

| Index | Closing | Chg (Rs.) | Chg (%) |
|------------|---------|-----------|---------|
| SENSEX | 15467.5 | -83.7 | -0.5 |
| MIDCAP | 5758.0 | -39.5 | -0.7 |
| SMLCAP | 6869.0 | -22.1 | -0.3 |
| NIFTY | 4608.4 | -17.0 | -0.4 |
| CNX IT | 4680.2 | 35.7 | 0.8 |
| BANK NIFTY | 7339.6 | -37.6 | -0.5 |
| METAL | 12089.2 | -52.9 | -0.4 |
| POWER | 2910.6 | -31.6 | -1.1 |
| OIL&GAS | 9684.0 | 15.3 | 0.2 |

| World Index | Closing | Chg (Rs.) | Chg (%) |
|-------------|---------|-----------|---------|
| DOW | 9280.7 | -29.9 | -0.3 |
| NASDAQ | 1967.1 | -1.8 | -0.1 |
| *HANG SENG | 19703.3 | 168.9 | 0.9 |
| *NIKKEI | 10286.9 | 32.4 | 0.3 |

***IST 9:15AM**

| Forex & Oil | Last Close |
|-----------------|------------|
| Rs/\$ | 48.8 |
| Crude Oil | 72.5 |
| Govt 10yr Yield | 7.4 |

| Top Gainer | | | |
|----------------|---------|-----------|---------|
| Company | Closing | Chg (Rs.) | Chg (%) |
| HINDUSTAN PETI | 385.4 | 24.0 | 6.6 |
| ESSAR OIL LTD. | 153.9 | 8.1 | 5.6 |
| BHARAT PETROL | 540.6 | 27.9 | 5.4 |
| ORACLE FIN | 1842.4 | 91.3 | 5.2 |
| REL COM LTD | 276.1 | 12.1 | 4.6 |

| Top Loser | | | |
|--------------|---------|-----------|---------|
| Company | Closing | Chg (Rs.) | Chg (%) |
| GUJARA NRE C | 53.6 | -3.0 | -5.2 |
| INDIABULLS | 196.5 | -9.7 | -4.7 |
| TULIP TELE | 1015.4 | -47.2 | -4.4 |
| PTC INDIA | 87.8 | -3.9 | -4.3 |
| BAJAJ AUTO | 1174.8 | -50.1 | -4.1 |

| Advance / Decline in BSE | |
|--------------------------|------|
| Advance | 1163 |
| Decline | 1601 |
| Unchange | 82 |
| Total | 2846 |

| Fund Activity (Rs.Crs) | | | |
|------------------------|------|--------|--------|
| | Cash | Pur. | Sell |
| FII's 02-Sep-09 | | 2596.8 | 2899.3 |
| MF 01-Sep-09 | | 965.6 | 872.1 |
| | | | Net |
| | | | -302.5 |
| | | | 93.5 |

| ADR (\$) | | | |
|-------------|--------------|----------|---------|
| Company | Closing (\$) | Chg (\$) | Chg (%) |
| HDFC Bank | 96.0 | 1.0 | 1.0 |
| ICICI Bk | 29.5 | 0.2 | 0.5 |
| Infosys | 43.4 | 0.3 | 0.7 |
| Tata Motors | 11.6 | -0.2 | -2.0 |
| Satyam | 6.2 | 0.1 | 2.0 |

Cement sales fall in Aug as demand slows

Cement demand seems to have tapered off in August with the onset of the monsoon and slowing down of activity in the real estate sector.

ACC sales were down 10 % in August at 1.65 million tonnes (mt) against 1.81 mt in July. Output was down at 1.63 mt against 1.83 mt in July.

Ambuja Cement sales were marginally up at 1.43 mt (1.44 mt in July) while production rose to 1.42 mt (1.44 mt). Aditya Birla Group companies, UltraTech Cement and Grasim Industries, reported a seven % rise in sales at 2.90 mt against 2.70 mt in July.

Production in August was up to 2.93 mt (2.75 mt).

