

Market Outlook: Indian markets are expected to trade in negative terrain on the back of mixed trend in global markets. The crucial support on the downside for the Nifty is 5360 and resistance at 5480.

Results today: Adani Enterprises, Reliance Communications, Suzlon, Wockhardt, Cipla, Tanla Solutions, Deccan Chronicle, HMT, Saregama India, Patel Engineering, Finolex Inds

Global events to watch:

- ⇒ Consumer Price Index
- ⇒ Consumer Sentiment

Global indices Update @ 8:

Dow Jones	: 10319	(- 58.88)
NASDAQ	: 2190	(- 18.36)
Nikkei 225	: 9186	(- 26.27)
Hang seng	: 21058	(- 47.12)
SGX CNX Nifty	: 5413	(- 04.50)
INR / 1 USD	: 46.94	

Stocks in action for the day: Essar Shipping, **Tata Steel, Hind Copper, IBREL, NMDC, PFC, R-Power...**

Essar Shipping: -Demerge shipping, logistics and oil fields businesses into a separate entity - Demerger will create 2 separate entities Essar Ports (Existing company) & Essar Shipping -Scheme also includes merger of 2 wholly owned investment subsidiaries into essar Ports -One (1) share of the new company for every 3 held currently -Existing 3 shares to be consolidated into 2 shares

RBI says -RBI eases ECB rules for hotels, hospitals & software Hospitals can raise over USD 100 million via Foreign exchange (FX) loans -Hotels, software cos can take FX loans via approval route Hotels, hospitals, it cos not to use FX loan to buy land

ABG Infra: Grant of Letter of Award (LOA) by Tuticorin Port Trust

Sadbhav Engg rights issue to open on Aug 18

Jyoti Structure: Mulls meet on August 18 for Fund raising via equity instruments ((QIP))

Parliament passes **State Bank of India** Amendment Bill

Kalindi Rail: board approves issue of 10 lakh convertible warrants to promoter

PFC: Approved sales of shares via QIP or FPO up 20% ((Including fresh shares & offer for sale (disinvestment))

Confidence Petro: Grant License for LPG Parallel Marketing by Indonesian Government to company's subsidiary

BF Utilities to sell 10% in Nandi Corridor to JP Morgan PE – DNA

NMDC may rope on Kobe for Aussie ore project – DNA

TVS To restart twin spark-plug Flame – BL

Tata Steel Q1: -Cons net profit at Rs 1,825.3 cr vs net loss of Rs 2,208.7 cr (YoY) -Cons net sales at Rs 27,010.1 cr vs Rs 23,180.5 cr (YoY)

BHEL to set up 2 manufacturing units, invest over Rs 5 bn State-owned BHEL would invest over Rs 5 billion in setting up two power equipment manufacturing plants at Pudukottai in Tamil Nadu and Jagdishpur, Uttar Pradesh; the Lok Sabha was informed on Thursday. BHEL is in the process of setting up new manufacturing plants at Pudukottai in Tamil Nadu for which it would invest Rs 2.93 billion and another at Jagdishpur in Uttar Pradesh at an investment of Rs 2.3 billion, Arun Yadav, Minister of State for the Ministry of Heavy Industries and Public enterprises said. These new manufacturing plants are planned to be set up by March 2012. The company's manufacturing facilities include Bhopal, Haridwar, Hyderabad and Trichy.

Tata Steel raised USD 350 mn debt: CFO Tata Steel, the world's seventh-largest steel maker by output, raised USD 350 million in debt for working capital amid rising raw material costs, chief financial officer Koushik Chatterjee said on Thursday. Earlier in the evening, Tata Steel reported a June quarter net profit, but lagged market expectations as demand remained sluggish at European unit Corus.

Kingfisher, Jet Air owe Rs 17.75 bn to PSU oil cos The top two players in the Indian airlines market - Kingfisher and Jet Airways - together owe Rs 17,746 million to public sector oil companies for the four quarters ended June 30, 2010, the petroleum ministry informed the Lok Sabha on Thursday. This amount works out to be 94% of what all private airlines in the country have to pay to the oil companies for the said period. Together, the six airlines owed Rs 18,878 million to the three oil marketing companies (OMCs)-Indian Oil, Bharat Petroleum and Hindustan Petroleum for the given period-out of which Naresh Goyal-owned Jet Airways had dues amounting to Rs 9,602 million and Vijay Mallya's Kingfisher had to pay Rs 8,145 million to the oil companies.

