

**INDICES**

	Today	Prev.	Change
BSE	17651.73	17471.03	180.70
NSE	5296.85	5241.10	55.75
DJIA	10138.99	10018.28	120.71
NASDAQ	2175.40	2159.47	15.93
FTSE	5105.45	5014.82	90.63
DAX	6035.66	5992.86	42.80
CAC	3538.25	3483.44	54.81

ACTIVITY INDICATORS**Market Breath (BSE)**

Number of Advance	1757
Number of Declines	1163
Unchanged	104
Total Trades	3024

BSE GAINERS (TOP 5)

Company	Today	Prev.	%Change
Creative Eye	9.37	7.81	19.97
Inani Marbles	64.6	53.85	19.96
Mangalam Drugs	17.67	14.73	19.96
Axtel Inds	11.79	9.83	19.94
Patel Integ	37.6	31.35	19.94

BSE LOSERS (TOP 5)

Company	Today	Prev.	%Change
Nissan Copper	36.4	43.1	-15.55
Network18 Media	140.6	164.4	-14.48
Trent	970.7	1128.85	-14.01
Zenotech Lab	99.7	113.5	-12.16
TV Eighteen	84.7	96.35	-12.09

INSTITUTIONAL ACTIVITY (Rs in Crs)

	BUY	SELL	NET
FII's (NET)	2390.4	1433.34	957.06
DII's (NET)	1017.37	1287.94	-270.57

CURRENCIES & BOND MARKET

	Today	Prev.
Rs/ US \$	46.86	47.02
Rs/ Euro	59.40	59.20
Euro/US \$	1.2679	1.2613

COMMODITIES

	Today	Prev.
Nymex Oil (US\$/bbl)	75.43	72.93
Gold (US\$/oz)	1200.55	1193.9

Market News➤ **Sensex ends 181 pts higher; oil & gas, financials, IT lead**

The benchmark Nifty traded above 5300 since the beginning of trade but profit booking in last half an hour of trade forced index to end tad below that level. It has been in range of 5200-5300 for last three weeks, as a part of consolidation. Short covering as well as positive global cues helped the markets to stay strong for the whole day. Wall Street rallied 3% yesterday led by financials; State Street (world's second-largest custody bank) gained 10% after it forecasted its 2Q operating earnings would beat analysts' expectations. The 30-share BSE Sensex closed at 17,651.73, up 180.70 points or 1.03% and the 50-share NSE Nifty rose 55.75 points or 1.06% to settle at 5,296.85.

➤ **Inflows into Indian stocks touch 11-week high: EPFR**

Inflows into Indian stock funds rose to an 11-week high in the week ended July 7 as global investors responded to the arrival of monsoon rains, according to EPFR Global. Global emerging market stock funds attracted US\$518mn and those investing in Asia (ex-Japan) drew US\$124mn, with Taiwan funds enjoying their second-best week this year.

Economy News➤ **India's GDP to grow at 9.4% in 2010: IMF**

The International Monetary Fund (IMF) has raised its forecast for GDP growth in India to 9.4% from 8.8% in April but expects growth to decline slightly to 8.4% next year, even as it increased the growth forecast for the overall emerging markets to 6.8%, from 6.3% in April. China's economy will grow the fastest at 10.5%, while that of Brazil will expand by 7.1%, the fund said. Brazil's forecast had the biggest revision higher in today's report, from a 5.5% prediction in April, the IMF report showed. Mexico's economy will grow by 4.5% this year, more than the 4.2% expansion seen in April, the IMF said. Inflation in the emerging economies is expected to accelerate to 6.25% this year before slowing to 5% in 2011, the IMF said. Raising rates in countries with excessive external surpluses should be accompanied by a stronger exchange rate, the fund said. Countries should also be ready to a swift policy reversal if risks materialize, it said.

Corporate News➤ **Wal-Mart to open 10-12 cash & carry stores in India**

Retail major Wal-Mart after its tie-up with Bharti has said that it is committed to India for a long time, said its India President Raj Jain. Jain has chalked out a bullish expansion plan in India. He divulged that Wal-Mart is committed in setting up 10-12 'Cash & Carry' stores in the next 12-18 months. According to him, this will definitely help to generate employment for at least 30,000-50,000 people in five years.



