

Daily Market Review Oct 14th, 2009

Indices

BSE Sensex	17026.6	+384.0	+2.3%
Nifty	5054.2	+109.0	+2.2%
FTSE 100	5154.1	-14.7	-0.1%
NASDAQ	2141.0	+2.4	+0.1%
DJIA	9871.0	-14.7	-0.1%
Nikkei	10051.1	-25.4	-0.2%
Hang Seng	21299.3	-200.0	-0.9%

Top Gainers for the Day

Teledata Technology Solutions Ltd	+20.8%
Madhav Marbles and Granites Ltd	+19.5%
TTK Prestige Ltd	+14.7%
M&M Financial Services Ltd	+14.0%
ISMT Limited	+13.8%

Top Losers for the Day

Hilton Metal Forging Ltd	-9.3%
Soma Textiles & Industries Ltd	-8.3%
KDL Biotech Ltd	-8.0%
EIH Ltd	-6.4%
Nuchem Limited	-5.8%

Currency Market

\$/Re	46.34	46.41	-0.2%
US\$/EURO	0.6727	0.6779	-0.8%

Commodity Market

Crude oil	\$74.7	+0.9	+1.3%
Gold	\$1065.2	+7.7	+0.7%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	3282.5	3031.8	+250.7
MFs	797.8	1086.3	-288.5

Debt

	Yield
10 yr bond yield	7.2%
Call Rate	3.1%

Markets

Benchmark indices gained nearly 2.3%. Sensex gained 384 points and closed 17026, while Nifty gained 109 points and closed at 5054. BSE Mid-cap and Small-cap indices gained 1.2% and 1.1% respectively.

Index of Industrial Production number for the month of August came in better than expected at 10.4% as against 7.2% for the previous month.

All the BSE sector indices finished in green. Consumer Durable Index was the top gainer up by 3.7%, followed by IT index, which gained 2.9%.

News Headlines: Corporate

Axis Bank posted 32% growth in net profits

Axis Bank posted 32% increase in its net profit to Rs.531.6 crore for the quarter ended September 30, 2009, as against Rs. 402.9 crore for the same period last year.

Net interest income grew 26% on YOY to Rs. 1149 crore in the September quarter. Trading Profits is at Rs.224 crore as compared to the year-ago quarter.

Net Interest Margin improved to 3.52% for the September quarter, as compared to 3.34% in the June quarter, 2009. The current account-savings account deposits (CASA) has increased to 39% from 37% a year-ago period.

On QOQ, gross non-performing assets are at 1.21% as against 1.01%, while on YOY, it has increased from 0.91% to 1.21%. Axis Banks's net Advances in the September quarter grew by 4% as compared to the June Quarter, 2009.

HDFC net up by 24% in Q2

HDFC has posted 24% rise in its net profit for the September quarter, 2009 at Rs. 663.9 crore as against 534.2 crore on YOY basis.

On YOY total income for the reporting quarter increased to Rs.2850 crore as against Rs.2620 crore. Income from operations increased to Rs.2783 crore as against Rs. 2592 crore on YOY.

Its outstanding loans grew 10% to Rs.89519 crore. Loan approvals were up by 18% to Rs.28418 crore as against Rs.24180 crore for the same period last year.

Its gross non-performing loans stood at Rs.860.2 crore. This is equivalent to 0.95% of the overall loan portfolio as against 1.04% last year.

Govt to up stakes in 3 banks

The government is set to increase its stake in Bank of Baroda (BOB), Oriental Bank of Commerce (OBC) and Dena Bank. Government is planning to subscribe to a preferential equity issue that could raise its stake in these banks by 10%.

Recently Government held discussions with all the public sector banks on their capital requirements and growth plans for the next 3-5 years. BOB has asked for a capital infusion of Rs.5000-6000 crore and OBC and Dena Bank asked for Rs.1000 crore each.

If Government meets these requirements, its stake in BOB will be increased to 64% from 54%, and to nearly 60% for both OBC and Dena bank from 51.1 and 51.2 percent respectively.

Birla group plans Rs.4000 crore knowledge park in Kerala

Aditya Birla group plans to invest over Rs.4000 crore in technologies by setting up a Knowledge park and branch of Birla Institute of Technology and Science at Kozhikode in Kerala. The Kerala government sanctioned 320 acres of land for the Knowledge Park.

Manipal Universal mulls IPO

Manipal Universal Learning (MUL), is planning for an initial public offer. Sources familiar with the development said, MUL is expecting to raise Rs.500-1000 crore.

MUL has a consolidated balance sheet size of Rs.2000 crore. Private equity players IDFC and Capital International have invested Rs. 145 crore and 185 crore respectively.

MUL posted gross revenues of Rs.814 crore for the FY 2009. Its domestic operations include vocational segment, distance education, corporation trainings and professional skills for applied science and treasury income.

The group draws income from its international subsidiaries such as American University, Manipal University of Dubai, Manipal College of Medical Science in Nepal etc. It also holds 50% stake in U21 Global; a Singapore based online education company providing online MBA programs.

MUL plans to grow through both organic and inorganic route in higher education and vocational training space.

Our Team

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