

Market Outlook: Indian markets may open higher on positive global cues, We expect markets may probably gather momentum and strength & may hover around 5,500 to 5,600 by July end or August. The crucial support on the downside for the Nifty is 5300 and resistance at 5500- 5680.

Results today -: HDFC Ltd, Infotech Enterprise, South India Bank, Camlin;

Global events to watch:

- ⇒ **MBA Purchase Applications**
- ⇒ **Retail Sales**
- ⇒ **Business Inventories**

Global indices Update @ 8:

Dow Jones	: 10363	(+146.7)
NASDAQ	: 2242	(+46.67)
Nikkei 225	: 9807	(+270.1)
Hang seng	: 20702	(+271.4)
SGX CNX Nifty	: 5455	(+36.00)
INR / 1 USD	: 46.93	

Stocks in action for the day: Reliance Industries, Rel Power, Adani Ent, Piramal Health, Punj Lloyd...

Reliance jumps 2pct on US shale gas buy report: Reliance Industries today rose nearly 2 per cent amid media reports that it is in talks to acquire its third shale gas asset in America. Marketmen attributed sudden interest in RIL to media reports that the energy giant is in talks to acquire its third shale gas asset in America. "RIL rose on reported shale gas deal and positive market sentiment.

EGoM to discuss allocation of gas to Rel Power on 27 July: The Empowered Group of Ministers (EGoM) on gas are all set to meet again on 27 July. this meeting will take the crucial decision on allotting gas for the high profile Reliance Power project Reliance Power has asked for 28/mmscmd not only from KG basin but also from any future allocation of gas. This will allow them to raise around 6000 MW. Currently they are putting Dadri project on hold and will concentrate on three other projects in Bharuch,

Adani Enterprises to buy USD 1 bn coal mine from Linc Energy Gautam Adani`s Adani Enterprises is close to acquiring a coal mine for USD 1 billion in Queensland, Australia from Linc Energy, two independent sources close to the development said. The coal block is expected to have reserves of 7-8 billion tones. The acquisition is under Adani Enterprises` subsidiary, Singapore based Adani Global. Out of the USD 1 billion, Adani is expected to give the first tranche of USD 435 million in the next few days. The rest of the payment will be made over the next few months. Sources said, Adani Enterprises will invest in the project and aims to produce over 50 million tones of coal in the next 3-4 years.

M&M special board to decide on SsangYong bid on Thursday Auto major Mahindra & Mahindra is understood to have convened a special meeting of its board on July 15 to

decide its future course of action regarding acquisition of beleaguered South Korean firm SsangYong Motor. SsangYong Motor (SM), which is mainly into manufacturing of sports utility vehicles (SUV) and recreational vehicles (RV), has short listed six bidders, including Mahindra & Mahindra (M&M), P K Ruia-led Ruia Group and a Nissan-led consortium, to carry out due diligence by July 20. According to industry sources, homegrown M&M has convened a special meeting of its board of directors to consider the acquisition of the bankrupt SsangYong Motor.

SRL to acquire Piramal arm for Rs 6 bn Diagnostic chain Super Religare Laboratories (SRL) has signed a definitive agreement to buy Piramal Healthcare's diagnostic chain for Rs 6 billion, making it the country's largest diagnostic player, an SRL release said. Separately, after the deal is closed, Piramal Healthcare plans to buy a small minority stake in the combined entity, a person close to the deal said. SRL's promoter Shivinder Singh, said, "This combination creates one of the largest service providers not just in India but also in Asia, given our existing presence and relationships in the Middle East and Saarc countries."

Gas for R-Power: EGoM may meet on July 27 A ministerial panel headed by Finance Minister Pranab Mukherjee is likely to meet on July 27 to consider allocating natural gas from RIL's KG-D6 field to the Anil Ambani Group's proposed power plants by making deviations to the present policy. ADA Group firm Reliance Power has applied to the oil ministry for supply of 28 million cubic metres a day of gas for its proposed power plants at Shahapur in Maharashtra and Bharuch in Gujarat, besides the expansion of its Samalkot plant in Andhra Pradesh, sources-in-the-know of the development said.