R-Power plans 25% stake sale, may raise Rs 90 bn Reliance Power (R-Power) today said it would seek shareholders' approval for raising more funds, via share sale to institutions or by issuing securities overseas, after spending half of the Rs 116 billion raised in the country's biggest initial public offer (IPO) in 2008. R-Power, a part of Reliance Anil Dhirubhai Ambani group, would consider a share sale to institutions for up to 15% of the equity capital and an overseas securities issue for up to 10% of the equity, the company said in a filing to the National Stock Exchange. At the current valuations, the company would raise around Rs 90 billion. The promoter holds 84.8% in the company. The proposed issue of securities may be made in one or more tranches, according to the company. As of June 30, R-Power had spent Rs 59,976 million of the IPO funds, said the company.

NMDC acquires land for Jagdalpur project The country's largest iron ore producer, NMDC, has acquired the entire private land required for its proposed Rs 150 billion steel plant at Jagdalpur, headquarters of the Bastar division. `` This is one of the fastest acquisitions of private land. The first public hearing was held on October 7 last year for this three million tonne steel plant, `` Rana Som, chairman and managing director NMDC said. NMDC had 995 acres in possession and had to acquire 788 acres of private land. What convinced the tribals of Jagdalpur was the rehabilitation package offered by NMDC. Apart from a compensation of Rs 9.5 lakh to Rs 11 lakh an acre, NMDC would be providing employment to least one person from a project affected family.

Texmaco seeks more orders from railways Wagon maker Texmaco on Thursday said that the continuing delay by the Indian Railways in releasing overdue wagon orders is having a substantial impact on its earnings, and that the Union railway minister Mamata Banerjee should ensure that private wagon manufacturing capacity is adequately utilised before similar additional public sector establishments are put up. `` There has been an abnormal delay due to some legal hurdles and we are still following it up. I have personally met the (Union) railway minister. I hope it will be resolved soon. We are heavily dependent on the Indian Railways (for business), `` Texmaco chairman SK Poddar said at the company's 70th annual general meeting. In the firm's Annual

Report 2009-10, additionally, it was stated that ``even after the elapse of nearly 14 months, Indian Railways are yet to release the wagon orders for the year 2009-10, which severely contributed to the idling of production capacity.``

Vedanta in talks to buy stake in Cairn India Edinburgh, UK-based Cairn Energy Plc on Thursday said it was in talks with Indian billionaire Anil Agarwal`s Vedanta Resources Plc to sell a stake in its Indian unit, Cairn India, which operates oil and gas fields in Rajasthan and Andhra Pradesh. ``The board of Cairn Energy Plc notes the media speculation and confirms that discussions are taking place with Vedanta Resources Plc in respect of the disposal of an interest in Cairn India,`` a statement posted on Cairn Energy website said. Vedanta also confirmed that talks were on. Though the two companies did not give details, it is believed Cairn Energy may sell 12% of its interest in Cairn India. Cairn Energy holds 62.36% in its Indian unit.

ITC likely to buy RDB`s cigarette biz Cigarette-to-hospitality major ITC may buy the de-merged cigarette division of Kolkata-based RDB Industries in a deal worth Rs 3-3.5 billion, according to sources close to the development. ``ITC is in talks with RDB for buying the recently de-merged cigarette division. This is the second attempt made by ITC to buy the loss-making division of RDB. Earlier in 2006-07, ITC quoted Rs 2.5 billion for the brands and plant which was rejected by RDB management,`` a source close to the development told PTI here. ``This time ITC has hiked the offer to Rs 3-3.5 billion and the talks are in advanced stage,`` the source said.

Ansal Properties Q1 (Cr - crore, vs - versus) Cons net profit at Rs 36.9 cr vs Rs 10.3 cr (YoY)
-Cons Net Sales At Rs 250.8 cr vs Rs 136.7 cr (YoY)

Adhunik Metaliks Q1 -Sales at Rs 359 cr vs Rs 285 cr ((YoY)) -PAT at Rs 18.3 cr vs Rs 6.66 cr ((YoY))

IBREL (Indiabulls Real Estate) Q1 ((Consolidated)) -Sales at Rs 171 cr vs Rs 60.7 cr ((QoQ))
-PAT at Rs 25.1 cr vs Rs 6.2 cr ((QoQ)) Note : Numbers YoY & QoQ not comparable due to start of sites

Divis Lab Q1 -Sales at Rs 265 cr vs Rs 218 cr ((YoY)) -PAT at Rs 84 cr vs Rs 58 cr ((YoY))

MTNL Q1 -Sales at Rs 952cr vs Rs 934 cr ((YoY)) -Loss of Rs 451 cr vs Rs 42.4 cr ((YoY))

Hindustan Copper Q1 -Sales at Rs 225 cr vs Rs 324 cr ((YoY))-PAT at Rs 26.2 cr vs Rs 0.23 cr ((YoY))

Apollo Hospital Q1-Sales at Rs 523 cr vs Rs 405 cr ((YoY)) -PAT at Rs 39.2cr vs Rs 44.8 cr ((YoY))

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