

| FII F&O STATS | BUY | SELL | NET |
|--------------------------|-------------|-----------------|-------------|
| INDEX FUTURE | 4,145.58 | 4,111.28 | 34.30 |
| INDEX OPTION | 2,436.88 | 2,560.73 | (123.85) |
| STOCK FUTURE | 3,738.02 | 4,306.59 | (568.57) |
| STOCK OPTION | 0.74 | 12.67 | (11.93) |
| FII & MF (Rs. Cr.) | BUY | SELL | NET |
| FII | 3,475.00 | 2.00 | 0.58 |
| DII | 474.00 | (0.42) | (0.42) |
| MONEY MARKET | LAST | %CH-1D | %CH-5D |
| INCALL RATE | 3.30 | 1.54 | 0.00 |
| G SEC 91 DAYS | 3.20 | 0.31 | (0.31) |
| G SEC 360 DAYS | 3.65 | (1.08) | 3.40 |
| Company Name(Bulk Deals) | STATUS | QUANTITY | PRICE |
| Bk Of Rajasthan | Sell | 1000000 | 61.64 |
| Gitanjali Gems | Buy | 515501 | 106 |
| Balrampur Chini | Sell | 4500000 | 107.91 |
| Balrampur Chini | Buy | 2500000 | 107.25 |
| MOST DELIVERED | % Delivered | Least Delivered | % Delivered |
| Pirhealth | 97.08 | Educomp | 5.63 |
| Glaxo | 94.74 | Litl | 12.1 |
| Hindzinc | 87.02 | Aban | 12.85 |
| Ultracemco | 85.78 | Relinfra | 13.04 |
| Gtl | 81.67 | Polaris | 13.52 |
| CURRENCY | LAST | %CH-1D | %CH-5D |
| RS/\$ | 48.36 | 0.30 | 0.69 |
| YEN/\$ | 94.29 | (0.49) | (1.06) |
| \$/EURO | 1.42 | (0.63) | (0.00) |
| \$/POUND | 1.64 | (0.41) | (0.39) |
| CS/\$ | 1.08 | 0.35 | 2.22 |
| \$/A\$ | 0.83 | (0.77) | (1.38) |
| DXY Index | 78.81 | (0.04) | 0.07 |
| PRECIOUS METALS | LAST | %CH-1D | %CH-5D |
| GOLD SPOT \$/OZ | 939.17 | (1.63) | (0.72) |
| SILVER SPOT \$/OZ | 13.68 | (2.43) | 1.82 |
| 3 Month Future | LAST | %CH-1D | %CH-5D |
| LME ALUMINUM (\$) | 1837.00 | (0.51) | 6.77 |
| LME COPPER (\$) | 5625.00 | 0.07 | 5.02 |
| LME ZINC (\$) | 1718.00 | (1.09) | 4.47 |
| LME NICKEL (\$) | 17050.00 | 0.56 | 7.37 |
| ENERGY | LAST | %CH-1D | %CH-5D |
| Generic 1st 'CL' Future | 66.70 | (0.79) | 2.20 |
| Generic 1st 'QW' Future | 485.00 | 0.08 | 3.61 |
| Generic 1st 'NG' Future | 3.52 | (0.34) | (6.99) |
| FREIGHT INDEX | LAST | %CH-1D | %CH-5D |
| BALTIC DRY INDEX | 3,475.00 | 2.00 | 0.58 |
| BALTIC DIRTY TANKER | 474.00 | (0.42) | (0.42) |

Key Highlights...

Stocks in U.S. Retreat on Consumer Confidence, Earnings Reports...

U.S. stocks fell and the Standard & Poor's 500 Index retreated from an eight-month high as consumer confidence trailed projections and companies from Office Depot Inc. to Coach Inc. posted worse-than-estimated results.

European Stocks Fall From Eight-Month High...

European stocks declined as a forecast by BP Plc Chief Executive Officer Tony Hayward that any recovery from the first global recession since World War II will be "long and drawn out" overshadowed better-than-estimated company earnings.

Most Asian Stocks Fall, Led by Commodity Shares...

Most Asian stocks fell, snapping the MSCI Asia Pacific Index's 11-day rally, as declines by commodity producers overshadowed gains by steel and electronics companies.

