

**Market Outlook:** Indian markets are expected to open in flat to positive range, we see support on the downside for the Nifty is around 5300 and resistance at 5450- 5520

**Results today:** TCS, Axis Bank, Castrol, Colgate, IL&FS Invest Managers, LIC Housing Finance, Polaris Software, Magma Finance, UTV

**Global events to watch:**

- ⇒ **Producer Price Index**
- ⇒ **Jobless Claims**

**Global indices Update @ 8:**

Dow Jones	: 10366	(+03.70)
NASDAQ	: 2249	(+07.81)
Nikkei 225	: 9694	(- 100.5)
Hang seng	: 20638	(+77.39)
SGX CNX Nifty	: 5404	(+22.00)
INR / 1 USD	: 46.63	

**Stocks in action for the day:** HCL Info, Union Bk, Tata Steel, IOC, TCS, Exide, Religare, Piramal...

**IOC says** -To review petrol prices on monthly basis -PSU oil retailers to decide on monthly petrol pricing method -To mull petrol price revision by month-end -No price increase in petrol as of now

**Oil Secretary** says revenue loss on petrol to be absorbed by fuel retailers

**Religare buys part of Citi`s home loan biz for Rs 5 bn** Financial services firm Religare Enterprises has agreed to buy a part of Citigroup`s home loan portfolio in India for nearly Rs 5 billion, snapping up a key asset that promises to amplify its presence in the consumer lending business. The 26-year-old-company, owned by billionaire brothers Malvinder and Shivinder Singh, carried out the cash transaction through non-banking finance offshoot Religare Finvest. REL has interests in asset management, life insurance, wealth management, equity and investment banking, but has so far shied away from consumer finance, though Religare Finvest does lend to small businessmen against property. The Citi deal changes that.

**Exide plans Rs 4 bn capex** Exide Industries plans to spend upwards of Rs 4 billion on capacity augmentation this fiscal in an effort to meet spiraling demand from the domestic market. The Kolkata-based battery-maker expects to invest in expanding production in existing plants as well as executing a greenfield project in Ahmednagar. ``We have had difficulties in meeting demand from the market. We plan to increase two-wheeler battery making capacity by 60% and SLI (automotive) battery capacity by 28%,`` Exide India CEO and managing director TV Ramanathan said here on the sidelines of the company`s annual general meeting. ``At Ahmednagar, we will spend not less than Rs 800 million, while the remaining amount will be spread across other facilities,`` he added.

**Piramal plans buys in contract manufacturing** Ajay Piramal-led Piramal Healthcare

(PHL) is gearing up for major acquisitions in the contract manufacturing segment. The decision comes after hiving off its flagship formulation division to multinational drug maker Abbott for over Rs 175 billion and its ailing pathology and radiology laboratory network to Super Religare Laboratories (SRL) for Rs 6 billion. PHL will receive USD 2.12 billion within the next 30 to 45 days from Abbott and Rs 3 billion from SRL as upfront payments. The company is chalking out aggressive strategies to scale up the Rs 14.7 billion remaining businesses of PHL in critical care, contract manufacturing and over the counter (OTC) segments, Murari Rajan, PHL's executive director with responsibility for mergers and acquisitions (M&As) and strategy, told Business Standard.

**Bajaj Auto mulls issuing 1:1 bonus share:** Nearly 13 years after it last issued bonus shares, India's second largest two-wheeler maker Bajaj Auto says it will be mulling a bonus issue when its board meets on July 22. The announcement is expected to be made on July 22 when the board meets to announce its first quarter results. Sources said the Bajaj board is expected to approve a 1:1 ratio bonus keeping in line the past history of the company.

**Adani Enterprises to buy \$1 bn coal mine from Linc Energy:** Gautam Adani's Adani Enterprises is close to acquiring a coal mine for \$1 billion in Queensland, Australia from Linc Energy, two independent sources close to the development said. The coal block is expected to have reserves of 7-8 billion tones.

**CX Partners may buy 20% in NTL Electronics:** Private equity (PE) firm CX Partners is close to buying 20% stake in electrical products company NTL Electronics India for around Rs 120 crore, said two persons familiar with the matter. Promoted by Arun and Praveen Gupta, NTL Electronics manufactures electronic ballasts used to make energy-efficient CFLs. The Noida-based privately held firm supplies to companies such as Osram, Philips, Surya Roshni, Crompton Greaves among others.

**Board Meet -Nissan Copper: Stock Split -Uflex : Rights + Results**

**iGATE Q2 ((Unlisted now))** -Revenue at USD 66.8 million versus USD 57.9 million (QoQ) -Net profit at USD 11.2 million versus USD 11.6 million (QoQ)

**Reliance Industries** -RIL moves CCI; files complaint against OMCs -RIL alleges cartelisation of OMCs in supplying ATF to Air India

**Tata Steel** to raise Rs 1600 crore via share, warrants issue

**Union Bank** gets govt nod for Rs 110 crore perpetual preferential share issue

**Amrutanjan Health** : Approved the restructuring of the company's OTC & pharma business

All essential **drugs** may come under price control – BS

**HCL Info** bags MP UID deal – DNA

**Corus** open to "credible offers" for mothballed TCP mills