

Index	Closing	Chg (Rs.)	Chg (%)
SENSEX	15375.0	-3.9	0.0
MIDCAP	5469.5	87.7	1.6
SMLCAP	6142.7	92.5	1.5
NIFTY	4572.3	3.8	0.1
CNX IT	4088.7	12.7	0.3
BANK NIFTY	7398.7	13.1	0.2
METAL	12352.0	233.8	1.9
POWER	2969.9	66.5	2.3
OIL&GAS	9298.8	-296.4	-3.1

World Index	Closing	Chg (Rs.)	Chg (%)
DOW	9108.5	15.3	0.2
NASDAQ	1967.9	1.9	0.1
*HANG SENG	20345.0	93.4	0.5
*NIKKEI	10069.7	-19.0	-0.2

*IST 9:15AM

Forex & Oil	Last Close
Rs/\$	48.2
Crude Oil	68.9
Govt 10yr Yield	6.9

Top Gainer

Company	Closing	Chg (Rs.)	Chg (%)
GODREJ INDUS*	153.1	13.9	10.0
GUJARA NRE C	59.3	5.0	9.1
TORNT POWER	214.0	17.8	9.0
CASTROL INDIA	440.5	36.4	9.0
FORTIS HEALT	103.0	8.4	8.8

Top Loser

Company	Closing	Chg (Rs.)	Chg (%)
ZEE ENTER	175.7	-8.3	-4.5
BANK OF INDIA	332.8	-15.0	-4.3
REL PET	120.6	-5.1	-4.0
RELIANCE	1938.6	-75.2	-3.7
GAIL INDIA	339.6	-12.7	-3.6

Advance / Decline in BSE

Advance	1682
Decline	952
Unchange	93
Total	2727

Fund Activity

	Cash	Pur.	Sell	Net
Fills 27-Jul-09	3263.9		2213.2	1050.6
MF 23-Jul-09	1112.3		946.3	166.0

ADR (\$)

Company	Closing (\$)	Chg (\$)	Chg (%)
HDFC Bank	94.2	-1.8	-1.9
ICICI Bk	31.4	-0.2	-0.7
Infosys	42.5	0.1	0.1
Tata Motors	10.5	0.4	3.8
Satyam	5.3	0.2	3.9

Govt to provide 1% home loan subsidy

Finance Minister Pranab Mukherjee announced an interest subsidy of 1 % for one year on housing loans of up to Rs 10 lakh for properties worth less than Rs 20 lakh, a move that has been widely welcomed by realtors and home loan companies. The measure is expected to cost the exchequer Rs 1,000 Crs.

Mukherjee also allowed developers of housing projects a tax holiday under section 80 IB(10) of the Income Tax Act on profits from projects approved between April 1, 2007 and March 31, 2008, provided the projects are completed on or before March 31, 2012. Mukherjee asked developers to pass on the benefits of this tax break to consumers.

Mukherjee made these announcements in the Lok Sabha today as part of his reply to the discussion on the Finance Bill. Both houses of Parliament passed the Finance Bill 2009-10, which included a raft of other concessions.

PRANAB'S PANACEAS

(Other announcements in Parliament on Monday)

- * Extension of tax breaks for industrial park schemes by two years till the end of March 2011
- * Poultry, real estate developers and food processing units to get tax breaks
- * Tax sops on natural gas produced from coal seams
- * Service tax on new services applicable from September 1, 2009
- * Road repair and maintenance services exempt from service tax
- * Legal guardian of the student who has applied for an education to get tax break

Source: Business Standard

Results

NTPC Q1 net up 27%

NTPC Ltd, India's largest power generator, has posted a 27 % rise in net profit for the quarter ended. The higher profit is primarily attributed to 11 % growth in generation. Around 2,000 MW of power generation capacity went commercial since the previous quarter. This resulted in increased sale of electricity.

Plant Load Factor (PLF) of their gas-based generation capacity also played a major role in pushing up the generation. The PLF of NTPC's gas-based stations went up from 67 % in the year ago quarter to 80 % in this one.

The state-owned utility recorded a net profit of Rs 2,193.6 Crs in the quarter, as compared to Rs 1,726.5 Crs in the corresponding one last year. Total income also increased by 24.5 %, at Rs 12,778.9 Crs in the three months ended June, as compared to Rs 10,256.7 Crs in the year ago quarter.