Japan Raises Its View on Regional Economies for First Time in Five Years...

Japan's Finance Ministry raised its assessment of the regional economy for the first time in five years amid a recovery in exports and industrial production. "Some areas of the economy are showing movements of picking up or leveling out," the ministry's local-office chiefs said in a quarterly reports.

Domestic...

Government today approved a revival package worth Rs 135.97 billion for recapitalization of short term cooperative credit structure (STCCS) as per the recommendations of the Vaidyanathan Committee, said K.V. Thomas minister of state for agriculture, consumer affairs, food and public distribution.

Sector...

Rs 125-crore subsidy offered by the state government to CESC and WBSEDCL users who consume a maximum of 200 units per billing cycle. As many as 81 lakh consumers in the state are expected to benefit since 19 lakh CESC users consume a maximum of 200 units per month.

Corporate...

ANIL Ambani launched a bare-knuckled verbal assault targeting India's petroleum minister and an old friend of Dhirubhai Ambani and Reliance Industries. Mr Ambani did this in the course of one of the most aggressive speeches ever delivered at a company's annual general meeting. Mr Ambani was also scathing in his remarks about a government decision setting a price of \$4.20 per unit of natural gas, claiming that the price should not be more than \$1.5.

RIL-RPL Shareholders oppose RIL-RPL merger. Verdict on shareholder appeal on August 3. Minority shareholders unhappy with swap ratio 16:1. Minority shareholders say valuation not fair.

Matrix Laboratories is the latest to be hauled up for failure to meet quality norm in the pharmaceutical sector. The company was issued a notice by the WHO on the grounds of "major deviations from WHO's good manufacturing practices (GMP) guidelines".

MARUTI Suzuki India is increasing production capacity by a lakh at its Manesar plant in Haryana this fiscal to meet the more than anticipated demand for A-Stars, Swift hatchbacks and the DZire sedan.

Reliance Life has requested the finance ministry to allow it to launch IPO before completion of the 10-year operation clause.

Indian Oil Corporation has decided to set up a new refinery at Paradip, Orissa with a refining capacity of 15 MMTPA and increase the refining capacity of its refineries at Panipat by 3 MMTPA and Haldia by 1.5 MMTPA at a total approved cost of Rs 336.53 billion.

Wipro Technologies has entered into a five-year agreement to provide IT data centre and applications management services for BJ's Wholesale Club, membership warehouse club headquartered in Massachusetts, US.

GMR Highway has commissioned its sixth national highway project, Tindivanam to Ulundurpet measuring 73 kms on NH-45 on the Chennai-Dindigul National Highway for commercial operations with effect from July 23.

Adani Power IPO Overall subscribed nearly 4 times. QIP part subscribed 7.45 times. NII subscribed 2.11 times, retail 0.05 times.

Kingfisher's total debt at Rs 6,000 crore. Mulling rights, depository issues for fund raising.

PTC India to replace Adlab Films in BSE 200.

Dhanalakshmi Bank to replace Adlab Films in BSE 500.

Adlab Films to be removed from BSE midcap, tech indices.

Wockhardt has signed an agreement to divest its non-core nutritional business to Abbott. The deal was worth close to \$130 million (Rs 625 crore).

Tata Tea reported a consolidated loss of Rs 195.70 million as against profit of Rs 756.90 million for the quarter ended June 30, 2009. In the same period, consolidated total income of the company was at Rs 13,001.9 million, a decline of 15.59% over the prior year period.

REC disclosed a phenomenal rise in standalone net profit for the quarter ended June 2009. During the quarter, the profit of the company increased 73.10% to Rs 4,718.20 million from Rs 2,725.60 million in the same quarter previous year. Net sales increased 46.69% to Rs 14,608.70 million, while total income for the quarter increased 47.52% to Rs 15,089 million, when compared with the prior year period.

Everest Kanto Cylinder reported a profit of Rs 102.60 million, a decline of 18.18% over the prior year period. In the same period, total income of the company was at Rs 673.70 million, a decline of 29.79% over the prior year period.

Delhi Metro Rail Corporation has recommended a two-year ban from construction for Gammon India in its action taken report submitted to Union Urban Development minister.

