

Market Outlook: Indian markets are expected to open flat and likely to see range-bound trading session this week. On the domestic front, the faster progress of the monsoon remains the key factor for the market. The IIP figures for June, which are due this week, will also be important and needs to be watched. The crucial support for the Nifty is 5400 and strong resistance at 5550 in the near term.

FII's pour Rs 51,185 cr into Indian stocks so far this year: Affirming their faith in the India growth story, foreign fund houses have parked Rs 51,185 crore (USD 11.1 billion) in domestic stock markets so far this year, more than half of their record investment made in 2009. With this huge inflow, local markets recovered during the past week and the Sensex made its fresh 2010 highs. On a week- on-week basis, the Sensex went up by about 276 points, or 1.5 per cent, to close at 18,143.99.

Results Today - BF Utilities, Britannia Inds, Dalmia Cement, Dwarikesh Sugar, Electrosteel Casting, Finolex Cables, Goodyear India, Hindustan Organic, Jain Irrigation, Opto Circuits, Reliance Capital, Sujana Towers, Tulip Telecom, Monnet Ispat,

Global events to watch:

- ⇒ **4-Week Bill Announcement**
- ⇒ **3-Month Bill Auction**
- ⇒ **6-Month Bill Auction**

Global indices Update @ 8:

Dow Jones	: 10653	(- 21.42)
NASDAQ	: 2288	(- 04.59)
Nikkei 225	: 9535	(- 106.8)
Hang seng	: 21721	(+42.94)
SGX CNX Nifty	: 5431	(- 16.00)
INR / 1 USD	: 46.02	

Stocks in action for the day: Genus Power, M&M, IBulls Real, GMR Infra, Atul Auto, BGR Energy, REC, Biocon...

Indiabulls Real Estate wins Mumbai plot for Rs 1505cr: Mumbai's mill land auctions continue to fetch sky-high prices. Indian developer Indiabulls Real Estate on Friday won National Textile Corp's (NTC's) Bharat Mill for a whopping Rs 1,505 crore. The winner of the second auction in just a week, IBREL bought the 8.37 acre plot in central Mumbai of NTC's Bharat Textile Mills, for an amount which is 100% above the reserve price of Rs 750 crore. DB Realty, Lodha Developers, Oberoi and Peninsula Land were among the other bidders.

TRAI wants cable industry to go digital by December 2013: The Telecom Regulatory Authority of India (TRAI) has announced key recommendations for the cable and broadcasting industry. The regulator has set a sunset date of December 31, 2013 for complete migration from analogue to digital cable services. This will happen in four phases. In Phase I, the four Metros – Delhi, Mumbai, Kolkata, and Chennai -- will be covered by March 31, 2011. Phase II will see all cities with a population of over one million being covered by December 31, 2011. Phase III will cover all other urban areas by December 31, 2012. By December 31, 2013, Phase IV will be completed bring in the rest of India into digital cable services.

Atul Auto scouts for acquisition as part of expansion Rajkot based three-wheeler manufacturer Atul Auto is planning to take the inorganic route to growth as it is scouting for an acquisition target as a part of its expansion plans. The company had earlier planned to start a new unit somewhere in Maharashtra or in the southern states. Further, Atul will also invest around Rs 300 million to more

than double its Rajkot facility to 48,000 units per annum. Vijay Kedia, director, Atul Auto said, ``Atul had invested Rs 300 million in Rajkot unit last year for technological up gradation and also for the developing the Atul Gem model, and we will invest another Rs 300 million this year to expand our present capacity. We are also looking forward to acquire a company in other part of India under our expansion plan.``

BGR in Rs 44 bn tie up with Hitachi, plans boiler unit BGR Energy Systems has signed a memorandum of understanding (MoU) with Hitachi of Japan and its subsidiary Hitachi Power Europe GmbH Germany, to set up boiler and turbine manufacturing facilities in Tamil Nadu. The two projects will entail an investment of around Rs 44 billion and are expected to create 3,500 jobs. With the establishment of these two ventures, BGR Energy will be the third company in India (after BHEL and L&T) to be able to offer complete boiler-turbine-generator (BTG) solutions to the Indian power industry.

SEIL plans Rs 15 bn capex Steel Exchange India (SEIL) is planning to invest about Rs 15 billion over the next five years to augment its steel production capacity to 1 million tons by 2015. The company on Saturday commenced production at its Rs 3 billion integrated steel plant at Kothavalasa in Vizianagaram district. ``Our steel TMT bars production capacity has now increased to 300,000 tonnes per annum. In the same premises, we would set up a 1.2 million-ton capacity pelletisation plant to produce high-grade iron ore pellets. The plant is expected to be completed by 2013. Apart from this, we are proposing to set up a 700,000-ton capacity blast furnace, basic oxygen furnace and electric arc furnace plant to produce special quality steels by 2015,`` B Satish Kumar, managing director of SEIL, told reporters.

REC to issue Rs 30 bn infra bonds State-run Rural Electricity Corporation (REC) plans to issue up to Rs 30 billion worth of infrastructure bonds in October as part of its fund-raising efforts, a senior official of the company said. ``We have got in-principle approval (to issue the infrastructure bonds) from the Reserve Bank of India (RBI). In the first tranche, it will be nearly Rs 20-30 billion. Once we get NBFC-IFC status, we'll again approach RBI for final approval,`` REC Finance Director H D Khunteta said. REC is expecting to get NBFC-IFC (Non-Banking Finance Company-Infrastructure Finance Company) status by August 14, which would make the company eligible for issuing such bonds.