➤ **GM sells steering unit to Chinese firm**

General Motors Co said on Wednesday it has agreed to sell its Nexteer Automotive unit to a group backed by the Beijing government to focus on its core car-making business. GM said it reached a definite agreement to sell the maker of steering systems to Pacific Century Motors, a joint venture between Chinese auto parts supplier Tempo Group and the financing and investing arm of the Beijing municipal government. The U.S. automaker had been looking to sell Nexteer after it bought the business in October from Delphi, its former parts subsidiary, under a deal to support Delphi's reorganization in bankruptcy.

➤ **Renault-Nissan signs MOU with Bajaj Auto**

Renault-Nissan Alliance has signed an accord with Bajaj Auto for making a new car for the Indian and other emerging markets, according to a report. Bajaj has reportedly said that its partnership with Renault-Nissan alliance to make ultra low-cost car was intact and the project was on schedule.

➤ **Pratibha Inds bags annuity Project from NHAI**

Pratibha Industries has secured an Annuity Project from National Highways Authority of India (NHAI). Total Annuities receivable from NHAI is Rs3.36 bn. The project is in joint venture with Abhyudaya Housing and Construction Pvt Ltd.

➤ **Guj NRE Coke Q1 PAT seen up 340% at Rs 19.2 Crs**

Gujarat NRE Coke is set to announce its first quarter numbers of FY11. According to CNBC-TV18 estimates, its profit after tax is expected to go up 340% to Rs 19.2 Crs as against Rs 4.3 Crs on QoQ basis. Sales are seen going up just 2% to Rs 401.8 Crs from Rs 395.9 Crs (QoQ).

➤ **NTPC sets up 1320 MW Thermal Power Plant in Gujarat**

NTPC shall set up a coal based Thermal Power Plant in Gujarat to meet the growing power requirement of the state. A meeting to review the modalities was taken by Shri Bharatsinh Solanki, Minister of State for Power with Shri Saurabh Patel, Energy Minister, Govt. of Gujarat in New Delhi. Pandiyan, Principal Secretary (Energy), Govt. of Gujarat, ICP Keshari JS Ministry of Power and R.S. Sharma, CMD, NTPC were also present.

World News

➤ **China, Brazil lead a slowdown in emerging economies**

China and Brazil led a slowdown in emerging economies in the second quarter as exports to developed countries lost steam and their governments put brakes on the economy. Economic activity may continue to decline in the next few months as business optimism drops, HSBC found in a survey of purchasing managers, but declining inflation pressures and higher growth rates in India and Russia may offer support.

➤ **Europe names 91 banks taking part in stress tests**

Europe listed 91 banks taking part in financial stress tests -- including many regional banks where markets suspect most of the sore spots are -- as it seeks to restore confidence in the sector. Providing some, but not nearly all, details of so-called stress tests that markets have been clamouring for weeks, a regulatory committee said it would test how banks held up if the economy and financial markets deteriorated. Most of Europe's large banks that operate in more than one country were on the list, which also showed many German and Spanish regional banks, the so-called landesbanks and cajas respectively, thought to be among the weakest. But there was less detail than many in markets might have hoped for in the document, which listed two basic assumptions. One was that the adverse scenario would assume economic growth 3 percent below official Brussels forecasts.

➤ **BOE leaves key rate unchanged at 0.5%**

As was widely expected, the **Bank of England (BOE)** today left its key rate unchanged at 0.5%, and maintained assets purchase program at 200 Bn pounds. The Monetary Policy Committee, led by Governor **Mervyn King**, is caught between rising inflation on the one hand and the danger of spending cuts hurting economic growth on the other. The European Central Bank (**ECB**) will also probably leave its main interest rate unchanged at 1%, according to a survey of economists. The US Federal Reserve is also likely to keep its benchmark rate near zero through this year, as the euro-zone debt crisis and a slowdown in China threaten to stall the global recovery.

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