

FII F&O STATS	BUY	SELL	NET
INDEX FUTURE	1,521.79	1,510.54	11.25
INDEX OPTION	2,614.21	2,450.23	163.98
STOCK FUTURE	1,083.44	585.36	498.08
STOCK OPTION	23.84	8.41	15.43
FII & MF (Rs. Cr.)	BUY	SELL	NET
FII	2,191.36	2,368.83	(177.47)
DII	1,451.61	822.74	628.87
MONEY MARKET	LAST	%CH-1D	%CH-5D
INCALL RATE	3.25	(1.52)	1.56
G SEC 91 DAYS	3.28	(1.50)	1.55
G SEC 360 DAYS	3.78	(2.58)	0.00
Company Name(Bulk Deals)	STATUS	QUANTITY	PRICE
NDTV	Sell	910372	172.28
Balrampur Chini	Sell	1506100	121.33
Eveready Ind	Buy	500000	57.86
Lupin	Sell	933084	985
MOST DELIVERED	% Delivered	Least Delivered	% Delivered
CONCOR	97.25	ABAN	8.86
FEDERALBNK	92.05	EDUCOMP	9.57
TITAN	91.36	ISPATIND	10.2
BOSCHLTD	87.11	ADLABSFILM	12.03
HINDUNILVR	79.96	DISHTV	12.37
CURRENCY	LAST	%CH-1D	%CH-5D
RS/\$	48.14	0.24	(1.18)
YEN/\$	95.54	(1.07)	(0.19)
\$/EURO	1.41	(0.19)	1.77
\$/POUND	1.65	0.07	3.09
CS/\$	1.10	0.55	(2.27)
\$/A\$	0.82	(1.33)	2.25
DXY Index	79.13	(0.02)	2.09
PRECIOUS METALS	LAST	%CH-1D	%CH-5D
GOLD SPOT \$/OZ	946.75	(0.03)	(1.96)
SILVER SPOT \$/OZ	14.31	(0.45)	(2.49)
3 Month Future	LAST	%CH-1D	%CH-5D
LME ALUMINUM (\$)	1986.00	(2.31)	3.04
LME COPPER (\$)	6137.00	(1.03)	3.61
LME ZINC (\$)	1868.00	(1.94)	2.69
LME NICKEL (\$)	20300.00	(0.95)	7.98
ENERGY	LAST	%CH-1D	%CH-5D
Generic 1st 'CL' Future	69.39	(0.09)	(3.58)
Generic 1st 'QW' Future	560.00	0.47	9.33
Generic 1st 'NG' Future	3.52	(0.65)	(13.04)
FREIGHT INDEX	LAST	%CH-1D	%CH-5D
BALTIC DRY INDEX	2,623.00	(2.45)	(16.97)
BALTIC DIRTY TANKER	468.00	(0.64)	(1.27)

New Listing...

Raj Oil Mills

Key Highlights...

Stocks in U.S. Fall on JPMorgan MBIA Downgrade, Outlook for Bank Earnings...

U.S. stocks dropped the most in a month, led by financials, after JPMorgan Chase & Co. said credit losses may overwhelm capital at MBIA Inc. and analyst Dick Bove said bank earnings won't improve in the second half of the year.

Worker Productivity Surges at Fastest Pace in Six Years Amid Job Losses...

The productivity of U.S. workers grew in the second quarter at the fastest pace in almost six years as employers slashed payrolls to bolster profits. Productivity rose at an annual 6.4 percent pace, more than forecast, after a 0.3 percent gain the prior three months.

Inventories at U.S. Wholesalers Fell for a 10th Month...

Inventories at U.S. wholesalers fell in June for a tenth straight month as a gain in sales helped distributors move out more of their excess supply. The 1.7 percent decrease in stockpiles was greater than forecast and followed a revised 1.2 percent drop in May.

European Stocks Fall Most in a Month....

European stocks fell for a second day after the Dow Jones Stoxx 600 Index touched the most expensive level relative to earnings in almost six years and declining Chinese exports stoked concern an economic recovery may falter.

China May Delay Monetary Tightening as Exports Decline, Lending Contracts...

