

Daily Market Review 18th January, 2012

Indices

BSE Sensex	16466.05	+276.69	+1.71%
Nifty	4967.30	+93.40	+1.92%
FTSE 100	5693.95	+36.51	+0.65%
NASDAQ	2728.08	+17.41	+0.64%
DJIA	12482.07	+60.01	+0.48%
Nikkei	8466.40	+88.04	+1.04%
Hang Seng	19,627.75	+615.55	+3.14%

Top Gainers for the Day

Maruthi Suzuki	+9.95%
Hindalco	+6.00%
Jaiprakash Asso	+5.65%
Larsen	+5.46%
Tata Steel	+4.98%

Top Losers for the Day

Ranbaxy Labs	-0.81%
ICICI Bank	-0.76%
GAIL	-0.50%
TCS	-0.49%
ITC	-0.33%

Currency Market

\$/Re	50.73	-0.63	-1.23%
US\$/EURO	0.7896	-0.0046	-0.005%

Commodity Market

Crude oil	\$111.15	-0.19	-0.17%
Gold	27588.00	+104.00	+0.38%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	2963.72	1937.97	+1025.75

Debt

	Yield
10 yr bond yield	8.25%
Call Rate	8.70%

News Headlines: Corporate

Sensex up 276 points on positive global cues

The Sensex rose by 1.71% mainly because of positive global cues. Sensex closed at 16,466.05, up by 1.71%. Nifty was also up by 1.92%, closing at 4,967.30.

TCS Q3 net profit up 18%

The country's largest software exporter, Tata Consultancy Services, met expectations with an 18% growth in net profit to Rs.2,803 crore during Q3. The growth is mainly because of the higher business volumes and better pricing despite concerns of European crisis and a slowdown in US.

Revenues grew by 36% over the comparable quarter of the previous year to Rs.13,204 crore as the company saw secular growth across industry segments and regions, including Europe. Company signaled confidence in the outlook with hiring numbers of over 60,000 in the 2012 fiscal.

HCL Tech net up 43%, beats street forecast

India's fourth largest IT company HCL Tech has outperformed street predictions, by reporting a 43% rise in its net profit for the October-December quarter, from the same period a year ago. The company's bottom-line was aided by a depreciating rupee and 57 new customers. The customers included large ones like AstraZeneca, Xerox, Deutsche Bank, Nokia and Dixon. HCL Tech shares gained 4.6% to Rs.424.75 on the BSE, to push the Sensex up 1.6%, post the results announcement.

Universal Sompo JV partners to infuse Rs.200 crore

Allahabad Bank, Indian Overseas Bank and Sompo Japan Insurance will invest Rs.200 crore in their JV Universal Sompo General Insurance Co. for the 1st time after 4 years. This is after sustaining heavy losses of more than Rs.100 crore of the insurer's money.

Under writing loss means the insurer settled more in claims than its premium collection by selling risk policies. The firm plans to grow business by nearly 50% next fiscal year and aims to collect Rs.600 crore as premium

Payment Delays, slowdown in core business drag Sintex numbers

Plastic goods maker Sintex`s December 2011 quarter results were dismal in line with market expectations. The company is facing a slowdown in its core businesses while a delay in government payments has put pressure on working capital.

In the previous quarter, Rs.60 crore write-off towards the forex loss had pulled the company profits lower. For December quarter, it changed its accounting policy to amortize the forex loss over the balance period of loan. The company posted a 27.6% fall in profits.

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