

Market Outlook: Indian markets are expected to open flat to positive terrain on the back of constructive action seen in US and Asian counters. Overall we could see some more upside but also profit bookings on the other way up. The crucial support for the Nifty is 5412 and strong resistance at 5550 in the near term.

Results Today: Anant Raj Inds, Ansal Housing, Ashapura Mine, Aurobindo Pharma, Dredging Corp, Essar Ship Ports, Man Infra, Oracle Financial, Varun Shipping, Zenotech Lab

Global events to watch:

- ⇒ Chain Store Sales
- ⇒ Monster Employment Index
- ⇒ Jobless Claims

Global indices Update @ 8:

Dow Jones	: 10680	(+44.05)
NASDAQ	: 2303	(+20.05)
Nikkei 225	: 9609	(+119.9)
Hang seng	: 21549	(+92.22)
SGX CNX Nifty	: 5473	(+09.00)
INR / 1 USD	: 46.22	

Stocks in action for the day: Unitech, ITI, Future Cap, Piramal Life, Mundra Port, Godrej, JK Tyre, Era Infra...

Ajay Piramal -May look at folding Piramal Lifesciences into parent company -Open to rope in partner for molecule development of lifesciences -Existing biz include CRAMS, OTC & Critical Care -Organic growth possible in all 3 segments -May look at mix of organic & inorganic opportunities -Not investing in real estate from the funds that Piramal healthcare is getting

Maruti MD Shinzo Nakanishi says -Royalty payments to Suzuki not to go up further -More R&d work being done in India -Re-working royalty with Suzuki -Asking vendors to make fresh investments to hike capacity -Trying to set up 2nd plant at Manesar ahead of schedule -Working on a completely new model -New model to be manufactured, designed & engineered in India -New model will be launched in 2012 -Will launch CNG-fitted Estilo, WagonR, Alto, Ecco, SX4 In '10

IDFC Q1 -Net operating income up 30.8% from Rs 467.87 crore to Rs 612.02 crore (expectation of Rs 582 crore) -NII: Up 38.11% from Rs 244 crore to Rs 337 crore -Non- Interest Income: Up 22.58% from Rs 217 crore to Rs 266 crore -Net Profit: Up 23% from Rs 272.44 crore to Rs 335.1 crore (expectations of Rs 315 crore)

Future Capital Q1 (QoQ, strong operating performance) -Net profit at Rs 13.2 crore versus Rs 30.3 crore -Net sales at Rs 65.2 crore versus Rs 58.1 crore -Interest cost at Rs 29 crore versus Rs 24 crore -Tax expense at Rs 6 crore versus tax refund of Rs 4 crore

GMR Industries Q1 -Consolidated sales at Rs 66.5 crore versus Rs 46.2 crore ((YoY)) - Consolidated loss of Rs 31 crore versus Rs 8 crore ((YoY))

ITI Q1 (QoQ) -Sales at Rs 1001.5 crore versus Rs 1110 crore ((YoY)), versus Rs 1602 crore (QoQ) -Loss at Rs 63 crore versus Rs 107 crore ((YoY); versus loss of Rs 55 crore ((QoQ)) - Operating loss at Rs 51.8 crore versus Rs 38 crore (YoY), versus Rs 356 crore ((QoQ))

Unitech Q1 Sq Ft Sales -Sales at 3.01msf in 1QFY11 versus 3.45msf in 4QFY10 -Value-wise, the aggregate sales accounted for Rs 1299 crore -Of total sales residential sales stood at 2.61msf
Alert: 15.2msf of the older projects to delivered

Tata Sons -Forms 5-member panel to decide Ratan Tata's successor -Committee begins work on formulating selection criteria-Committee to select successor from within Tata Group & outside
-Final selection to be made within adequate time

IDBI Bank -Raises BPLR by 50 bps from August 5 ((first sign of lending rate hike)) -To hike rates on most deposits by 25-75 bps from August 6

Ex-Date Ambuja Cements : Ex-Dividend @ Rs 1.2/share -Shree Cement : Ex-Dividend @ Rs.8/share -VST Tillers : Ex-Dividend @ Rs.7.5/share

Listing of **Asian Hotels** (West) today

Nitin Fire Protection : Mulls board meet on August 13 for Fund raising via Equity Instruments, stock split