Vishal Retail may become a shell company on Texas Pacific recast Cash-strapped Vishal Retail may soon become a shell company if the restructuring package proposed by lenders is implemented. Texas Pacific Group (TPG), which has agreed to infuse Rs 5 billion, has put in a condition that Vishal Retail (VRL) will transfer all its fixed assets to a special purpose vehicle (SPV) that will be predominantly owned by the foreign private equity firm.

Gokul Group plans 80 MW power plants with GMDC Sidhpur-based Gokul Group under its legal entity Gujarat Gokul Power is planning to set up a 80 MW lignite based thermal power station near Tadkeshwar district Surat. The company expects the project cost to be around Rs 4.6 billion. According to an official communique, the group's flagship company, Gokul Refoils and Solvent Limited is the equity partner of 74% in the power plant, while that of Gujarat Mineral Development Corporation (GMDC) is the rest 26%. This project is developed under 61 hectares land which has already been acquired and total project cost is Rs 4.6 billion. The plant capacity is divided in parts of 55 MW which would be supplied to GMDC (20 MW) and Gokul Group (35 MW), and rest 25 MW capacity is available for sale to Gujarat Urja Vikas Nigam (GUVNL) and other parties.

Spartek to invest Rs 1 bn Spartek Building Products (SBPL), earlier known as Spartek Ceramics India, is planning to set up manufacturing facilities for wall, floor and vitrified tiles at two locations in Tamil Nadu and Andhra Pradesh. The two facilities would be set up with an initial investment of around Rs 1 billion. Krishna Prasad Tripuraneni, chairman, SBPL, said that the erstwhile company (SCIL) was doing well till seven years ago, but went into debt after acquiring two sick units for around Rs 700 million. In the last 18 months, the company had undergone a restructuring programme as part of which the

promoters have infused around Rs 900 million into the company. The amount was mainly used to repay the debts, and the company was debt-free now, according to Tripuraneni.

NTPC to pursue coal mine acquisition in Australia, Indonesia NTPC, the country's largest power producer, has set the ball rolling to acquire coal mines or form joint ventures (JVs) in Australia, Indonesia, Mozambique and South Africa. The state-owned company will soon deploy special teams to pursue its plans in Australia and Indonesia. The company has already identified coal mine in Australia. The Australian government has assured necessary assistance during the recent visit by Power Minister Sushilkumar Shinde. A company delegation will visit New South Wales, Brisbane, Perth during a three-day visit, beginning July 20, NTPC Chairman and Managing Director RS Sharma told Business Standard. He said the emphasis would be on acquisition of existing mines or form joint ventures.

Punj Lloyd and partner bag USD 463 mn Abu Dhabi gas deal Abu Dhabi Gas Development Company has signed four engineering, procurement, construction and commissioning (EPC) contracts worth USD 3,607 million with international companies including India's Punj Lloyd. Punj Lloyd, in a joint venture with Spain's Tecnicas Reunidas, has bagged a USD 463 million Gas Gathering Package contract, as part of a programme to develop the Shah sour gas reservoir. Italy's Saipem S.p.A has clinched two contracts worth USD 1,648 million for Sulphur Recovery Package and the Product Pipelines Package while South Korea-based Samsung Engineering Company has been awarded Utilities and Offsite Package contract, worth USD 1,496 million.

Areva, NPCIL working on biz model for new power plants French energy major Areva and Nuclear Power Corporation (NPCIL) are working on a business model for the proposed nuclear power plants at Jaitapur in Ratnagiri district of Maharashtra. We are working on a business model with Areva to build two 1,650-MW European Pressurised Reactors (EPRs) at Jaitapur in Maharashtra. It would be on the lines of what we have done with Russia for the two units of 1,000 MW each of light water nuclear power plants at Kudankulam in Tamil Nadu, senior NPCIL officials said here on Tuesday. Areva's EPRs would be the largest nuclear power plants India will have once the business model is completed and other clearances are obtained, they said.

Network 18 Media forms strategic alliance with Sun Network: Network18 Group and Sun Network have formed strategic alliance Sun18,