

Market Outlook: Indian markets are expected to open flat to negative on the back of downbeat session on the global counters. The crucial support for the Nifty is 5350 and strong resistance at 5480. We remain cautious on global economic concerns and any profit-booking attempt in domestic front may result in downsides.

Results Today: ABB, BPCL, Reliance Power, RNRL, Reliance Infrastructure, SCI, Indian Hotels, Aditya Birla Nuvo, BGR Energy, DB Corp, Edelweiss Capital, Gujarat Alkalies, Himatsingka Seide, HCC, India Infoline, Mirc Electronics, Max India, Raymond, REI Agro, Karnataka Bank, KEC Intl, Torrent Pharma, Tata Chemicals

Global events to watch:

- ⇒ GDP
- ⇒ Employment Cost Index
- ⇒ Consumer Sentiment

Global indices Update @ 8:

Dow Jones	: 10467	(- 30.72)
NASDAQ	: 2251	(- 12.87)
Nikkei 225	: 9550	(- 145.8)
Hang seng	: 210074	(- 18.91)
SGX CNX Nifty	: 5398	(- 25.00)
INR / 1 USD	: 46.63	

Stocks in action for the day: Hero Honda, ONGC, Reliance MediaWorks, PFC, KEC Intl, Berger, KS Oils

Hero Honda Q1 (cr - crore, vs - versus) -Net profit at Rs 492 cr vs Rs 500 cr (YoY) -Net sales at Rs 4,265 cr vs Rs 3,811 cr (YoY) -Raw material cost at Rs 3,084 cr vs Rs 2,577 cr (YoY) -EBITDA margin at 14%

ONGC Q1 -Net profit at Rs 3,661 cr vs Rs 4,848 cr (YoY) -Net sales at Rs 13,666 cr vs Rs 14,879 cr (YoY) Net realisation at USD 48.04/bbl versus USD 58.25/bbl (YoY)

Reliance MediaWorks offers to buy majority stake in Inox Leisure Reliance MediaWorks has offered to buy a majority stake in multiplex operator Inox Leisure in an attempt to end a prolonged tussle between the two companies over a smaller cinema chain. Two persons close to the development said the company, owned by billionaire Anil Ambani, has offered Rs 120 for every share to the owners of Inox, valuing the company at a little over Rs 7.4 billion. But the two sides were still talking about valuation and a final agreement had not been reached, the people close to the deal said. The owners of Inox - the Delhi-based Jain family who also own Gujarat Fluorochemicals - are holding out for a higher price, said to be around `140, they said. The Jain family owns just under 67% of Inox.

Vishal Retail lenders vet rivals` bids The lenders to Vishal Retail on Wednesday compared rival proposals from the Future Group and private equity firm TPG at a meeting held in New Delhi. Sources from the banking sector said no conclusive decision was taken. ``It was a meeting of members of the monitoring committee, which comprise officers in the rank of general managers. The officials discussed the pros and cons of both the bids,`` said a bank official on condition of anonymity. ``Each bank will now present the proposal of the bidders to its credit committee, before taking any final decision,`` he added.

Essar, Arrow, Great Eastern to invest USD158 mn in CBM blocks Essar Oil, Australia`s Arrow Energy and Great Eastern Energy will invest USD 158 million in seven coal bed methane

(CBM) blocks, for which contracts were signed with the government today. `` These (seven) blocks located in the states of Assam, Jharkhand, Orissa, Madhya Pradesh, Chhattisgarh and Tamil Nadu would bring committed investment of USD 158 million,`` Minister of State for Petroleum and Natural Gas Jitin Prasad said at the signing of Production Sharing Contracts (PSC). Essar Oil, which was the biggest winner of the recently-concluded fourth round of CBM bidding, signed PSCs for four blocks. Arrow Energy signed contracts for two CBM blocks through two separate joint ventures with Oil India and Tata Power, while one block went to the Great Eastern Energy Corporation.

Berger scouts for acquisition, to invest Rs 2.5 bn Berger Paints India today said it was looking at acquisition opportunities and planning to invest Rs 2.5 billion over the next five years on new projects and expanding capacity. Berger Paints chairman K S Dhingra speaking to reporters on the sidelines of the company`s AGM today said it was considering an acquisition in South Asia and it could possibly be a domestic company. Ernst & Young was advising Berger on the acquisition target, a specialty paint company. The company is also planning to revive the shelved automotive paints and power coating project at Pune.

Dabur plans to raise Rs 20 bn for buyouts When it comes to acquisitions, Dabur`s peers in the domestic industry have been more active. But, that may change now that the company is focusing more on inorganic growth. Dabur India, which announced the acquisition of Turkish firm Hobi Kozmetik on July 26, is hungry for more. The company plans to raise Rs 20 billion for acquisitions, said Sunil Duggal, the company`s chief executive officer. The amount is in addition to the funding for the Hobi Kozmetik deal. The company`s board approved an enabling resolution for this fund-raising two weeks ago. It would be put to vote before the shareholders at the upcoming annual general meeting scheduled for the end of next month.

DLF may raise Rs 25 bn via sale of non-core assets DLF, the country`s largest real estate developer, plans to raise Rs 25 billion in the next 15-18 months through divestment of non-core assets. As part of the plan, the company would sell land parcels and rope in a strategic investor for its luxury hotel chain Aman Resorts, said a top company executive today. DLF sold land parcels worth Rs 2.94 billion during the June quarter. The billionaire KP Singh-promoted company had a net debt of Rs 184.63 billion as on June 30, and has to pay around Rs 21.58 billion in this financial year. DLF`s gross debt rose 7.8% to Rs 233.74 billion during the first quarter of this financial year, according to the latest analyst presentation by the company. Though the developer repaid around Rs 7.32 billion during the June quarter, it raised additional debt of Rs 23.3 billion.

