

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	4,429.93	4,415.98	13.95
INDEX OPTION	5,113.70	4,555.29	558.41
STOCK FUTURE	5,682.12	5,959.31	(277.19)
STOCK OPTION	202.59	286.65	(84.06)
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	3,016.34	2,305.26	711.08
DII	1,383.38	1,484.94	(101.56)
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	5.50	(4.01)	0.00
G SEC 91 DAYS	5.45	0.00	0.00
G SEC 360 DAYS	5.65	(0.88)	(4.24)
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	46.92	(0.23)	(0.89)
YEN/\$	86.95	(0.18)	0.10
\$/EURO	1.30	0.82	0.87
\$/POUND	1.55	0.10	2.17
CS/\$	1.03	(0.26)	(2.10)
\$/AS	0.90	0.55	2.91
DX Index	81.99	(0.05)	(0.92)
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	1185.65	(0.12)	0.53
SILVER SPOT \$/OZ	18.19	0.78	3.62
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	2040.50	0.82	3.47
LME COPPER (\$)	7027.00	0.09	7.91
LME ZINC (\$)	1917.50	(0.18)	5.76
LME NICKEL (\$)	20515.00	0.07	8.83
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	78.99	0.01	1.80
Generic 1st 'QW' Future	566.10	1.23	6.01
Generic 1st 'NG' Future	4.64	0.63	1.11
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	1,841.00	0.82	6.29
BALTIC DIRTY TANKER	859.00	(0.23)	2.02

Yesterday's Major Economic Events			
Country	Data	Actual	Prior
US	Chicago Fed Nat Activity Index	-0.63	0.21
US	New Home Sales	330K	300K
US	New Home Sales MoM	23.60%	32.70%
US	Dallas Fed Manf. Activity	21.00%	-4.00%

Security in Ban Period...

Essar oil
ICSA

Key Highlights...

Asian Stocks Rise on U.S. Home Sales; James Hardie Advances....
Asian stocks rose, driving the MSCI Asia Pacific Index higher for the third straight day, as better- than-estimated new home sales in the U.S. boosted the prospects for global economic growth.
Japanese Stocks Fluctuate; Shipping Lines Advance, Toyota Falls....
Japanese stocks fluctuated as shipping lines advanced after bulk-cargo tariffs increased, while Toyota Motor Corp. dropped on a stronger yen.
U.S. Stocks, Copper Advance as Dollar Declines on Housing Data....
U.S. stocks rose, erasing the Dow Jones Industrial Average's 2010 loss, and copper advanced to a 10-week high as the dollar fell after new home sales beat estimates and FedEx Corp. boosted its forecast.
June Sales of U.S. New Homes Climb More Than Forecast....
Sales of U.S. new homes rose in June more than forecast following an unprecedented collapse the prior month, a signal the worst of the slump triggered by the end of a government tax credit is over.
European Stocks Rise for Fifth Day; Allied Irish, Dexia Climb 9...
European stocks advanced for a fifth day as European Union stress-test results showed the majority of the region's banks are adequately capitalized and U.S. home sales rose more than forecast.
Basel Committee Softens Bank Capital Rules, Sets Leverage Cap 9...
The Basel Committee on Banking Supervision softened some of its proposed capital and liquidity rules while introducing new restrictions on how much lenders can borrow in order to rein in their risk-taking.
Oil Supply Falling to Four-Month Low in Survey: Energy Markets...
U.S. oil inventories probably fell to a four-month low last week as imports declined and Tropical Storm Bonnie disrupted production in the Gulf of Mexico, a Bloomberg News survey showed.
Hong Kong Government May Sell Peak Site for HK\$10.5 Billion...
Hong Kong's government may sell a building site in the Peak district for HK\$10.5 billion in an auction tomorrow, underscoring demand for high- end properties in the city.
U.K. Building Financing Costs Rose During Crisis, Auditor Says....
The cost of financing U.K. infrastructure projects rose as much as 1 billion pounds during the credit crisis, the government auditor said.

Domestic...

- RBI survey ups FY11 GDP growth forecast to 8.4% vs 8.2% earlier.
- Govt confident of meeting 400-bln-rupee disinvestment target FY11.

Corporate...