Dalmia Cement, a prominent player in the south, reported that its August sales were down at 350,000 tonnes against 380,000 tonnes in July. Output dipped to 351,000 tonnes (376,000 tonnes in July).

Shree Cement, one of the largest cement manufacturers in the northern region, has reported a 17 % drop in sales at 689,000 tonnes in August against 830,000 tonnes in July. JK Lakshmi Cement despatches were 333,000 tonnes in August (320,000 tonnes).

The poor monsoon has resulted in a sharp fall in demand in the rural and semi-urban regions. "Demand may come down further in the coming months once the impact of the weak monsoon sets in. Besides, the soaring commodity prices will also curtail spending by the common man," said an analyst.

Cement companies have reduced prices by Rs 10-15 per 50 kg bag across regions to stem the sharp fall in demand.

ACC and Shree Cement shares were down 0.06 % and 0.95 % to Rs 779 and Rs 1,509 respectively. JK Lakshmi Cement fell one % at Rs 135 while Ambuja Cement and Dalmia Cement were up 1.32 % and six % each at Rs 100 and Rs 203.

Tata Steel's Vietnam plant loses out in priority

Tata Steel's \$5 billion project in Vietnam has lost the land it was promised to a larger project of a Taiwanese company, making it vulnerable to further delays. The Vietnamese government has promised another land lot near the earlier location, but the allocation is yet to be done. The company, the world's sixth largest steel-maker, expects the new land will be allotted in a few weeks.

The 4.5 million tonne (mt) project, announced two years earlier after signing an agreement with Vietnamese partners, has already been delayed on land allocation issues, said sources in the know. Recently, Tata Steel said commissioning of the first phase would be complete in 2011.

Headlines

Prices of hot rolled steel are on the rise again, with leading steel makers increasing rates this month. Steel Authority of India (SAIL) has increased its prices in flat products by about Rs 1,500 this month. Tata Steel, too, has increased rates of HR coils by about 3-4 %. HR coils are used in the making of automobiles and consumer durables, amongst other things. For SAIL, this is the third consecutive month increase — taking its current average to Rs 31,500 a tonne for flat products. This is inclusive of freight charges and CST, average ex-plant price exclusive of that would be about Rs 29,500.

The Indian Railways has escaped from the service tax net thrown around it by the Finance Minister.

The mutual fund industry has seen an 8.7 % increase in the asset base for the month of August, against an increase of 2.8 % in July, largely due to significant inflows into debt schemes. The average assets under management of the mutual fund industry stood at Rs 7,49,911 Crs as at end August, according to the data released by Association of Mutual Funds in India (AMFI).

Tata Steel is spending an estimated Rs 330 Crs to boost transport and logistics-related facilities at its iron ore mines at Joda (Orissa) and Noamundi (Jharkhand).

Vivimed Labs Ltd bought back and cancelled Foreign Currency Convertible Bonds (FCCBs) worth \$12.5 million. The FCCBs were part of \$15 million bonds issued in April 2007, maturing for redemption in April 2012. Orient Green Power Ltd, a subsidiary of Shriram EPC Ltd, plans to set up an 18 MW wind farm in the Czech Republic.

IL&FS has fixed Rs 112.80 a share as the price for the open offer to acquire 20 % additional stake in Maytas Infra Ltd. An announcement by SBI Capital Markets on behalf of IL&FS said the process will be completed within three months.

The recent acquisition of German engineering company KHD Humboldt Wedag's worldwide coal and minerals business and its manufacturing facility in Cologne has cost McNally Bharat Engineering Company Ltd (MBECL) \$16 million or Rs 78 Crs.

Indian Oil Corporation Ltd (IOC) plans to sign a memorandum of understanding with Nuclear Power Corporation of India (NPCIL) for venturing into nuclear power generation business.

Infrastructure Leasing and Financial Services (IL&FS) will not be picking up a stake in Amalgamated Plantations Private Limited (APPL), a company created in 2007 to hive off its 24 North Indian tea plantations, leaving Tata Tea with close to 50 % in a business in which it wanted to reduce exposure.