Mundra Port lines up Rs 6k-cr expansion Adani Group company Mundra Port and SEZ (MPSEZ) on Wednesday said it will pump in Rs 60 billion over the next three to five years for port development. The company that posted a 24% rise in its net profit said it improved its share in the country`s cargo handling to 8.3% from 6.7%. It also set 2013 as a target to turn the country`s first private port into India`s largest port. The company has set a target of 200 million tonne (mt) of cargo handling capacity per year by 2020. However, sources said, the group is likely to achieve the target earlier. Currently, Centre-controlled Kandla Port, near Mundra in Kutch district, is the country`s top port that handled 80 mt of cargo in 2009-10. Among other plans, the port and SEZ company would concentrate on development of Mormugao, Dahej and Hazira ports.

Bharti hits back at govt over `excess` spectrum Bharti Airtel has hit back at allegations that it was holding excess airwaves and told the communication ministry that it has provided the best returns to government for the spectrum it held. The Sunil-Mittal promoted telco has told telecom minister A Raja that other mobile phone firms such as Tatas and Reliance Communications hold same amount of spectrum but pay five-to-six times lower levies as compared to it. All telecom companies currently share between 2 and 6% of their revenues with the government as spectrum usage charges.

IOC to set up LNG terminal, power plant in Chennai State-owned Indian Oil Corporation on Wednesday said it will set up an LNG re-gasification terminal and a gas-based power plant at suburban Ennore at an investment of Rs 80 billion in joint venture with Tamil Nadu Industrial Development Corporation (TIDCO). The MoU was signed by Indian Oil Chairman B M Bansal and Tamil Nadu Industries Principal Secretary Rajeep Ranjan in the presence of Chief Minister M Karunanidhi, a company statement here said. The MoU encompasses setting up of a 2.5 million tonnes per annum LNG terminal at a cost of Rs 30 billion, it said, adding the capacity (of the terminal) can be increased to five million tonnes.

Allcargo to expand Container Freight Station at Mundra Mumbai-based logistics service provider, Allcargo Global Logistics, is upgrading its container freight station (CFS) at Mundra in Gujarat by doubling its cargo handling capacity. The CFS currently has the capacity of a single warehouse of 6,125 sq metres with 19,125 sq metres of paved yard. With the commissioning of the second warehouse of 6,085 sq metres, the export handling capacity would go up to 4,000 TEUs per month. This will increase the total handling capacity to 7,700 TEUs per month, the company said in a communique. At present, the total handling capacity that includes export, import and empty handling capacity is 4,100 TEUs per month.

Godrej says in talks with P&G to give up Ambipur licence Godrej Consumer Products (GCPL) today said it was in talks with Procter & Gamble (P&G) to give up its licence to sell air freshener brand `Ambipur` in India. GCPL holds the licensing right for Ambipur in India till 2012. However, it has been speculated that P&G is likely to buy it out, after the US company bought the global rights of the brand, except for India, in December last year from Sara Lee for USD 468 million. The company also hinted at the possibility of bringing to India the Indonesian air care brand Megasari, which it acquired recently, once `Ambipur` goes away from its portfolio.

JK Tyre to set up Rs 15 bn plant near Chennai JK Tyre on Wednesday announced an investment of Rs 15 billion to set up a radial tyre manufacturing unit near here with a capacity to produce 56 lakh tyres annually. ``We signed a Memorandum of Understanding with the Tamil Nadu Government today for this purpose. With 50 lakh car tyres and six lakh bus and truck radial tyres, our annual domestic capacity will reach 15.5 million,`` JK Tyres and Industries Vice Chairman and Managing Director, Raghupati Singhania, told reporters here. The plant to be set up in the industrial hub of Sriperumbudur would start production by the end of 2011 and full supply of radial tyres from the new plant would start in 2012.

Era Infra ties up funds for Rs 6.92 bn NHAI project Engineering firm Era Infra has achieved the financial closure for the Rs 6.92 billion Uttarakhand road project, which was awarded to the company by the National Highway Authority of India (NHAI). ``We have tied-up with several public sector banks to fund the highway project. The financial closure documents have been submitted to NHAI for their final clearance,`` the Era Infra Group CFO, Joy Saxena, said. The Delhi-based firm bagged the Dehradun Highway project in January this year. The project entails four-laning of about 39 km of National Highway Section NH 58 in Uttarakhand from Haridwar to Dehradun.

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