NTPC has a total generation capacity of above 30,000 Mw, around a fifth of the country's. It plans to increase its installed capacity to 50,000 mw by the end of the current Plan period ending March 2012.

Tata Motors Q1 net rises 58%

Despite a drop in sales and revenue, Tata Motors has reported a 58 % jump in standalone net profit at Rs 514 Crs for the first quarter ending June 30, 2009 against the year-ago period, thanks to a sharp fall in raw material cost and excise duty cuts.

While the total revenue was down 7.6 % to Rs 6,404 Crs, volume sales dropped by 4.3 % to 1.33 lakh units.

Q1 standalone card			
	(in Rs cr)		
	2010	2009	% change
Total income	6,404.63	6,928.44	-7.6
Net profit	513.76	326.11	58
Vehicle sales (nos)	1,27,340	1,33,079	-4.3

Source: Business Line

Total expenditure dropped 10.6 % to Rs 5,917 Crs. The excise duty component came down from Rs 909 Crs to Rs 526 Crs, thanks to the stimulus package last fiscal. The notional foreign exchange loss during the quarter is just Rs 5.54 Crs against Rs 161.59 Crs in the year ago period.

Punj Lloyd Q1 net profit up 13% at Rs 127 cr

Engineering and construction firm Punj Lloyd consolidated net profit rose by 13.68 % to Rs 127.16 Crs for the first quarter ended June 30, 2009 over the same period last year.

Total income rose to Rs 2,979 Crs in the latest quarter from Rs 2,658.10 Crs in the same period the previous fiscal.

On the standalone basis, the company posted a net profit of Rs 68.72 Crs for the June quarter, down 18.29 % from Rs 84.11 Crs in the same quarter last year. Total income rose to Rs 1,932.31 Crs in the latest quarter, compared with Rs 1,571.6 Crs in the same period the previous fiscal.

Ashok Leyland Q1 net profit falls 84%

Despite a Rs 51-Crs profit from sale of shares of IndusInd Bank Ltd, Ashok Leyland's net profit for the first quarter of the current year dipped 84 % to Rs 7.77 Crs, from Rs 50.56 Crs in the corresponding quarter of last year.

Lower sales

Sales of vehicles in the quarter were less than half that of the corresponding quarter last year. The company sold 7,693 vehicles in the quarter, compared with 18,425 in the first quarter of last year.

Higher tax liabilities weigh on Bank of India profits

Bank of India's net profit was flat at Rs 584 Crs in the first quarter of 2009-10, against Rs 562 Crs in the corresponding quarter last year. Higher tax liabilities were the reason for the lower profits.

This fiscal the bank had to make a provision of Rs 286 Crs for tax, against Rs 161 Crs last year, an increase of 78 %. While the profit from sale of securities increased to Rs 240 Crs (Rs 68 Crs), the profit from exchange transactions came down to Rs 36 Crs (Rs 113 Crs).

Q1 at a glance			
	(in Rs cr)		
	2009-10	2008-09	Growth (%)
Net Profit	584	562	4
Net Interest Income	1,301	1,181	10
Other Income	646	566	14
EPS diluted (Rs)	11.13	10.7	
CAR (%) as per Basel II	13.26	12.39	
Net NPAs (%)	0.84	0.52	
Advances	1,47,810	1,22,889	20
Deposits	1,95,021	1,59,234	22

Source: Business Line

Net interest margin declined to 2.42 % (2.89 %) as cost of deposits increased. Cost of deposits was up at 5.81 % (5.51 %). Yield on advances was up marginally at 9.27 % (9.15 %).

Bank of Baroda net up 85% on strong trading gains

Bank of Baroda's net profit rose 85 % to Rs 685 Crs for the quarter ended June 30, from Rs 371 Crs in the year ago quarter.

A healthy rise in advances and a substantial writeback in provisions on domestic and foreign investments helped the bank's profit growth.

Q1 scorecard			
	(in Rs cr)		
	2009-10	2008-09	% growth
Net Profit	685	371	85
Net Interest Income	1205	1057	14
Other income	703	512	37
EPS (diluted) (Rs)	18.82	10.18	
CAR (%)	14.56	13.04	
Net NPA (%)	0.27	0.52	
Deposits	1,98,609	1,54,908	28
Advances	1,42,672	1,11,213	28

Source: Business Line

The bank had trading gains of Rs 255 Crs (Rs 91 Crs), a nearly three-fold rise on account of the surge in the equity markets in the first quarter.