JSL has approved the enhancement in raising of money through international offering by way of issue of FCCBs / GDRs / ADRs upto an aggregate principal amount of USD 150 million, subject to approval of shareholders. JSL to raise up to Rs 750 crore via QIP.

Global...

U.S

- **Microsoft Corp. and Yahoo! Inc.** are getting closer to forging a partnership to collaborate on Internet-search technology and advertising.
- **Hertz Global Holdings Inc.** second-quarter profit dropped as rentals decreased in the recession. Net income fell to \$3.9 million, or 1 cent a share, from \$51.2 million, or 16 cents, a year earlier. Revenue declined 23 percent to \$1.75 billion.
- **Vornado Realty Trust**, the third-largest U.S. real estate investment trust by market value, may raise \$550 million to \$600 million in a bond sale.

EUROPE

- **Hapag-Lloyd AG's** owners moved to rescue the German shipping line, as a Hamburg lawmaker sought a 1 billion-euro (\$1.4billion) loan guarantee from Chancellor Angela Merkel and TUI AG bought a container-terminal stake.
- **LVMH Moet Hennessy Louis Vuitton SA**, posted first-half profit below analysts' estimates after retailers cut their inventories, hurting demand for Moet champagne and Tag Heuer watches. Net income in the six months to June 30 fell 23 percent to 687 million euros (\$977 million).

ASIA

- **Japan's retail sales** fell for a 10th month in June, extending the longest losing streak since 2003 as job losses and wage cuts forced households to trim spending.
- **Japanese steelmaker shares** rose as Merrill Lynch & Co. raised its price target on JFE Holdings Inc. Real-estate brokers declined on concern a change in commission policies will damage earnings.

Others...

- **Australia's central bank** Governor Glenn Stevens may not wait for signs that unemployment has peaked before raising borrowing costs from a half-century low.
- **National Australia Bank Ltd.** will buy a majority stake in Goldman Sachs JBWere Ltd.'s private brokerage for \$82 million to expand its wealth management business in Australia and New Zealand.
- **Macquarie Group Ltd.** said its operational performance improved in the June quarter, adding that it had surplus capital of A\$4.3 billion (\$3.5billion) above minimum requirements.

Currency...

- **The yen** fell, reversing earlier gains, on speculation an advance in Japanese stocks will reduce demand for safer assets.
- **The pound** fell against the dollar and the yen as stocks around the world declined and a report showed consumer confidence in the U.S. dropped more than forecast.
- **Australian and New Zealand dollars** were little changed, after slipping yesterday from the strongest this year when weaker-than-forecast U.S. consumer confidence data damped investor sentiment.

Commodity...

- **Crude oil** fell for a second day after equities dropped and an industry report showed an increase in crude supplies in the U.S., the world's biggest energy-consuming nation.
- **Gold gained**, recovering from the biggest decline in more than seven weeks, as a decline in stocks fueled safe-haven demand.
- **Copper's** 80 percent rally this year may soon end on signs that China has stockpiled more than it can use in new homes, cars and appliances.

Events Today...

| | |
|-------|---|
| U.S. | |
| | Geithner, Clinton Meet With Chinese Officials in Washington |
| | WTO General Council Meets |
| 2:15 | U.S.-China Strategic and Economic Dialogue Closing Statements |
| 2:15 | U.S. Officials Hold News Conference on U.S.-China Talks |
| 3:30 | Bernanke Town Hall Meeting Part 2 Aired on PBS's 'NewsHour' |
| 4:30 | Treasury's Geithner Speech to U.S.-China Business Council |
| 23:30 | Fed Releases Beige Book Economic Report |
| INDIA | |
| 11:30 | Punjab National Bank Holds Annual Shareholders Meeting |
| | Earnings Expected: Hero Honda, Caim, NMDC, Cipla, Sterlite, SCI, Sun Pharma, PNB, Others, |
| 12:30 | Praful Patel to Address at the Launch of Carbon Offset Prog. |
| 13:00 | Mahindra Holidays holds Meet to Brief Quarter Results |
| 13:45 | S. Ramadorai of TCS to Address at the Press Conference |
| 14:30 | Punjab National Bank holds Meet to Brief Quarter Results |

Our View...

