

Market Outlook: Indian markets likely to see flat to negative opening as Asia markets are negative; Overall outlook still remains negatively biased with economic concerns hovers across. Fuel price hike to hit cement companies as rising operational costs are a cause for concern so, avoid the counter for time being. The crucial support on the downside for the Nifty is 5200-5145 and resistance at 5330.

Global events to watch:

- ⇒ ISM Non-Mfg Index
- ⇒ 4-Week Bill Announcement
- ⇒ Bill Auction

Global indices Update @ 8:

Dow Jones	: 9686	(- 46.05) (Unch)
NASDAQ	: 2091	(- 09.57) (Unch)
Nikkei 225	: 9181	(- 85.00)
Hang seng	: 19827	(- 14.36)
SGX CNX Nifty	: 5220	(- 26.50)
INR / 1 USD	: 46.69	

Stocks in action for the day : IBN18, Fortis Healthcare, Eicher Motors, Syncom Form, Zodiac

Viacom18 Media Contemplates voluntary offer for TIFC -CNBC-TV18 alert: TIFC: The Indian Film Co -Network18 says it will tender in offer if beneficial -CNBC-TV18 alert: Network18, Affiliates own 80.4% stake in TIFC -Viacom18 is 50:50 jv between IBN18, Viacom -IBN18 is subsidiary of Network18

Fortis Healthcare revokes 39 mn pledged shares Fortis Healthcare, locked in a battle to take control of Singapore`s Parkway Holdings, said on Monday the owners of the Indian hospital chain had revoked about 39 million pledged shares, or nearly 10% of total outstanding equity. After the transaction, the percentage of shares pledged to total number of Fortis` outstanding shares was roughly 31%, the company said in a disclosure to the Bombay Stock Exchange. It did not provide details of the transaction in the stock exchange filing. Companies usually pledge shares to raise funds and the agreement is revoked when the loans are repayed. Fortis, which controls just over 25% of Parkway, had intended to build a controlling stake in the Singapore firm before Malaysian state fund Khazanah made a surprise USD835 million partial offer in May to lift its stake to 51.5%.

GTL may give shares worth USD 3 bn to Rcom GTL Infrastructure may give new shares worth as much as USD 3 billion, more than triple its market value, to Reliance Communications` shareholders in exchange for the company`s mobile-phone towers, two persons familiar with the matter said. GTL, based in Mumbai, may also assume about Rs 180 billion (USD 3.9 billion) of Reliance`s debt, they said, asking not to be identified because the talks are private. The terms would give Reliance shareholders a 75% stake of the transmission tower entity, the two companies last month agreed to form, said GV Giri, an analyst at IIFL Capital in Mumbai.

JSW Energy to commission 1600-Mw Salboni plant by 2014 JSW Energy (Bengal) will commission 1600 MW of power at Salboni in West Bengal by September 2014. The expected date of completion is March. 31, 2014 for the first unit and September 30, 2014 for the second unit, mentioned JSW Energy`s latest annual report. The power plant is being set up at the site of JSW Steel`s 10 million tonne integrated steel project. JSW Energy (Bengal) (JSWEBL) was incorporated on February 2010 as a special purpose vehicle (SPV) between JSW Bengal Steel (JSWBSL) and JSW Energy. JSWBSL has a 26% shareholding in JSWEBL as a captive consumer, with remaining 74% shares being held by the company. To the extent of 51% of power generated, the SPV will sell power to JSWBSL and West Bengal State Electricity Distribution Company Limited while the balance 49 per cent is proposed to be sold on merchant basis.

Tata Power plans India`s largest solar PV installation in Gujarat After the ultra mega power project (UMPP) at Mundra in Gujarat, Tata Group, has set the ball rolling to tap renewable energy in the state, which is also a home to its Nano plant. Tata Power has decided to set up 50 Mw solar photovoltaic power project at Mithapur in Gujarat. ``The proposed project at Mithapur will be the largest single solar photovoltaic installation in the country,`` the company said on its website. However, Tata Power officials could not be contacted for further details. The company has its chemical plant at Mithapur.

Amtek Auto board okays warrants issue Amtek Auto has informed the BSE that the members at the Extra Ordinary General Meeting (EGM) held on July 5 have passed the resolution to consider the issue upto 2.40 crore warrants convertible into equity shares of Rs 2/- per share at a premium of Rs. 178/- aggregating of Rs 4.32 billion to Promoter group companies by way of preferential basis.

Indowind Energy promoters hike equity stake Indowind Energy has informed the BSE that on allotment of 20 lakh shares to Subuthi Investments against share warrants the promoters` holding in the company has gone up from 47.31% to 49.43%.

From NewsWire18: Sharad Pawar says -Mulling compensation to farmers for diesel price hike -To decide on sugar import duty issue by August-September -See 'problem of plenty' after current kharif season -Govt to buy pulses from farmers if prices fall below MSP -Confident kharif area to be higher compared to last 2 years

Bajaj Finserv consolidates stake in Bajaj Auto Fin to over 50%: Bajaj Finserv, one of the promoter group firms of Bajaj Auto Finance, on Monday consolidated its stake in the company to 50.42 per cent by acquiring shares worth Rs 99.8 crore through open market transaction.

Hindustan Media's Rs 270 cr IPO sees muted response on day 1: The Rs 270 crore public offering of Hindustan Media Ventures Ltd (HMVL), the publisher of Hindi daily Hindustan, received muted response on the first day of issue on Monday.

Eicher Motors : June commercial vehicle sales at 2,966 units vs 2,036 (YoY), vs 2,810 (MoM)

Inclusion in T2T : Lumax Industries, Nissan Copper, Jindal Cotex, Autolite(India), Digjam ((w.e.f July 9)

Syncom Formulations India open offer at Rs 34/sh ((CMP: 34))

Ex-Dates

Deepak Fertiliser : Ex-Dividend @ Rs 4.5/share
JK Lakshmi Cement : Ex-Dividend @ Rs 1.5/share
Tulip Telecom : Stock split ratio of 5:1
South Indian Bank : Ex-Dividend @ Rs 4/share
Marathon Next : Ex-Bonus 1:2

Board Meet -Zodiac Clothing: Bouns -SJVN: Results

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