

Daily Market Review Sep 18, 2009

Indices

BSE Sensex	16711.1	+34.0	+0.2%
Nifty	4965.5	+7.1	+0.1%
FTSE 100	5163.9	+39.8	+0.7%
NASDAQ	2126.7	-6.4	-0.3%
DJIA	9783.9	-7.7	-0.08%
Nikkei	10443.8	+173.0	+1.6%
Hang Seng	21768.5	+365.5	+1.7%

Top Gainers for the Day

Mirza International LTD	+20.2%
Classic Diamond (India) Ltd	+20.1%
Bannari Amman Spining mills Ltd	+20.0%
Jet Airways (India) Ltd	+16.6%
Kingfisher Airlines Ltd	+12.8%

Top Losers for the Day

EIH Associated Hotels Ltd	-9.3%
Indo Asian Fusegear Ltd	-8.8%
Sejal Architectural Glass Ltd	-8.4%
Pudumjee Industries Ltd	-7.6%
Lokesh Machines Ltd	-7.8%

Currency Market

\$/Re	48.15	48.23	-0.2%
US\$/EURO	0.6797	0.6816	-0.2%

Commodity Market

Crude oil	\$72.4	-0.01	-0.1%
Gold	\$1014.0	-6.2	-0.6%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	3608.9	2435.0	+1173.9
MFs	1025.2	1015.3	+9.8

Debt

	Yield
10 yr bond yield	7.1%
Call Rate	3.2%

Daily Market View

Markets closed flat. Nifty touched the 5000 mark in the first half of the trade, and closed at 4965 up by 7 points. Sensex gained 34 points and closed at 16711. Inflation for the weekend September 5th is at 0.12% as against (-0.12%) for the previous week. BSE Mid-cap and Small-cap indices gained 0.27% and 0.16% respectively. BSE Oil & Gas was the top loser for the day down by 2.9%, followed by realty index, which lost 0.9%. Teck and IT indices gained 1.9% each.

News Headlines: Corporate

GSK in talks to take Stake in DRL

Glaxo SmithKline is in talks to buy 5% stake in Dr Reddy Laboratories (DRL). According to the market sources, the deal may be priced at \$150 million and is expected to finish in two months if talks stay on track.

The Indian Pharmaceutical industry, currently dominated by homegrown generic companies, is seen as ripe for consolidation as global drug makers look towards the country to sustain growth.

The new patent regime introduced in 2005 provides exclusive marketing rights in India for 20 years, protecting Indian companies from low cost-copies of off-patent drugs.

SBI plans to increase its global profits

State Bank of India plans to increase its overseas profits by 10% of overall profits from 8% in 2008-09. It also plans to increase its overseas operations in its business to 25% from 13.8% as of now.

According to the top management, Bank is looking to add 40 offices, which includes branches and representative office in one year time. It plans to open in locations like Canada, US(California), Sri Lanka, Bangladesh, Saudi Arabia, West Asia and Hong Kong.

Bharti focuses on Mobile applications to drive growth

Bharti Airtel stepped in with a mobile enabled tax collection system. Tax collectors were given a BlackBerry and a small Bluetooth printer that could be used to issue a receipt instantly.

A hand-held device is capable of connecting with back-end data-base. It can retrieve the data from the server and store it locally. Airtel has developed a Traffic Automation solution for Bangalore Traffic Police, which is the World's largest BlackBerry Supported law enforcement network.

NTPC, Lanka to ink pact for 1000 MW power plant

Indian Power major NTPC is expected to sign a commercial agreement with Sri Lankan Power authorities to construct 1000 MW thermal plant.

The total investment of \$500 million is being released by the Sri Lankan Ministry of Power and Energy. The project will consist of two phases. The first phase is expected to be completed by 2012.

Raymond diversifies into real estate business

Raymond has forayed into real estate development. The board has approved usage of 15-20 acres of surplus land in Thane for developing affordable residential property.

The company is appointing an internal team to start the operations. It is also looking to recruit experts for the real estate business.

Hero Honda to expand Haridwar facility

Hero Honda has decided to expand its Haridwar manufacturing facility after resolving issues regarding a vacant land with State Infrastructure and Development Corporation of Uttarakhand Limited. The Company has deposited Rs.32 crore as land premium to retain its hold over the vacant land.

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