Korea's economy probably grew for a sixth straight quarter in the three months to June, adding to evidence that Asia's fourth-largest economy is withstanding risks to the global recovery.
China's Auto Prices May Decline Steadily, NDRC Says...
China's vehicle prices may decline steadily in the second half of 2010 because of increasing inventories and pressure by wholesalers to meet sales targets, the country's planning ministry said.

Corporate...

- NHPC, Adani Power, Shriram Transport Finance added to F&O from July 30.
- Results Today:** BHEL, HPCL, Jaiprakash Associates, Wipro, Allahabad Bank, Areva T&D, Biocon, Brigade Enterprise, CESC, Geometric, IFCI, Indiabulls Securities, Jet Air India, JSL, JSW Energy, Mahindra Financial, Mcleod Russel, Motilal Oswal, Phillips Carbon, Praj Inds, SRF, Thomas Cook, TRF, TV Today, UCO Bank.
- Citigroup arm Orbitech likely to cut down further stake in **Polaris**. Aims to bring down stake in Polaris to 5%. Likely to sell 14.9% stake in Polaris by mid 2011. Likely to sell stake in five parts. Orbitech originally held 43.33% stake in Polaris. Orbitech currently holds 19.86% in Polaris. Citigroup unavailable for comment.
- Bharti Airtel** to make open offer for remaining 22% in Zain Zambia. Mandatory offer after Bharti acquired 78% stake in Zain Zambia. Analyst expect payout of USD 210-300 million. Celtel Zambia only public listed entity in Zain Africa portfolio.
- Legrand to acquire switchgear business of **Indo Asian Fusegear**. Indo Asian Fusegear will continue to operate lighting, wires & cables. Reports suggest deal size Rs 565 crore. Company said will pay special dividend to shareholders. Current Market cap Rs 158 crore.
- Shriram City Union Finance** in talks with Citibank India to buy Citi Financial India ((ET saying Lakshmi Vilas Bank)).
- DIAL, Air India close to mega deal for Delhi airport, DIAL to offer 20-30% discount on airport charges, in return expects 5 fold increase in traffic.
- Ontrack Systems** open offer at Rs 12/sh.
- NPPA cuts **Piramal** drug prices.
- TPG speeds up deal talks for **Vishal Retail**.

Results Cr...

- Kingfisher Airlines Q1** Net loss at Rs 187 cr vs loss of Rs 237 cr (YoY). Revenue at Rs 1,641 cr vs Rs 1,273 cr (YoY).
- Idea Cellular Q1** Consolidated net sales at Rs 3,650.45 cr vs Rs 3,318.99 cr (QoQ) ((Estimates at Rs 3,350.9cr)). Consolidated net profit at Rs 201.40 cr Vs Rs 266.61 Cr (QoQ) ((Estimates of rs.162cr)).
- Ambuja Cements Q1** Net profit at Rs 391 cr vs Rs 324 cr (YoY) ((Expectation of Rs 430cr)). Net sales at Rs 2,047 cr Vs Rs 1,847 cr (YoY).
- ING Vysya Bank Q1** Net profit up 15% at Rs.69.1 crore. Net Interest Income at 38% to Rs. 238.0 crore.
- Zee News Q1** Sales at Rs 64.8 cr vs Rs 137.4 cr ((YoY)). PAT at Rs 4.35 cr vs Rs 11.9 cr ((YoY)).

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	5441.95	19.12	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	9381.79	32.56	1.31	2.65	3.20	0.97	1.94	0.80	1.10	3.33	2.04	0.24	(0.51)	0.86
KOSPI	1748.77	11.16	0.04	1.43	0.30	2.16	0.04	(0.06)	(0.56)	0.88	0.42	0.44	0.33	0.77
SHANGHAI	2578.09	19.15	N.A	0.40	N.A	1.25	0.81	0.36	N.A	0.79	1.10	1.54	(0.08)	2.27
TAIWAN	7763.88	17.04	1.77	1.33	1.42	0.95	0.37	1.28	1.21	0.72	0.35	0.13	0.90	0.82
HANGSENG	20813.87	15.06	N.A	1.43	1.54	1.12	1.24	1.08	1.01	1.72	1.64	N.A	0.48	0.35
CAC	3600.57	13.68	N.A	2.05	N.A	4.31	2.07	2.11	N.A	3.23	1.92	0.97	1.92	2.67
FTSE	5313.81	14.84	2.37	2.27	1.83	3.27	1.44	(0.50)	0.50	0.91	1.65	1.40	0.09	3.48
DAX	6142.15	15.19	3.27	3.40	3.09	3.81	1.00	1.31	2.32	3.40	2.05	0.45	2.05	2.12
US	10322.30	13.92	5.28	2.25	4.17	4.14	3.30	2.52	4.51	3.13	2.19	1.01	1.64	1.97
AUSTRALI	3645.40	26.00	N.A	(1.03)	(1.79)	(1.80)	0.34	(0.49)	(0.41)	1.19	0.16	(1.38)	(0.76)	(0.28)
BRAZIL	65748.13	14.49	N.A	N.A	N.A	N.A	N.A	2.03	N.A	N.A	N.A	N.A	N.A	1.15
MEXICO	32720.76	16.46	N.A	Tim	Tim	Tim	N.A	N.A	N.A	Tim	N.A	N.A	N.A	Tim