- **Results today:** RIL, L&T, HUL, Cairn, HCL Tech, Ashok Leyland, Asian Hotels, Asian Paints, Blue Dart, Cadila Health, Ceat, Glenmark Pharma, Godrej Inds, GTL, IRB Infra, JSW Steel, Jubilant Org, Kirloskar Brothers, MRPL, Oil India, Patni, Spicejet, Titan Inds
- **ABB** open offer gets nearly 50% subscription. Institutions tender 11.5% stake in open offer. FIIs like GIC, Vanguard AIG tender 100% holding. FIIs like Aberdeen tender 50% of their holding. MFs: Reliance MF, DSP Blackrock tender 100% of their holding. LIC, ICICI Pru Life yet to decide on tendering in offer.
- **JSW Steel** board meet today on issue of preferential allotment ((Most likely to be 14.9% stake to JFE)).
- **EIL FPO** opens today, price band of Rs 270-290/sh.
- **Blue Star:** Arm Blue Star Electro-Mechanical to acquire Mumbai-based DS Gupta Construction for 800 mln rupees.
- **Dena Bank:** Will receive government fund infusion of 6 bln rupees in 2010-11 (Apr-Mar) through a preferential share issue.
- **Godrej Consumer** Has shelved plans to lease out the dormant brands to retailers.
- **Hinduja Foundries:** Plans to raise its authorised share capital by 27% to 950 mln rupees to fund its expansion plans.
- **IDBI Bank:** Government injects 31.19 bln rupees via preferential issue of equity shares at a price of 120.19 rupees per share.
- **ITC:** Plans to stop operations at its Chennai plant to restructure its matchbox business.
- **Mid-Day Multimedia:** RBI has withdrawn restriction on FII purchase of co's shares.
- **Motherson Sumi:** Approved merger of two subsidiaries with the company.
- **SAIL:** Is mulling possibility of making iron and steel at Jagdishpur, Uttar Pradesh, a place that is far from coal and iron ore mines.
- **Vishal Retail:** Lenders involved in the company's debt restructuring to meet Wednesday to evaluate proposals of TPG Capital and Future Group.
- **Karnataka Bank:** Board Meet on 30 July to take a decision on already approved rights issue.
- **Hindustan Oil Exploration :** Gail will not buy gas as per agreement from 24 July-20 August due to maintenance activities.

	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	5418.60	19.00	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	9516.43	33.17	(0.19)	(0.05)	0.41	2.07	(0.24)	0.20	0.11	0.40	(0.95)	(0.10)	0.10	(0.25)
KOSPI	1774.10	11.32	1.67	(0.26)	0.38	(0.00)	(0.09)	0.14	0.06	0.26	(0.95)	(0.33)	0.68	0.03
SHANGHAI	2585.80	19.21	N.A	(0.04)	N.A	(0.20)	0.86	0.87	N.A	(0.20)	0.13	0.37	(0.11)	(0.71)
TAIWAN	7767.02	17.03	0.88	0.26	0.06	(0.47)	0.61	0.40	(0.01)	(0.09)	(1.38)	1.81	0.17	0.13
HANGSENG	20887.11	15.12	N.A	0.71	(0.04)	0.11	0.35	0.72	0.50	0.29	0.51	N.A	0.09	0.79
CAC	3636.18	13.84	N.A	0.51	N.A	2.64	0.83	0.28	N.A	(0.30)	0.34	0.04	0.34	0.17
FTSE	5351.12	15.03	(0.48)	0.40	0.41	1.79	(0.36)	0.45	0.35	1.21	#N/A	N.A	0.61	0.81
DAX	6194.21	15.32	1.05	0.68	2.06	1.60	0.50	(0.04)	1.45	0.68	0.51	(0.22)	0.51	0.48
US	10525.43	14.17	1.03	1.12	2.53	2.18	2.00	0.51	2.40	0.13	1.06	1.49	0.66	1.50
AUSTRALI	3686.30	26.34	N.A	1.25	(0.22)	#N/A	(1.01)	0.76	0.37	0.94	0.27	0.56	#N/A	0.25
BRAZIL	66443.26	15.67	N.A	N.A	N.A	N.A	N.A	0.00	N.A	N.A	N.A	N.A	N.A	1.73
MEXICO	32958.89	16.70	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Results Q1...