Total provision was lower at Rs 325 Crs (Rs 429 Crs). There was a write back of Rs 263 Crs on depreciation of investment, against a provision of Rs 221 Crs last fiscal. Of this, the provision for Credit Linked Notes was Rs 94 Crs and the remaining was for equity and other domestic investments.

Provision for NPAs

However, the provision for NPAs was higher at Rs 306 Crs, against a writeback of Rs 42 Crs last fiscal. Due to this, the loan loss coverage increased to 82 % (72 %). The share of the low-cost current account and savings account (CASA) increased to 35.09 % (34.83 %).

The net interest margin was lower at 2.57 % (2.92 %) and cost of deposits increased to 6.16 % (6.05 %).

The bank is targeting a net interest margin of 2.75-2.8 % by the end of the fiscal.

Balrampur Chini Q3 net profit jumps four-fold to Rs 66 cr

Sugar manufacturer Balrampur Chini Mills net profit jumped nearly four-fold to Rs 66.29 Crs in the third quarter ended June 30, 2009, over the same period last year.

Total income rose to Rs 538.07 Crs in the June quarter, against Rs 316.49 Crs in the same period last fiscal. The company also said that the board of directors have approved the proposal to merge sugar unit of Indo Gulf Industries – a subsidiary of the company, with itself.

RIDING on higher sales realisation and lower costs, Castrol India has reported a 55% rise in net profit in the June quarter. The company, which produces and markets motor oil and lubricants, on Monday announced that it posted a net profit of Rs 128 Crs in the quarter ended June 30 against Rs 763 Crs in a year-ago period. Net sales, during the period, went up by 3% to Rs 640 Crs while expenditure came down by 11% to Rs 442 Crs.

Titan Industries Ltd posted a net profit of Rs 46.04 Crs for the first quarter ended June 30, 2009 as compared with Rs 32.67 Crs made during the same quarter in 2008. Total revenue for the quarter has increased to Rs 883.80 Crs from Rs 811.29 Crs in the year-ago quarter.

Dabur India Ltd reported a net profit of Rs 80.83 Crs for the first quarter ended June 30, 2009 where as the same was at Rs 70.14 Crs in the same quarter in 2008. Total income for the quarter has increased to Rs 616.13 Crs as compared with Rs 535.29 Crs in the year-ago period.

Chennai Petroleum Corporation Ltd (CPCL) recorded a net profit of Rs 304.72 Crs for the first quarter ended June 30, 2009 as compared with Rs 703.27 Crs for the same quarter in 2008. Total income for the quarter has increased to Rs 5,748.80 Crs from Rs 11,263.33 Crs in the year-ago period.

A three-fold rise in other income boosted Karnataka Bank's net profit by 93.52 % during the first quarter of the current financial year. The bank registered a net profit of Rs 40.06 Crs as against Rs 20.70 Crs in the corresponding period of the previous fiscal. The other income of the bank stood at Rs 132.99 Crs (Rs 44.74 Crs), recording a growth of 197.25 %. Of this, the contribution of treasury income was around Rs 89 Crs.

GLENMARK'S consolidated revenue for the quarter rose 18% to Rs 543.6 Crs against Rs 460.8 in the year ago period even as forex losses and high interest costs led to a drop in net profit for the quarter ended June 30, 2009. The company's consolidated net profit for the first quarter was at Rs 53.4 Crs compared with Rs 115.3 for the previous corresponding quarter.

Jindal Saw posted a jump of 94% in its net profit to Rs 135.9 Crs for the second quarter ended June 30, over the same period a year ago. Total income rose to Rs 1,501.1 Crs in the latest quarter of current financial year from Rs 1,018.2 Crs of the corresponding period last year.

Tata Teleservices (Maharashtra) Q1 consolidated net sales were at Rs 470.85 Crs. Its consolidated net loss at Rs 34.26 Crs.

Headlines

The Reserve Bank of India's latest round of professional forecasters' survey has placed the country's overall growth rate higher at 6.5 % for 2009-10 against 5.7 % projected in the earlier survey.

Cairn India may be allowed to market the unallocated portion of the crude oil to be produced from its Rajasthan fields. The Petroleum Ministry is considering a proposal to let Cairn sell to other refiners, including in the private sector, the output that Indian Oil Corporation, Hindustan Petroleum Corporation and Mangalore Refinery and Petrochemicals cannot absorb.