The People's Bank of China may delay tightening monetary policy until the fourth quarter after exports dropped in July, lending fell and investment growth slowed, economists said.

Asian Stocks Drop as Commodity Prices Decline...

Asian stocks fell for the first time in three days, as commodity prices declined and a weaker dollar reduced Japanese automakers' overseas earnings prospects.

Domestic...

- The government plans to set up 2,500 model education centres under PPP where private sector is expected to invest about Rs 10,000 crore. An additional 3,500 schools will also be opened through public funding by the next academic year.
- Disinvestment proceeds, pegged at Rs 10,000-15,000 crore for the 2008-09 fiscal, will be used for infrastructure development and not towards bridging fiscal deficit.
- The government has decided to give manufacturers located in special economic zones a whole year to sell their goods, including gems & jewellery, in foreign shops and designated showrooms instead of the six months stipulated earlier, before these products can be brought back to the country.

Sector...

- OIL & gas companies participating in the government's auction of 70 explorations blocks under Nelp-VIII will not have marketing freedom as promised in the offer document and will have to sell gas as per the government's allocation policy from time to time.

Corporate...

- RIL files caveat in SC ahead of NTPC appeal. NTPC expected to move SC against Bombay HC ruling in July. Bombay HC allowed RIL to amend plea in gas dispute with NTPC.
- Jaiprakash Associates Ltd will announce giving a 40-bln-rupee power equipment order to the Larsen & Toubro-Mitsubishi joint venture for a 1,320 MW plant.
- IndusInd Bank QIP issue closes raises \$100 million. QIP issue priced at Rs 87.5/share. Post issue equity dilution of 13%.
- NTPC, NHPC, PGCIL and PFC to sell entire stake in PTC. 4 PSU promoters together hold 16.32% stake in PTC. Move prompted as PTC competes in utilities space. Final decision on stake sale requires cabinet approval.
- Ranbaxy can produce Oseltamivir API and formulations for Swine Flu. Can provide close to 1 million Oseltamivir Capsules.
- Sun Pharma Gets US FDA nod for generic Imitrex & Eloxatin. Eloxatin is anti-cancer drug with annual US sales of \$2.3 bn.
- Punj Lloyd has raised funds to the tune of Rs 6.70 billion via issue of shares to institutional investors on a private placement basis.
- Deccan Chronicle buyback opens today, offer up to Rs 180 crore, maximum price Rs 100 a share.
- Tata Steel is looking to raise Rs 5,000 crore through issuing securities to part fund its capital expenditure, acquisitions and debt-reduction, among others.
- ONGC Videsh Ltd has initiated talks with three Russian companies to put in a joint bid for a substantial stake in YPF, the Argentine arm of Spanish oil major Repsol YPF SA. The exact quantum of stake that OVL may acquire remains unclear.
- The long drawn out waiting game between the Tatas and the UK government to secure the future of Jaguar Land Rover is over. Tatas have informed the UK government that it no longer needs government guarantees to raise funds either for its short-term or long-term loans, ending a 11-month-long saga of tortuous negotiations.
- TATA Steel has rustled up an interesting IP portfolio comprising some 850 patents and copyrights with an equal number of applications in a determined bid to channel its resident knowledge base into a potentially lucrative revenue stream.
- Strides Arcolab is one of the approved and qualified manufacturer of `Oseltamivir Capsules` - the generic equivalent of Tamiflu indicated for treating those affected with H1N1 virus.
- SAT adjourned till August 28 hearing on an appeal seeking greater clarity on a SEBI order, which exempts South Africa's MTN from making an open offer to shareholders of Bharti, if a merger deal between two telecom companies materializes.
- NHPC IPO closes today: Subscribed overall 6.2x; QIB 9.5x; HNI 2.4x; Retail 1.25x.
- Tata Capital may unveil its private equity fund shortly.

