

Market Outlook: Indian markets are expected to open in a positive note on the back of constructive movement in global counters. US stocks surge, the S&P 500 bounces back above 1050 levels, near its 50-day moving average. Strong US and Chinese manufacturing data triggered the gains. Back to locals markets we see crucial support on the downside for the Nifty is 5420 and resistance at 5550.

Global events to watch:

- ⇒ **Chain Store Sales**
- ⇒ **Monster Employment Index**
- ⇒ **Jobless Claims**
- ⇒ **Pending Home Sales Index**

Global indices Update @ 8:

Dow Jones	: 10269	(+254.7)
NASDAQ	: 2176	(+62.81)
Nikkei 225	: 9035	(+108.7)
Hang seng	: 20885	(+261.6)
SGX CNX Nifty	: 5512	(+35.00)
INR / 1 USD	: 46.87	

Stocks in action for the day: Idea, Rel Broadcast, Adani Power, RIL, EIH, JP Associates, Shree Renuka...

Idea Cellular -Idea Cellular denied 3G spectrum in Punjab: Sources -Idea-Spice merger behind Punjab denial: Srcs Alert: Idea paid Rs 322 crore for Punjab 3G Alert: All 3G winners given nod for commercial use

Reliance Broadcast -Board approves preferential allotment at Rs 85/share -To raise Rs 400 crore from promoters, investors

Cement sales numbers -UltraTech August cement sales up 2.4% at 2.96 mt (YoY) ((Including the demerged Grasim cement biz also)) -ACC August cement sales at 1.57 mt versus 1.65 mt (YoY) -Ambuja Cement: August cement sales flat at 1.42 mt (YoY) -JP Associates August cement sales up 51% at 1.08 mt (YoY)

Ministry of Statistics says -Q1 GDP growth of 8.8% remains unchanged -Q1 GDP at market price (in constant terms) to be restated -GDP at market prices revised at 10.02% vs 3.66% for Q1'Fy11

Tata Chem to spend Rs 500 mn on water purifier unit Tata Chemicals plans to invest 500 million rupees to set up a new water purifier making plant, its managing director said on Wednesday. The firm, which sells water purifiers under the brand name `Swatch`, expects to generate revenue of 750 million rupees from this business in FY11, R. Mukundan told reporters.

OVL sets sights on US shale gas assets India`s largest energy explorer Oil & Natural Gas` (ONGC) foreign arm ONGC Videsh is set to acquire shale gas assets in the US. ``The company is pursuing several leads,`` ONGC Videsh (OVL) managing director RS Butola told ET. Declining to give specific details of expected deals, he said, ``OVL will enter into partnership instead of going for complete buyouts``. Prospective partners will be experienced local players, he added.

Bilcare completes Rs 6.07 bn acquisition of INEOS unit Indian pharmaceutical product packaging company Bilcare has completed a Rs 6.07 billion acquisition of the plastic film-making unit of petrochemical company INEOS, the company`s chairman said. The acquisition will give Bilcare access to clients like Pfizer, Novartis and Johnson & Johnson that have had preferred

relations with the Switzerland-headquartered acquired entity, Mohan Bhandari, chairman, told ET. The operating margin of INEOS` plastic film making division is merely 7.5% on revenue of about Rs 14.58 billion in the year 2009. ``We should be able to bring that up to the company`s average,`` said Bhandari.

Shree Renuka to crush 37% more sugarcane in 2010-11 seasons Shree Renuka Sugars, the largest sugar refiner in the country, is likely to crush 37% more sugarcane at 5.5 million tons in the 2010-11 marketing year starting October, on the back of higher supplies. ``We had crushed about four million tons last year. We will crush between 5 and 5.5 million tonnes during the year depending on yields in 2010-11,`` company`s CEO and Vice Chairman Narendra Murkumbi told reporters on the sidelines of a conference here. India, the world`s second-largest sugar producer, expects to produce over 25 million tons in 2010-11, up from around 18.7 million tons in 2009-10, on the back of increase in cane plantation area as a result of good monsoon.