Biocon's R&D arm to see margin expansion Bangalore-based biotechnology firm, Biocon is hopeful of witnessing margin expansion in its contractual research units, Syngene and Clinigene in the coming quarters on the back of milestone payments from the research clients. The company witnessed some strain in the operating profit during April-June quarter on the back of higher costs associated with integrated drug development programme. ``The strain in the operating profit is basically due to timing. Many of the milestone payments from clients come with a lag effect after certain amount of research being conducted by Biocon,`` a top company executive said.

Apar to invest Rs 1 bn, revive Uniflex Cables Over five-decades old Rs 25 billion Apar Group will infuse fresh funds into Uniflex Cables to bring the ailing firm out of BIFR soon. The group will also expand its product portfolio for power sector through a joint venture with Neat Energy, USA and plans are also afoot to set up 40 MW solar photovoltaic power plants in phases in Kutch district of Gujarat. The diversified Apar Group, better known for its flagship company the Rs 20.15 billion Apar Industries, has a leading presence in petroleum specialities for transformers and power transmission conductors. In 2008, the group acquired Umbergaon-based sick company Uniflex Cables in South Gujarat from Baid family. Apar Group holds 60% equity in Uniflex Cables, which is engaged into manufacturing of cables for power and telecom sectors and caters specialty cables to defense and railways with sales turnover of Rs 1.8 billion in 2009-10.

Steel Secretary says SAIL FPO likely by 2nd half of January -Do not see case for curbing steel imports as of now

Oil Ministry sources say -Undecided on petrol price hike by month-end -Will not intervene with OMCs' decision on petrol price hike -Not worried about current petrol under-recovery

Ex-Dates BEML : Ex-Dividend @ Rs 10/share Hikal: Ex-Dividend @ Rs 4/share Mundra Port : Ex-Dividend @ Rs 1.5/share Trent: Ex-Dividend @ Rs 6.5/share

M&M to bid for majority stake in Ssangyong Motor

Shipping Corp to consider FPO proposal on August 11

Govt allows **ONGC** to charge 25% higher for the gas it produces from new fields – BS

Builders move CCI against cement firms including **Grasim, ACC and Gujarat Ambuja** alleging price cartel – BS

Capman Fin open offer at Rs 10.5/share

ABG Infra set to win rights for coal facility in Tamil Nadu – Mint

Sakthi Finance board approves Rights Issue

Can look at IPO/PE investment in BOT SPV: **Gayatri Projects:**

Genus Power Infrastructures: Board approves Stock Split in ratio of 10:1, Approved Fund raising of USD 50mn

Allied Computers International: Approved allotment of equity warrants on preferential basis

GMR Infra Q1 Consolidated (cr - crore, vs - versus) Sales at Rs 1231.3 cr vs Rs 1177.52 cr ((YoY)) -PAT at Rs 28.44 cr vs Rs 22.53 cr ((YoY))

KSK Energy Q1 -Sales at Rs 242.9 cr vs Rs 113 cr ((up 115% YoY)) -PAT at Rs 80.8 cr vs Rs 47.9 cr ((up 69% YoY))

Power Grid Q1 -Net profit up 29% at Rs 703 cr (YoY) -Net sales up 18% at Rs 2149 cr (YoY)

Sterling Biotech Q1 -Sales at Rs 397 cr vs Rs 358 cr ((YoY)) -PAT at Rs 44.7 cr vs Rs 40.4 cr ((YoY))

Vikasa Industries Q1 -Sales at Rs 187 cr vs Rs 189 cr ((YoY)) -PAT at Rs 20.7 cr vs Rs 25.8 cr ((YoY))

Goa Carbon Q1 -Sales at Rs 33.7 cr vs Rs 47 cr ((YoY)) -PAT at Rs 1.6 cr vs Loss of Rs 4.8 cr ((YoY))

Vascon Eng Q1 -Sales at Rs 205 cr vs Rs 140 cr ((YoY)) -PAT at Rs 13.9 cr vs Rs 10.5 cr ((YoY))

Gammon Infra Q1 ((Con)) -Sales at Rs 70 cr vs Rs 69 cr ((YoY)) -PAT at Rs 3.2 cr vs Rs 6.1 cr ((YoY)) -Other income at Rs 0.7 cr vs Rs 2.8 cr ((YoY))

Reliance Media World Q1 -Q1FY11—No Comparable provided since it listed in Dec 2009 - Revenue at Rs 50.77 crore -EBITDA loss of Rs 87 lakhs ((Press Release says they are EBITDA positive)) -Net Loss Rs 15 crore

Mehta Equities Limited - INDIA. A Member of Stock Exchange, Mumbai.

Contact: Prashanth Tapse / Madhusudan Sarda in Equity Research Department,
Mehta Group, 612, Arun Chamber, Near A.C.Market Tardeo, Mumbai -400034.

Tel.: 91-22-4007 0100. Fax: 91-22-40070102

Web Site: www.mehtagroup.in, E-mail: madhu@mehtagroup.in, prashanth.tapse@mehtagroup.in

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