	Index Value	Index	P/E	AUTO	CAPITAL GOODS	CONSTRUCTION	Financial	FMCG	Info Tech	LOGISTICS	Metals	Oil & Gas	Pharma	POWER	Telecom
INDIA	4471.35	0.76	18.27	3.07	0.49	2.14	0.81	0.51	0.20	N.A	2.00	0.68	0.95	0.81	0.58
NIKKEI	10450.33	(1.28)	(44.09)	N.A	N.A	0.28	(1.35)	(0.62)	(0.21)	N.A	(0.93)	(1.79)	(0.93)	(0.24)	N.A
KOSPI	1556.38	(1.45)	32.57	N.A	(1.62)	(2.14)	(2.47)	(0.77)	N.A	0.42	(2.04)	(2.52)	(1.53)	(0.60)	(1.05)
SHANGHAI	3186.13	(2.41)	34.53	N.A	(3.21)	N.A	(1.43)	(1.26)	(3.12)	N.A	(4.20)	(2.77)	(1.71)	(2.84)	(2.28)
TAIWAN	6893.68	(0.22)	91.25	0.07	N.A	(1.45)	(1.49)	1.32	(3.19)	(0.80)	(0.93)	(0.63)	0.74	(0.12)	N.A
HANGSENG	20561.33	(2.43)	21.15	N.A	(1.28)	(1.68)	(2.30)	(1.02)	(1.80)	N.A	N.A	N.A	N.A	(2.02)	(3.07)
CAC	3456.18	(1.38)	13.51	N.A	(1.65)	N.A	(1.59)	(1.03)	(2.58)	N.A	(3.42)	(0.79)	(0.58)	(0.79)	(0.48)
FTSE	4671.34	(1.08)	55.34	(3.78)	(2.73)	(0.28)	(2.66)	0.20	(2.12)	0.73	(4.89)	(0.21)	(0.31)	2.40	0.08
DAX	5285.81	(2.44)	43.87	(2.68)	(2.59)	(1.86)	(4.35)	(0.41)	(0.90)	(3.17)	(2.59)	(1.65)	(0.44)	(1.65)	(0.84)
US	9241.45	(1.03)	13.30	(0.53)	(1.27)	(2.88)	(5.01)	(0.26)	(0.88)	0.35	(1.24)	(1.67)	(0.31)	(0.22)	(1.09)
AUSTRALIA	3543.70	(0.09)	21.92	N.A	1.47	0.76	1.16	0.01	(1.59)	0.52	1.22	0.71	(0.15)	N.A	0.61
BRAZIL	55761.16	(1.88)	25.67	N.A	N.A	N.A	N.A	N.A	(1.88)	N.A	N.A	N.A	N.A	N.A	(1.30)
MEXICO	27800.80	(1.78)	17.18	N.A	(2.27)	N.A	(2.00)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

- **GMR group** is considering listing its global holding company on the LSE as a step towards building a USD 10 billion global assets portfolio.
- MCA may initiate prosecution against **Ackruti City**.
- **LIC** has increased its stake in **State Bank of India** to 10.02% via an open market transaction.
- **JSW Energy** is set to file a regulatory application in the next 2 days for an IPO worth USD 600 million.
- **Bharti Airtel** will soon outsource the management and maintenance of its about 80,000-km of inter-city optic fibre cable networks in a deal that is estimated to be worth 'about \$500 million' over a five year period.
- **Cadila** to apply for clinical trials for swine flu vaccine.

Global...

U.S

- **Blackstone Group LP**, Gerald Ford's Flexpoint and U.S. Bancorp are considering bids for assets of Guaranty Financial Group Inc., the Texas lender that said last month it will probably fail.
- **Realogy Corp.**, the real estate broker acquired by Apollo Management LP for \$6.8 billion in 2007, said its second-quarter loss narrowed after the company cut expenses to offset a decline in revenue.

EUROPE

- **Adecco SA** reported a surprise second-quarter loss and said it will deepen cost cuts as sales continue to decline because fewer companies are hiring. The net loss was 147 million euros (\$208 million), compared with a profit of 212 million euros a year earlier. Sales fell 31 percent to 3.6 billion euros.
- **Danske Bank A/S**, Denmark's largest lender, expects impairment charges to remain high this year after a surge in loan losses resulted in an unexpected second-quarter loss.
- **Inter Continental Hotels Group Plc**, posted a loss in the second quarter as it wrote down the value of some hotels in the recession. The net loss was \$56 million, or 19.2 cents per share, compared with net income of \$101 million, or 34.1 cents per share.