- **Essar Oil Q1** Net loss at Rs 70 cr vs net profit of Rs 169 cr (YoY). Gross revenue at Rs 12,050 cr vs Rs 7,895 cr (YoY). GRM at USD 5.61/bbl versus USD 6.74/bbl (YoY).
- **Peninsula Land Q1** Net sales at Rs 148.3 cr vs Rs 115.4 cr (YoY). Net profit at Rs 49.5 cr vs Rs 32.6 cr (YoY).
- **NTPC Q1** Net sales at Rs 12,944.5 cr vs Rs 12,002.7 cr (YoY). Net profit at Rs 1,841.9 cr vs Rs 2,193.6 cr (YoY).
- **Tech Mahindra Q1** Cons net profit at Rs 144 cr vs Rs 132 cr (QoQ). Cons net sales at Rs 1,134 cr vs Rs 1,113 cr (QoQ).
- **Century Enka Q1** Sales at Rs 335.8 cr vs Rs 323.6 cr ((YoY)). PAT at Rs 14.5 cr vs Rs 28.3 cr ((YoY)).

Global...

U.S

- **Genzyme Corp.**, the world's largest maker of drugs for rare genetic diseases, rebuffed Sanofi-Aventis SA's takeover approach last week, two people with knowledge of the matter said today.
- **Rambus Inc.**, a seller of technology used in computer memory, won its patent-infringement fight against Nvidia Corp. over imports of computer-graphics chips.
- **Robert Dudley**, poised to be appointed as BP Plc chief executive officer today, may speed asset sales after the company got a 58 % premium for the \$7 billion disposal of oil fields to Apache Corp.

EUROPE

- **BP Plc's** board approved a plan to name Robert Dudley as chief executive officer, replacing Tony Hayward as the company looks to rebuild after battling the biggest oil spill in U.S. history.
- Europe's biggest consumer companies are starting to feel the pinch of budget-cutting. **Electrolux AB**, Imperial Tobacco Group Plc and Pernod Ricard SA said last week demand weakened as shoppers cut back on appliances, cigarettes and liquor. .

ASIA

- **Japanese banks** are setting benchmark interest rates at about double what they charge each other for short-term loans, undermining the central bank's efforts to spur the economy.
- **Singapore Airlines Ltd.**, rose the most in more than two weeks after posting better-than-estimated first-quarter profit and saying a recovery in demand will continue.
- **Nomura Holdings Inc** may report its first loss in five quarters this week on a slump in trading and investment banking earnings, according to analysts.

Currency...

- The **yen** traded near a seven-week low against the euro as Asian stocks gained and economists said a report tomorrow will show U.S. durable goods orders rose in June damping demand for Japan's currency as a refuge.
- **Canada's dollar** reached the highest level in more than a week versus the greenback as gains in U.S. stocks supported demand for currencies tied to economic growth.
- **Morgan Stanley** analysts ended a recommendation to sell the New Zealand dollar against the U.S. currency after the so-called kiwi appreciated beyond the level set to protect against potential losses.

Commodity...

- **Crude oil** traded little changed near \$79 a barrel in New York after equities advanced as sales of new U.S. homes rose more than forecast while analysts estimated that supplies of fuel products climbed last week.
- **Gold**, little changed, may gain on speculation that a drop in prices in July, the first monthly loss since March, is spurring some physical demand.
- **Copper** dropped from the highest level in more than 10 weeks, declining for the first day in seven sessions, as gains were seen overdone amid lingering concern that the global economic recovery may slow.

Events Today...

India	Event
11:30	RBI Monetary Policy
12:15	Larsen & Toubro Media Briefing on Q1 Results
13:15	Engineers India Press Conference for Share Sale by Govt
15:30	Century Textiles Annual General Meeting
	Earnings Expected: RIL, Hindustan Unilever, L&T, Others

Our View...

Encouraging economic data and strong earnings boost US markets; the S&P 500 closes above the critical 200-day moving average. In economic data, the new housing sales rose over 23% in June and inventory hit a 42-year low. In key things to watch out from the US, the S&P/case-shiller home price index, consumer confidence and earnings from BP will be all out later today. In the forex market, the dollar slumped broadly while the euro rallied to \$1.30 as relief over European bank stress tests and stronger economic data gave investors less reason to be risk averse. Most indices rise in early trades today tracking the Wall Street, but weakness in exporters' shares limited gains in Japan. Our market may open flat to marginally up tracking firm cues from most overseas markets, but caution is likely to limit the upside ahead of the Reserve Bank of India's monetary policy review announcement.



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