Nalco open to equity dilution in USD 3.9 bn Indonesian project State-owned Nalco today said it was considering selling stake in its USD 3.9-billion (over Rs 180 billion) aluminium project in Indonesia in lieu of acquiring equity in coal mines in the island country. ``We are open to selling stake in the aluminium project to the firm, which offers us its coal mines. In return, we will acquire stake in the coal mine offered to us,`` Nalco Director (Finance) B L Bagra said. Nalco holds 76% stake in the Indonesian project, while RAK Minerals & Metals Investments, a unit of RAK Investment Authority, holds 24%.

Videocon to invest Rs 5 bn in telecom infrastructure: Videocon Telecommunications (VTL) plans to invest Rs 4.5-5 billion in telecom infrastructure creation in Tamil Nadu over the next 16 months till end-2011. According to Aravind Santhanam, chief operating officer (Tamil Nadu circle), VTL, the company has so far invested around Rs 5 billion and will invest another Rs 4.5-5 billion to increase its tower strength to 5,000 from the current 3,250. ``We are also looking at using infrastructure of other companies to increase penetration,`` he said, after launching new international call rates for its Tamil Nadu subscribers. The company, which launched its telecom services in the state in March, offers a call rate of Rs 1.69 per minute for calls made to Singapore and Malaysia and ten paise per second for calls made to Gulf region.

Fortis plans to list SRL in 2011 Fortis Healthcare Chairman Malvinder Mohan Singh on Wednesday said it planned to launch an IPO for its diagnostics business unit, Super Religare Laboratories (SRL), in 2011. SRL had acquired the diagnostics business of Piramal Healthcare for Rs 6 billion in the first quarter of this financial year. ``We have decided to list our diagnostics business unit, SRL, in the next calendar year,`` he said. The company has not fixed any time frame for the secondary listing of the Fortis Healthcare Group on the Singapore stock exchange, he said, adding it was on the lookout for inorganic growth opportunities in both domestic and Asian markets.

Maran takeover speeds decisions at SpiceJet Decision-making in SpiceJet after it was bought by Sun TV promoter Kalanithi Maran has become faster, say senior staff. Said a top executive who did not want to be identified: ``Earlier, achieving consensus at the board level was very difficult, as the stakeholders had varied interests. This has changed.`` As an example, he said the plan to expand its fleet was on for a long while but the decision could only be taken after Maran took charge. SpiceJet operates a fleet of 21 aircraft and will induct seven more in the current calendar year. The airline had, before Maran, planned to add only four aircraft.

NTPC-Bharat Forge it venture scout for tech partner NTPC and Bharat Forge are looking for a third partner in their joint venture for manufacturing power equipment. NTPC and Bharat Forge formed a joint venture company BF-NTPC Energy Systems in June 2008, to establish a manufacturing facility for castings, forgings, fittings and equipment for power projects. ``BFL-NTPC is looking for a third partner in their joint venture,`` a source said, adding that the joint venture firm is mainly scouting for a technology provider. BF-NTPC Energy Systems would serve

sectors like petrochemicals, oil and gas, steel and mining apart from power. Bharat Forge holds 51% stake in the joint venture and the remaining 49% is held by NTPC. The manufacturing facility of the company is being set up at Solapur in Maharashtra.

Ex-Dates -Apollo Hospital: Ex-Split 2:1 -Federal Bank: Ex-Dividend @ Rs.5 -Gail : Ex-Dividend @ Rs 5.5/share -State Bank of Mysore : Ex-Rights @ 3:10 -Unitech : Ex-Dividend @ Rs 0.2/share

Essar Group says: -Essar completes acquisition of AGC Networks -Essar stake in AGC at 79.13% post open offer Alert: Aegis acquired 59.13% in Avaya in May -AGC Networks to function separately post closure of transaction

Hero Honda August total sales at 4.24 lakh units versus 4.15 lakh units (YoY)

Aegis Logistics: Approves fund raising Rs 100 crore via equity instruments, stock split in ratio of 5:1

Unity Infraprojects bags orders worth Rs 103.3 crore

Steel companies hike prices by Rs 1000-1500/tn

RIL hikes stake in **EIH** to 14.8%

GERC forces **Adani** to supply power at Rs 2.35/unit for 25 years, order seen a big hit for company

AstraZeneca, Aurobindo near supply deal – DNA (there was a buzz of company selling 10% stake to AstraZeneca)

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