

**Market Outlook:** Indian markets are expected to open in a positive note on the back of constructive movement in Asian counter. The crucial support on the downside for the Nifty is 5350 and resistance at 5450.

**Global events to watch:**

- ⇒ **Motor Vehicle Sales**
- ⇒ **MBA Purchase Applications**
- ⇒ **Challenger Job-Cut Report**
- ⇒ **ADP Employment Report**
- ⇒ **ISM Mfg Index**
- ⇒ **Construction Spending**

**Global indices Update @ 8:**

Dow Jones	: 10014	(+04.99)
NASDAQ	: 2114	(- 05.94)
Nikkei 225	: 8869	(+45.68)
Hang seng	: 20601	(+65.00)
SGX CNX Nifty	: 5427	(+28.00)
INR / 1 USD	: 47.08	

**Stocks in action for the day: HDFC, Tata Motors, Sun Pharma, Kingfisher, RIL, Dabur, NALCO...**

**Kingfisher Airlines** -Will immediately seek to raise up to USD 250 million by way of GDR -To hike authorised equity share capital from Rs 900 crore to Rs 1,650 crore -To hike authorised preference share capital from Rs 100 crore to Rs 2,600 crore -To convert Rs 650 crore of UB loans into preference shares-To get Rs 500 crore via domestic offering -To convert Rs 650 crore of UB loans into preference shares

**Sun Pharma's US subsidiary gets warning letter from US FDA** ((Contributes less than 3% of Sun Pharma sales)); US arm to respond to US FDA within 15 days **Sun Pharma** -Announces USFDA approval for generic Strattera Capsules -Company receives 180 days marketing exclusivity Annual sale in US for the drug at USD 540 million

**Natco Pharma:** -To partner US company to market generic Revlimid: Sources -US partner to aid in generic Revlimid litigation: Sources

**Reliance likely to nominate Nita Ambani to EIH board** Reliance Industries is likely to nominate Nita Ambani to the board of luxury hotel company EIH as the wife of the world's fourth-richest man takes on a sharply increased public role. RIL, which bought a 14% stake in EIH - that runs the Oberoi and Trident chains - will nominate Ambani, the wife of chairman Mukesh, because she is closely involved with the company's increased focus on services, which account for more than 50% of India's GDP, a person close to Reliance said. The person said Ambani's nomination to the EIH board would not be immediate and it was up to the Oberoi family, its owners, to offer directorships to the nominees of India's largest private-sector company. But it would be logical for RIL, which had picked up a stake in the company with the intention of supporting its expansion by bring to bear its expertise in raising money and completing large projects, to eventually have board representation.

**Elder Pharma plans USD 50 mn QIP issue** Elder Pharmaceuticals plans to raise up to USD 50 million through a qualified institutional placement (QIP) next week, to retire a part of its debt, according to a senior company executive. ``About half of the fund would be raised to part repay our debt which stands at about Rs 5 billion,`` said a senior company executive, asking not to be

named because of regulatory restrictions. The mid-sized pharma company is in discussions with several US-based institutional investors besides some Indian funds, the executive said without naming the firms. It expects to close the deal next week. Part of the money will be deployed to complete projects at its R&D facility in Vashi, Maharashtra. It had initially planned to raise USD 35 million. But since it has a board approval to raise up to USD 50 million, it may raise the full amount if it gets good investors response.

**Dabur aims to double sales to Rs 70 bn in next 4 yrs** FMCG major Dabur on Tuesday said it aims to double its sales to Rs 70 billion in the next four years as it focuses on strengthening the healthcare segment to be one of the key growth drivers. The company, which held its 35th Annual General Meeting today, said its shareholders have also given approval to raise Rs 20 billion to fund its expansion plans. Last month, the company's board members had approved a resolution to raise the fund. It, however, did not specify by when it plans to do it. "Dabur plans to double its sales and profits from current levels to reach Rs 70 billion and Rs 10 billion, respectively by March 2014," Dabur India Group Chairman Anand Burman said while addressing shareholders at the AGM.

**RIL notifies fourth gas strike in D3 block of KG Basin** Reliance Industries has made a fourth gas discovery in a block close to its prolific D6 area in the Krishna-Godavari Basin in the Bay of Bengal. The well, KGV-D3-W1, drilled in deep sea block KG-DWN- 2003/1, also known as D3, struck natural gas at 3,501 metres below the sea bed, UK's Hardy Oil and Gas Plc - RIL's minority partner in the block - said in a press statement. It, however, did not give an estimate on the reserves the find may hold. This is the fourth successive gas discovery in the block, which lies in the same basin as RIL's KG-D6 finds.

**Nalco invites bids for coal mining in Indonesia** State-owned National Aluminium Company (Nalco) has invited bids from coal companies in Indonesia to mine its coking coal mines in East Kalimantan province that has an annual capacity of 10 million tonne, by 2014. The project, the biggest overseas mine venture so far by an Indian company, will use 5 mt of coal for a proposed aluminium smelter in Indonesia and the rest would be shipped to India for use at Nalco's operations in Orissa, said a senior executive. Nalco plans a Rs 160 billion smelter-cum-power project in East Kalimantan province. "We issued a public notice on August 30 inviting bids from coal owners that own mining licences in Indonesia," Nalco's finance director BL Bagra told ET. "Prospective applicants will be required to submit their bids within a month. Specifically, we are looking for partners who have mining licences for coal, infrastructure linkages and land for the project," he added.

**Cummins India to launch new plant for exports** Auto-component major Cummins India will begin construction shortly on a new plant for export in markets like UK, Europe and USA, senior officials from the company told Business Standard. Cummins India announced in June this year that it will invest USD 300 million to set up four facilities, including an engine manufacturing unit, in India over the next five years at Phaltan in Maharashtra. Accordingly the company's four plants are underway out of which three will be operational by last quarter of this year and one will start operations by the first quarter of 2011.

**TVS Group infuses Rs 420 mn in energy arm** The TVS group has infused around Rs 420 million in the newly floated subsidiary TVS Energy, which will mark TVS Group's foray into the power business. It may be recalled that in September last year Business Standard reported that the country's third largest two-wheeler company TVS Motor, by sales, was planning to foray into the power sector through its group company. The foray was through Sundaram Clayton (SCL), part of the USD 4 billion TVS group, a auto components manufacturing and distribution group, and it is also a leading supplier of aluminum die castings to automotive and non-automotive sectors. SCL has invested Rs 45 million as equity capital in TVS Energy (TVS Energy), a subsidiary of the SCL. Both, TVS Motor Company and the SCL, hold the entire paid up capital of TVS Energy, amounting to Rs 420 million.

**Board Meets** -Aegis Log: Stock Split -Shilpha Medicare : Results -Kouton Retail: Audited Numbers

**Tata Motors** AGM today

**HDFC** ups prime lending rate by 50 bps from today

**OIL PSUs** to cut aviation fuel prices by average of Rs 1,793/kl

**Reliance Broadcast** board meet today on preferential allotment to promoters & Others

**Sayaji Hotels:** Issued 15 lakh fresh equity & 18 lakh warrants to promoters at Rs 125/share

**Jindal Poly Films** board meet on September 3 for Bonus

**BHEL** : Ex-Dividend @ Rs.12.3/shr

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