

Daily Market Review Oct 17th, 2009

Indices

BSE Sensex	17376.9	+50.9	+0.2%
Nifty	5162.8	+20.9	+0.4%
FTSE 100	5281.6	+58.5	+1.1%
NASDAQ	2176.3	+19.5	+0.9%
DJIA	10092.1	+96.2	+0.9%
Nikkei	10317.8	+81.3	+0.7%
Hang Seng	22376.5	+176.1	+0.7%

Top Gainers for the Day

TTK Prestige Ltd	+16.5%
Globus Spirit Ltd	+15.4%
Xpro India Ltd	+15.0%
Ajmera Realty & Infra India Ltd	+11.1%
Techno Electric and Engineering Co Limited	+10.8%

Top Losers for the Day

Ramco Systems Ltd	-9.9%
Natco Pharma Ltd	-9.6%
Saksoft Ltd	-9.5%
Merck Ltd	-9.0%
JMT Auto Limited	-8.2%

Currency Market

\$/Re	46.09	46.29	-0.4%
US\$/EURO	0.6703	0.6725	-1.1%

Commodity Market

Crude oil	\$79.9	+0.9	+1.1%
Gold	\$1064.4	+12.9	+1.2%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	3924.2	2961.0	+963.1
MFs		546.0	-3.0

Debt

	Yield
10 yr bond yield	7.2%
Call Rate	3.1%

News Headlines: Corporate

Government's nod for NTPC's 5% stake sale, SJVN's 10%

The government approved a proposal to divest equity in two power companies-National Thermal Power Corporation (NTPC) and Satluj Jal Vidyut Nigam (SJVN). At current market capitalization of about Rs.180,000 crore, the proposed divestment carried out through an offer would fetch about Rs.9000 crore as per the current price.

The government will offload 10% in Satluj Jal Vidyut Nigam, a 75:25 joint venture between the centre and government of Himachal Pradesh. Centre's share in SJVN will come down to 65% and Himachal Pradesh government stake will remain at current level.

Reliance Capital, Daiwa to tie up for I-banking biz

Reliance Capital, with its subsidiary Reliance Securities is entering into a strategic alliance with Japan's investment bank Daiwa Securities to set up an investment banking business in India. Post the tie-up, Reliance Capital will be able to tap the Japan's high networth individuals, who are interested to invest in India. The two companies are in advanced stages of negotiations to finalize the deal.

RIL eyes oil refiners in US and Europe

RIL has set its eyes on owning refining assets in US and Europe. It has initiated primary discussions with US based refiners such as Valero Energy Corp, Sunoco Inc and Flying J Inc for this.

RIL is looking to acquire assets worth \$3-4 billion. The Company may fund these acquisitions through internal accruals. According to Company sources it is also in talks with Royal Dutch Shell's three refineries in Europe.

TCS takes \$135 million of new currency hedges

Currency volatility is the major concern for IT exporters. TCS has taken new hedging positions worth \$135 million for the quarter ending December 31, 2009.

TCS had a total hedging position of around \$2 billion, in early 2008. These hedges will continue to cover the Company's receivables for the next seven to eight quarters.

For December quarter, the Company had old hedges worth \$75 million, but due to currency fluctuations in the last quarter, the Company is planning to take new positions on currency.

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