Ashok Leyland to invest Rs 20 bn Commercial vehicle major Ashok Leyland is planning to invest around Rs 20 billion over the next two years, both in its existing plants and in joint ventures. The company has received its shareholders` approval to raise Rs 7 billion debt. Besides, the company also said it is planning to start manufacturing trucks from its plant in United Arab Emirates to cater African markets. R Seshasayee, managing director, Ashok Leyland, said that in 2009-10 the company`s capital expenditure were Rs 8.1 billion and Rs 1.42 billion was invested in joint ventures. `` Over the next two years, we will invest Rs 12 billion for modernising company`s plants and creating additional infrastructure. Another Rs 8 billion will be invested in the joint ventures.``

KEC Intl bids for US-based SAE Towers KEC International, a part of RPG Group, is bidding for US-based SAE Towers, according to a news portal vccircle.com. The website claims that KEC may put in a bid in the range of USD 125-175 million (Rs 5.83 billion to Rs 8.17 billion). The bids are expected at a minimum price of USD 125 million. Houston-based SAE Towers - one of the world`s largest producers of steel lattice towers for high-voltage power transmission - is present in Brazil and Mexico. The company is owned by US-based private equity company ACON Investments. SAE was acquired by the PE company in a spin-out of the electricity tower manufacturing division of Switzerland-based ABB. A spokesperson at RPG refused to comment.

Citigroup Venture Cap Unit may exit from **KS Oils**: VCCircle

Lanco Infra bags 1980 MW plant order from Maha Genco

PFC Categorized as 'Infrastructure Finance Company'

Kalpataru Power : Board approves Stock Split in ratio of 5:1

Central Bank - Board approves Rights Issue

Siemens Q3 -Sales at Rs 2246 cr vs Rs 1909.6 cr ((up 18% YoY)) -Adjusted PAT at Rs 156 cr vs Rs 200 cr ((Down 22% YoY)) -Reported PAT at Rs 156 cr vs Rs 337 cr

Petronet LNG Q1 -Net profit at Rs 111 cr vs Rs 103 cr -Net sales at ` 2,627 cr vs Rs 2,612 cr

Federal Bank Q1 ((High NII but provisioning, other income impact profit)) PAT at Rs 131.8 cr vs Rs 136.3 cr (YOY)) -NII at Rs 413 cr vs Rs 290 cr ((YoY)) -Provisioning at Rs 133 cr vs Rs 52 cr -Other income at Rs 110 cr vs Rs 147 cr

GSPL Q1 -Net sales at Rs 251.8 cr vs Rs 257.9 cr (QoQ) -Net profit at Rs 105.1 cr vs Rs 107.9 cr (QoQ)

Everest Industries Q1 -Sales at Rs 199.6 cr vs Rs 178.1 cr ((YoY)) -PAT at Rs 15.5cr vs Rs 9.44 cr ((YoY))

Bank Of Maharashtra Q1 -NII at Rs 410.5 cr vs Rs 259.4 cr (YoY) -Net profit at Rs 118.4 cr vs Rs 101.8 cr (YoY)

Puravankara Q1 Cons net sales at Rs 116.3 cr vs Rs 56 cr (YoY) -Cons net profit at Rs 36.7 cr vs Rs 10.2 cr (YoY)

Omaxe Q1 -Cons net sales at Rs 252.9 cr vs Rs 118.9 cr (YoY) -Cons net profit at Rs 21.7 cr vs Rs 15 cr (YoY)

Central Bank Q1 -Net profit at Rs 337 cr vs Rs 267 cr (YoY) -NII up 94% at Rs 1,119 cr -Other income at Rs 247 cr vs Rs 394 cr -Provisioning at Rs 196 cr vs Rs 26 cr

Berger Paints Q1 -Net profit at Rs 37 cr vs Rs 28.4 cr (YoY) -Net sales at Rs 491 cr vs Rs 372 cr (YoY)

Arvind Q1 -Net profit at Rs 19 cr vs Rs 9.2 cr (YoY) -Net sales at Rs 570 cr vs Rs 579 cr (YoY)

Bata Q2 -Net sales at Rs 350.1 cr vs Rs 308.6 cr (YoY) -Net profit at Rs 25.9 cr vs Rs 18.4 cr (YoY)

National Fertilizer Q1 -Sales at Rs 1158 cr vs Rs 844 cr ((YoY)) -PAT at Rs 17.7 cr vs Rs 23.8 cr ((YoY))

LLoyd Steel Q1 -Sales at Rs 561 cr vs Rs 664 cr ((YoY)) -Loss of Rs 77 cr vs Rs 14.5 cr ((YoY))

Kalpataru Power Q1 -Sales at Rs 535 cr vs Rs 485 cr ((YoY)) -PAT at Rs 36.8 cr vs Rs 32 cr ((YoY))

GHCL Q1 ((Standalone)) -Sales at Rs 340 cr vs Rs 287 cr ((YoY)) -PAT at Rs 43 cr vs Rs 35.cr ((YoY))

Golden Tabacoo -Sales at Rs 18 cr vs Rs 26 cr ((YoY)) -Reported loss at Rs 25 cr vs PAT Rs 0.03Cr

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