Oil India Ltd (OIL) is eyeing acquisition of overseas assets along with Indian Oil Corporation (IOC) for expanding operations outside India. In addition, the company will start drilling its first well in its Libyan block by October, which will involve an investment of about \$11 million. All the four wells in Libya would be drilled by 2010-11.

Bajaj Auto, sold 183,051 units of motorcycles in the month of August this year, clocking a 4 % growth compared with the sales achieved in the same month last year. This is the first time in the current financial year of 2009-10 that the company's two-wheeler sales have been positive.

Bharat Heavy Electricals Limited (BHEL), the state-owned power equipment major, is planning to invest close to Rs 2,000 Crs to set up a 250 Mw solar photovoltaic production facility for processing silicon wafers, solar cells and PV modules. The facility will be set up in a joint venture with Bharat Electronics Limited (BEL).

WITH demand for credit sluggish, banks have invested a record Rs 1 lakh Crs in mutual funds between April and July 2009, nearly three times the amount they lent during the same period.

STATE-OWNED telecom operator MTNL submitted a bid to acquire a 75% stake in Nigerian Telecommunications (Nitel). The Indian telco will, however, have to compete with 12 other bidders, including global majors such as Africa's largest telecom operator MTN, Etisalat and Telefonica.

WITH residential property buyers gradually returning to the market, especially in key regions like New Delhi-NCR (National Capital Region) and Mumbai, realty prices in these areas have moved up 10-15%. While some developers have increased prices across projects, others are doing it on a project-specific basis.

Tanla Solutions, engaged in providing mobile entertainment, mobile internet and mobile advertising solutions, announced a consolidated net profit of Rs 199.1 Crs for the year ended March 31, 2009, up 19.6% over the previous year. It had a consolidated net profit of Rs 166.5 Crs during the year ended March 31, 2008.

Tata Motors is considering raising small commercial vehicle manufacturing capacity after its Pantnagar facility reaches full capacity and a decision on this would be taken within the next six months. Tata Motors, which manufactures its popular SCV Ace in the Pantnagar facility, can jack up its capacity by another 30%, if needed.

THE Department of Telecom (DoT) has asked Sistema Shyam Teleservices to seek fresh approval for its whollyowned subsidiary Shyam Internet Services, an internet service provider, as the latter has allegedly violated the country's foreign investment norms.

The government is planning to increase its disinvestment target in Coal India from 10% proposed earlier to 15% as it wants to put a sizeable number of shares in the market and also offer them to employees and farmers displaced by its mines.

According to Minister for environment & forest Jairam Ramesh, it will be mandatory for automobile manufacturers to sell vehicles with energy-efficiency tags from 2011.

THE Centre is looking at a proposal to remove a 1 million tonne limit on white sugar imports to improve supplies and help control rising domestic prices.

MAJOR BULK DEALS

| Security Name | Client Name | Buy/Sell | Quantity Traded | Trade Price / Wght. Avg. Price |
|---------------|------------------------------------|----------|-----------------|--------------------------------|
| BSE | | | | |
| GWALIOR CHEM | MORGAN STANLEY MAURITIUS COMPANY | SELL | 146030 | 98.19 |
| RIBA TEXTILE | SHAILESH SOMABHAI PATEL | SELL | 136667 | 35.25 |
| A K CAPITAL | FIRSTRAND (IRELAND) PUBLIC LIMITED | SELL | 42500 | 220.32 |

| Security Name | Client Name | Buy/Sell | Quantity Traded | Trade Price / Wght. Avg. Price |
|---------------------------|---------------------------------------|----------|-----------------|--------------------------------|
| NSE | | | | |
| Eastern Silk Indust. Ltd. | DEUTSCHE SECURITIES MAURITIUS LIMITED | SELL | 495000 | 12.74 |
| Gwalior Chemical Industri | MORGAN STANLEY MAURITIUS COMPANY | SELL | 243000 | 98.13 |
| PSL Limited | CITIGROUP GLOBAL MARKETS MAURITIUS | BUY | 455200 | 161.00 |
| Redington (India) Limited | T.ROWE PRICE INTERNATIONAL | BUY | 1195333 | 250.00 |

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