- **CRISIL Q2** Net profit at Rs 33.3 cr vs Rs 38.3 cr. Income at Rs 150 Cr vs Rs 135.6 cr.
- **Gujarat Gas Q2** Net profit at Rs 57.8 cr Vs Rs 47.8 cr (YoY). Net sales at Rs 409 cr Vs Rs 332 cr (YoY).
- **Temptations Food Q1** Sales at Rs 355 cr vs Rs 306 cr ((YoY)). PAT at Rs 19 cr vs Rs 14.2 cr ((YoY)).

Global...

U.S

- **Microsoft Corp.**, posted its biggest sales gain in 2 1/2 years in the fourth-quarter after customers purchased more personal computers running the Windows operating system.
- **Amazon.com Inc.** forecast third- quarter profit that missed analysts' estimates after it cut prices on the Kindle, its best-selling product, and propelled capital spending to a record.
- **American Express Co.**, the biggest credit-card issuer by purchases, said second-quarter profit tripled as consumers spent more and fewer borrowers defaulted.
- **Goldman Sachs Group Inc.**, which was criticized by lawmakers for its previous unwillingness to provide a list of counterparties the bank used to hedge the risk that American International Group Inc. would fail, has improved cooperation with a congressional panel.

EUROPE

- James T. Hackett, CEO of **Anadarko Petroleum Corp.**, thought he was making a routine decision when he decided to buy a 25 percent share of BP Plc's Macondo well last December.
- **Akzo Nobel NV**: The world's biggest paint maker may report second-quarter net income rose to 192.3 million euros, the average of nine analyst estimates compiled by Bloomberg, from 155 million euros a year earlier. Akzo Nobel increased 1.8 percent to 44.29 euros. **Alstom SA**: The world's third-largest power- equipment maker won two contracts worth 450 million euros to design, build and maintain two combined cycle gas units for GVK Industries in India

ASIA

- **JFE Holdings Inc.**, Japan's second- largest steel producer, plans to invest about \$1 billion in India's JSW Steel Ltd., said a person with direct knowledge of the deal.
- China **Everbright Bank Co.** plans to sell as many as 6.1 billion shares in Shanghai in an initial public offering that analysts estimate may raise as much as 18 billion yuan.
- After 10 years on top in the U.S., **Toyota Motor Corp.**'s Lexus risks relinquishing its best-seller status among luxury brands to Daimler AG's Mercedes-Benz.

Currency...

- The **euro** may decline to an eight- year low against the yen as charts show it has formed a so-called triple top, according to Tokai Tokyo Securities Co., citing trading patterns.
- **Canada's currency** rose the most in two weeks against its U.S. counterpart as gains in stocks and crude oil eased concern that global growth is slowing.
- **China's central bank** is building its case for a stronger yuan by seeking to publish a trade-weighted index for the currency, amid a "turf war" within the government, according to Capital Economics Ltd.

Commodity...

- **Crude oil** traded near an 11-week high after rising on optimism fuel demand will increase amid improved prospects for an economic recovery.
- **Copper** headed for its best week in five months as the outlook for demand improved following a continued decline in inventories. Futures in Shanghai jumped to an eight-week high.
- **Gold** imports by India, the biggest buyer, may climb this year for the first time since 2007 as jewelers and housewives get accustomed to near-record prices, according to Macquarie Group Ltd. and the World Gold Council.

Events Today...

Time	India
12:30	Biocon Ltd. Conference Call to discuss Q1FY11 results
	Earnings Expected: BHEL, Wipro, Biocon, Jet Airways, Others

Our View...

US stocks logged their best day in two weeks as a strong batch of earnings reports revived optimism about the economic recovery. Positive economic data provided further boost to the markets. In economic data existing-home US sales gave the market an extra boost. Sales fell 5.1% in June after a 2.2-percent drop in May but that was much less than the 8.1-percent decline expected. In the day's other economic news, jobless claims climbed 37,000 last week, though continuing claims fell 223,000. And leading indicators fell 0.2% last month, also less than expected, following a 0.4-percent increase in May. Asian stocks rose, driving the MSCI Asia Pacific Index to its third straight weekly advance, as commodity prices climbed and U.S. companies from AT&T Inc. to United Parcel Service Inc. raised profit forecasts. Our market will watch out the result of index heavyweights.



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