US indices ended weak as data showing a fall in US consumer confidence for July weighed on sentiment. Energy shares declined on concerns about demand revival after crude oil prices fell nearly 2% on NYMEX. Worse-than-expected results from companies such as Office Depot also dragged down shares. Decline in indices was limited on better-than-expected quarterly earnings from some of the biotechnology and healthcare companies. Asian indices were weak, tracking fall in US. Action was more stock-specific as companies detailed their earnings for the quarter ended June and forecast earnings for the current year. SGX CNX Nifty July contract was down nearly 0.5%, tracking weakness in most key Asian equity markets. Our market is likely to open weak led by the weak global market. Market would basically be led by the earnings of the companies.

| | Index Value | Index | P/E | AUTO | CAPITAL GOODS | CONSTRUCTION | Financial | FMCG | Info Tech | LOGISTICS | Metals | Oil & Gas | Pharma | POWER | Telecom |
|-----------|-------------|--------|---------|--------|---------------|--------------|-----------|--------|-----------|-----------|--------|-----------|--------|--------|---------|
| INDIA | 4564.10 | (0.18) | 17.63 | 1.92 | (0.03) | 4.64 | (1.16) | (1.33) | (0.74) | N.A | 1.25 | (0.81) | (0.60) | 0.83 | 0.03 |
| NIKKEI | 10073.38 | (0.14) | (86.13) | N.A | N.A | (1.70) | (0.52) | (0.15) | 0.45 | N.A | (1.83) | (0.38) | (0.14) | (0.20) | N.A |
| KOSPI | 1524.61 | (0.09) | 32.29 | N.A | (0.34) | (0.52) | 1.07 | 0.38 | N.A | 0.56 | (0.65) | 0.13 | (1.55) | (0.28) | 0.80 |
| SHANGHAI | 3378.05 | (1.75) | 36.55 | N.A | (2.10) | N.A | (0.27) | (2.20) | (1.82) | N.A | (3.06) | (2.10) | (0.93) | 0.30 | (0.72) |
| TAIWAN | 7114.19 | (0.40) | 75.11 | (1.50) | N.A | 0.99 | 0.18 | (0.63) | 1.97 | 1.18 | 3.84 | (0.24) | 1.30 | 0.70 | N.A |
| HANGSENG | 20316.18 | (1.50) | 18.22 | N.A | (2.90) | (1.94) | (1.14) | (1.72) | (0.91) | N.A | N.A | N.A | N.A | (0.39) | (1.47) |
| CAC | 3330.97 | (1.23) | 11.94 | N.A | (0.47) | N.A | (2.68) | (0.26) | (1.38) | N.A | (2.12) | (2.69) | 1.56 | (2.69) | 0.45 |
| FTSE | 4528.84 | (1.25) | 38.41 | (4.91) | (2.47) | (1.59) | (1.05) | (0.08) | (0.83) | 0.47 | (3.02) | (2.09) | 0.54 | 0.06 | (0.46) |
| DAX | 5174.74 | (1.46) | 28.58 | (1.03) | (1.21) | (2.96) | (9.63) | (1.76) | (1.05) | (0.66) | (1.21) | (0.47) | (0.38) | (0.47) | 0.64 |
| US | 9096.72 | (0.13) | 12.54 | (1.07) | (0.26) | (0.91) | 0.55 | (0.13) | 0.56 | (1.58) | (1.68) | (1.54) | (0.52) | (1.68) | 0.09 |
| AUSTRALIA | 3405.00 | (0.29) | 21.62 | N.A | 0.31 | (0.58) | 0.92 | 1.19 | 0.83 | 1.24 | 1.04 | 0.34 | 0.55 | N.A | (0.26) |
| BRAZIL | 54471.54 | (0.14) | 21.42 | N.A | N.A | N.A | N.A | N.A | 0.34 | N.A | N.A | N.A | N.A | N.A | 0.47 |
| MEXICO | 26850.75 | 0.13 | 16.46 | N.A | 2.13 | N.A | (1.93) | N.A | N.A | N.A | N.A | N.A | N.A | N.A | N.A |

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