

Market Outlook: Indian markets to open flat to negative terrain today taking cues mixed trend from the global counterparts which are majors in red. We feel some sort of weakness in the market this week as the government's move towards increasing retail fuel prices has heightened fears of a further rise in inflation. The next immediate resistance for the Nifty is at 5306.4 and support will come in the range of 5240-5225. Nifty to trade in a range and could correct till 5100 before moving up to 5400 levels.

Global indices Update @ 8:

Dow Jones	: 10143	(- 08.99)
NASDAQ	: 2223	(+06.06)
Nikkei 225	: 9705	(- 32.40)
Hang seng	: 20791	(+100.7)
SGX CNX Nifty	: 5290	(+03.50)
INR / 1 USD	: 46.54	

Stocks in action for the day : RComm, GTL Infra, Tata Motors, Maytas, Fortis Health, Hindustan Copper...

Reliance Communications-GTL Rel Comm, GTL infra agree on Rs 50000 crore tower sharing deal-Rel Infratel to demerge tower assets into GTL Infra-Rel Comm to receive infusion in cash; to reduce debt-Merged entity to have over 80,000 towers-Merged entity to have 1.25 lakh tenancies from 10 telcos-Quantum of cash infusion to RCOM, and the share swap ratios for RCOM and RINFRATEL minority shareholders will be finalised in due course

Rel Comm - -Rel Comm to slash International call tariff rates by 60% -Brings in Tariff war in International Segment-Call rates to US, Canada slashed to Rs 1.99/minute ALERT: Current rates to US, Canada @ Rs 5-10/minute -Reduces rates for International Call Cards to Rs 37 fm Rs 49-Intl Call rates applicable to all CDMA & GSM subscribers

SBI likely to fix base rate at around 7.75%: India's largest lender, the State Bank of India, is likely to fix its base rate — the new lending benchmark banks will follow from next month at around 7.75% after factoring in clarifications made by RBI on treatment of concessional loans.

Zain in talks with Etisalat to sell majority stake: Paper Kuwait's telecoms firm Zain is in talks with Abu Dhabi's Etisalat to sell a majority stake in the group, a Kuwaiti newspaper reported on Sunday. The Abu Dhabi operator has said it is looking at options in India, including taking a 26% stake in the country's second-biggest mobile operator Reliance Communications.

Maytas Infra to consider share issue July 19: Maytas Infra Ltd said on Friday it will hold an extra-ordinary general meeting on July 19 to consider issuing 1.54 million shares to SBG Projects Investments Ltd. It will also consider issuing shares to banks who are part of its corporate debt restructuring

Board Meets -Tata Motors : Fund raising
Maytas Infra : CDR & Results
Aqua Logistics: Split0

Fortis Healthcare eyes 30% jump in medical tourist arrivals Banking on the country's rapidly-growing medical tourism segment, Fortis Hospitals - a division of Fortis Healthcare - expects a 30% jump in patient inflow to over 5,000, a top company official said. ``We had started looking at the opportunity (medical tourism) in the international system almost four years back. We will witness 30% growth in patient arrivals this year,`` the company's Chief Executive Officer, Vishal Bali. In calendar year 2009, Fortis had catered to nearly 4,000 medical tourists and contributed 10% to the company's total revenue, he said, adding that over 55% of the arrivals

were from the developed world. ``More than the number, what we are trying to emphasise on is patient arrivals from the developed world - this creates the value,`` Bali said.

Hindustan Copper may bid for Afghan mines State-owned Hindustan Copper has expressed interest in bidding for the development of mines in Afghanistan, which is estimated to have mineral wealth worth USD 1 trillion. ``Afghanistan is likely to invite bids to develop mines in the country. We are keen on the opportunity. We would like to bid for mines in the country, particularly copper,`` Hindustan Copper (HCL) CMD Shakeel Ahmed told PTI. The statement comes within a fortnight of Afghanistan mines minister Wahidullah Shahrani inviting Indian mining companies, along with global majors like Rio Tinto and BHP Billiton, to develop its resources. The minister had said that Afghanistan will conduct a roadshow in London on June 25 to attract investments in the mineral sector. Allaying security fears, the HCL CMD exuded confidence that the Afghanistan government would take all possible steps to provide security to companies interested in working there.

Piramal charts global acquisition plan to grow contract research biz Piramal Healthcare will persist with its tested growth strategy of acquisitions to be counted among the world`s top five contract manufacturing firms by 2015, but with a notable difference. The drugmaker`s buyout compass will now be centred on niche global companies, thanks to last month`s sale of the domestic formulation business to US-based Abbott Labs for Rs 170 billion that gave it a war chest and new-found confidence to chase ambitions.

Arvind to form JV with Safal Group for residential projects As part of its plans to unlock its large land bank, denim major Arvind has taken first major step by announcing its plans to form a 50:50 joint venture with city-based real estate developer B Safal Group promoted by Rajesh Brahmhatt. With a special purpose vehicle (SPV) to be formed later, the joint venture will develop about one million sq feet of residential complex in one third of the area of Ashoka Cotsyn, a division of Arvind, situated at Khokhra in Ahmedabad. When fully developed, the project will be worth Rs 2.25 billion, an official communique stated. In addition, B Safal group will also buy 1/3rd of the land area. B. Safal will pay Rs 700 million consideration for buying this land and for 50% stake in the joint venture.

Emami set to win bid for first ayush gram in Uttarakhand Kolkata-based Emami group, which is enhancing its presence in ayurvedic sector, is all set to win the bid for setting up Uttarakhand`s first ayush gram at Bhowali sanatorium in Kumaon region. Bhowali is still remembered for its haunted memories of Kamala Nehru, who was admitted there for a very long time in 1930s.

Lumax Auto Technologies mulls a Board Meet on 26th June for preferential allotment to promoters

Essar Oil declared winner of four Coal Bed Methane blocks

Alembic : Board meet on 29 June for corporate re-organisation

HCC awarded Rs 431 crore Sainj Hydel Project in HP

Tata Motors will setup a new manufacturing plant for 2nd plant for ACE – BS -**Reliance Power** request for USD 650 million in financing to build a coal-fired power plant in India, has been rejected by the US Export-Import bank

RIL close to selling a 2.5 crore commercial plot at BKC to Wadhwa developer at around Rs 1000 cr

Rane group is investing Rs 260 crore to meet the rising demands from vehicle manufacturers

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