

Market Outlook: Indian markets are expected to trade flat as against mixed trend seen in the Asian counters. Overall the market is still weak and is likely to find selling pressure on the higher levels. The crucial support on the downside for the Nifty is 5360 and resistance at 5455.

Global events to watch:

- ⇒ **Housing Starts**
- ⇒ **Producer Price Index**
- ⇒ **Redbook**
- ⇒ **Industrial Production**

Global indices Update @ 8:

Dow Jones	: 10302	(- 01.14)
NASDAQ	: 2181	(+08.39)
Nikkei 225	: 9128	(- 67.82)
Hang seng	: 21079	(- 32.33)
SGX CNX Nifty	: 5420	(+02.00)
INR / 1 USD	: 46.78	

Stocks in action for the day: Biocon, Mah Satyam, ICICI Bk, Cox & Kings, Sesa Goa, SBI, Tata Steel-Corus..

Vedanta-Cairn deal: Sources Vedanta-Cairn deal may not require govt approval -Plain reading of PSC doesn't indicate need for explicit nod -Trouble brews for Vedanta on Orissa Mines front -FAC to meet on August 20 to discuss Vedanta report

Sterlite- bauxite mining issue -4 member committee advised MOEF against allocation of the Nyamgiri bauxite mine to Vedanta -Committee has cited environmental and local people issues. Alert: Negative for Sterlite

Cox & Kings – Sources -Cox & Kings launches GDR issue -Cox & Kings offer for 53.41 lakh GDRs (Approximately USD 65 million) -Offer with greenshoe option of 28.75 lakh additional GDRs -Cox & Kings offer price at Rs 569.2/share (USD 12.17/GDR)

ICICI Bank -Ups PLR & floating reference rate by 50 bps W.e.f August 18

Apollo Hospital -Ties up with Stemcyte of US; -To invest USD 50 million on research -Have 50:50 partnerships in the initiative

Ex-Dates -Colgate Palmolive : Ex-Dividend @ Rs.10/shr -Dalmia Cement : Ex-Dividend @ Rs.1/shr -Dredging Corp : Ex-Dividend @ Rs.3/shr -Indraprastha Gas : Ex-Dividend @ Rs.4.5/shr -Jagran Prakashan :Ex-Dividend @ Rs.1.5/shr -L&T : Ex-Dividend @ Rs.12.5/shr -Lanco Inds : Ex-Dividend @ Rs.1.5/shr -Surana Telecom : Ex-Scheme of arrangement

Stocks Include in T2T w.e.f from August 20, Essar Shipping, Abhisekh Ind., Future Capital, Ramsarup Industries

Siemens VAI: bags 10 million Euro Order From SAIL For Orissa Plant (not in Siemens India)

Engine Faults ground 9 **Kingfisher** jets – ET

Mahindra Satyam wins Unpaid case – ET

JSPL acquires land to start USD 2.1 billion. steel plant in Bolivia – ET

Biocon shares surge of Pfizer deal talks – ET

HDFC Ventures buy 10% in Lodha Projects for Rs 250 crore – ET

Wipro plans second pay rise on October – BS

Gujarat Pipavav Port issue opens on Aug 23

Redington India sings distribution tie up with Imation India Pvt. Ltd for their storage media products

SR Inds board to consider Right Issue on 21 August

Royal Orchid board meet on 19 August to consider NCD &/or equity linked Instruments (QIP)

Biocon launches new healthcare division for critical illnesses & acute hospital acquired infections

Vedanta readies financing for acquisition For the acquisition of a majority stake in Cairn India, London-listed Vedanta plans to fund up to USD 9.6 billion by raising debt of USD 6.5 billion and using the cash reserve of group firm Sesa Goa up to USD 3 billion. UK-based Standard Chartered, lead financier for this transaction, may provide as much as USD 5 billion in loans to Vedanta Resources for the proposed acquisition, said banking sources. Credit Suisse Group, Goldman Sachs Group and JPMorgan are the other financial advisors to Vedanta.

SBI increases deposit rates, ICICI ups PLR State Bank of India (SBI), the country's largest lender, announced sharp increases, by up to 150 basis points, in deposit rates, as banks aggressively compete for funds to meet burgeoning credit demand. Both SBI and ICICI Bank on Monday also said they are raising their prime lending rates by 50 basis points. Banks have been raising benchmark lending rates following a hike in policy rates by Reserve Bank of India in its last quarterly review

Steelmaker Corus to invest Rs 13.55 bn in UK Tata Steel-owned Corus today said it will invest Rs 13.55 billion in the No 4 blast furnace at Port Talbot steelworks in Wales, that will increase capacity by 400,000 tons a year. The company said the furnace will undergo a rebuild starting from July 2012. The project will yield the additional benefit of balancing the iron and steel making capacities at Port Talbot, increasing the capacity of the two blast furnaces by up to 400,000 tonnes per year.

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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