ASIA

- **NEC Corp.**, Japan's largest personal-computer maker, hired Morgan Stanley and Daiwa Securities SMBC Co. to sell as much as 200 billion yen (\$2.1 billion) in stock and bonds.
- **MTR Corp.**, said first-half underlying profit rose 43 percent as it booked profits from apartment sales.

Others...

- **Commonwealth Bank of Australia** said profit fell 11 percent in the second half as business loans soured and earnings at its wealth management unit declined.

Currency...

- The **yen** rose against all 16 major currencies as Asian stocks extended a global slide in equities, spurring demand for the relative safety of Japan's currency.
- **Canada's dollar** fell the most in seven weeks as global stocks dropped and traders pared bets on higher-yielding currencies before interest-rate decision by the U.S. Federal Reserve.
- The **pound** traded near its lowest level in almost two weeks against the euro on speculation a report will show that U.K. inflation may stay below the Bank of England's 2 percent target.

Commodity...

- **Lead inventories in China**, the world's largest consumer of the metal, may be double the size of stocks held at London Metal Exchange's warehouses after imports surged and demand from electric bicycle-makers failed to revive.
- **Copper** in Shanghai fell for the second day as a decline in China's new loan growth in July stoked concern that investment demand for the metal may slow.
- **Crude oil** was little changed after falling below \$70 a barrel in New York yesterday as U.S. equities dropped and before a government report forecast to show increased crude supplies in the biggest energy consuming nation.
- **Gold** advanced after U.S. stocks fell and the dollar depreciated on concern that bank earnings won't improve in the second half.

Events Today...

U.S.	
18:30	Fed's Open Market Committee Meets on Interest Rates, Economy
INDIA	
9:15	Raj Oil Mills Holds Press Meet at Listing of Equity Shares
10:05	Kotak Mahindra Bank's Pan Talks on India's Economy
11:30	J.P. Morgan holds Press Meet to Launch Investment Indicator
12:00	IIP data for July.
12:00	Surya Roshni Holds Press Meet to Brief Expansion Plans
14:00	Mastek Press Conference to Brief Plans for Insurance Market
19:00	B.K. Chaturvedi to Address Conference on Indian Power Sector

Our View...

US indices ended down after a larger-than-expected drop in US wholesale inventories in June raised concerns about demand revival. Financial shares plunged after a Rochdale Securities' said bank earnings are unlikely to improve in the second half of the year. Crude for September delivery fell 1.6% to \$69.45 a barrel. Asian indices fell as a larger-than-expected drop in US wholesale inventories in June raised concerns about a revival in the economy and declining commodity prices. SGX CNX Nifty August contract was down 1.6% as most Asian equities fell tracking losses in the US market. Our market is likely to open weak today on account of weak global market. Investors may eye IIP data for the month of July which is seen at 3.7% against 2.7% month ago.

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

research@lohiasecurities.com

To access Lohia Research on Bloomberg type **LSEC<GO>**

We are also available at **Thomson Reuters** and **Reuters Contributor**.

Our Research Analysts-

Name	Email -ID
Nandita Jaiswal -CFA , MS (Finance)	nandita_cfa@yahoo.co.in
Neeraj Toshniwal -CFA , MS (Finance)	neeraj_toshniwal@yahoo.co.in
Rina Sanghavi -CFA , MS (Finance)	rinasanghavi2005@yahoo.co.in
Rohit Bangani -CFA , MS (Finance)	rohit_bangani@yahoo.co.in
Tarun Taparia -CFA , MS (Finance)	tarun_taparia2005@yahoo.co.in
Uday Dubey -CFA	udaydubeyster@gmail.com

DISCLAIMER: The information and opinions contained herein have been compiled or arrived at, based upon information obtained from reliable sources. Such information has not been independently verified and no guarantee, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. LSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report. LSL and its directors, associates, employees may or may not have any positions in any of the stocks dealt in the report. **This report is only for PRIVATE CIRCULATION.**