JK Lakshmi Cement will invest Rs 125 Crs to generate 30 MW of power by setting up a waste heat recovery system and a power plant at Sirohi.

THE seemingly never-ending negotiations between RIL and NTPC over supply of gas to the public sector major's power plants in Dadri, Anta, Auriya and Faridabad have hit a roadblock. RIL has turned down NTPC's request to include a clause in the gas sales purchase agreement (GSPA) that the sale will be "without prejudice to the ongoing case over gas supply to NTPC's Kawas and Gandhar plants".

Maruti is planning a capital expenditure outlay of Rs 2,100 Crs for 2009-10 on re-tooling the plant for production efficiencies, developing new models, R&D activities and expanding production of its K-Series engine.

RELIANCE Power has achieved financial closure for its 300 mw group captive power project being set up at Butibori near Nagpur in Maharashtra. This is the third project of the company that has achieved financial closure since April this year. R-Power has already tied up debt of over Rs 16,500 Crs for its 4,000 mw Sasan Ultra Mega Power Project and second phase expansion of its 1,200 mw Rosa Power Project in Uttar Pradesh.

SINGAPORE Telecommunications (SingTel) may buy shares in Bharti Airtel from MTN shareholders in order to maintain its equity stake in the Indian telco at a minimum level of 26%, post the proposed deal between Bharti and MTN.

ANIL Ambani firm Reliance Natural Resources (RNRL) plans to raise funds through qualified institutional placement (QIP) of shares. The fund raising may be around Rs 3,300 Crs.

Power equipment supplier BGR Energy Systems today has bagged an order worth \$80.5 million (nearly Rs 387.83 Crs) from State Company for Oil Projects, Iraq for development of two gas fields. The scope of work includes engineering, procurement and supply of key utilities (gas generators, water system plant and fire and gas detection).

Infrastructure developer Subhash Projects and Marketing Ltd (SPML) has bagged three orders worth Rs 151.80 Crs from different government agencies for construction-related projects. The company has bagged two orders worth Rs 108.02 Crs from Bihar State Electricity Board (BSEB) for the supply of material and equipments required for electrification projects in Supaul district of the state. Further, it has also received a Rs 43.77 Crs order from Public Health Engineering Directorate of the West Bengal government for an infrastructure related project

The GAIL board has approved Rs 8,000 Crs pipeline projects to be implemented by 2012. GAIL will raise Rs 2,000 Crs from the domestic market this fiscal, Rs 5,000 Crs next fiscal mostly through external commercial borrowing, and Rs 10,000 Crs in 2011-12

Shree Cement Ltd proposes to invest Rs 1,000 Crs to increase cement and power capacities. According to a company note, it is setting up cement-grinding units in Suratgarh and Roorkee of 1.5 mtpa and 1 mtpa respectively. The commissioning of Suratgarh unit is scheduled for December this year, while the Roorkee unit will come on stream in February 2010.

Steel Authority of India (SAIL) will raise Rs 3,500 Crs more in the current financial year to support its ongoing capacity expansion plan

Reliance Power Ltd, an Anil Dhirubhai Ambani Group company, has tied up close to Rs 1,600 Crs for its group captive power plant project coming up at Butibori industrial area in Nagpur.

MAJOR BULK DEALS

Security Name	Client Name	Buy/Sell	Quantity Traded	Trade Price / Wght. Avg. Price
BSE				
BANK OF RAJ.	SURBHI INV & TRADING CO PVT LTD	BUY	1512993	63.24
GWALIOR CHEM	MORGAN STANLEY MAURITIUS COMPANY	BUY	1000000	88.20
ROLLATAINERS	WLD INVESTMENTS P.LTD.	SELL	100000	145.10
SEL MANUF	MASTER TRUST LTD	SELL	100000	70.00
STEEL EXCH	KIRAN SUTTAMCHAND	BUY	185000	35.30
VEER ENERGY	VJPATEL INVESTMENT	BUY	10201	289.90

Security Name	Client Name	Buy/Sell	Quantity Traded	Trade Price / Wght. Avg. Price
NSE				
Bank Of Rajasthan Ltd	Copthall Mauritius Investment Ltd	SELL	1000000	62.33
Ganesh Housing Corp Ltd	JANPATH MARKETING PVT LTD	SELL	250004	79.33
SEL Manufacturing	MASTER TRUST LTD	SELL	200000	70.00

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