

Daily Market Review 19th January, 2012

Indices

BSE Sensex	16451.47	-14.58	-0.09%
Nifty	4955.80	-11.50	-0.23%
FTSE 100	5702.37	+8.42	+0.15%
NASDAQ	2769.71	+41.63	+1.50%
DJIA	12578.95	+96.88	+0.77%
Nikkei	8550.58	+84.18	+0.98%
Hang Seng	19,686.92	+59.17	+0.30%

Top Gainers for the Day

Reliance	+5.08%
Reliance Infra	+3.29%
HDFC Bank	+2.88%
Reliance Power	+2.76%
ONGC	+2.35%

Top Losers for the Day

Tata Steel	-4.03%
SAIL	-3.81%
Coal India	-3.40%
Mah & Mah	-3.05%
Axis Bank	-3.01%

Currency Market

\$/Re	50.38	-0.35	-0.70%
US\$/EURO	0.7779	-0.0117	-0.01%

Commodity Market

Crude oil	\$110.61	-0.92	-0.82%
Gold	27458.00	-130.0	-0.47%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	3008.08	2132.23	+875.85

Debt

	Yield
10 yr bond yield	8.23%
Call Rate	8.70%

News Headlines: Corporate

Sensex down 15 points

The Sensex fell by 15 points mainly because of profit booking. Reliance was the biggest gainer among the index stocks. Metal and Banking stocks saw profit booking.

Sensex closed at 16,451 and Nifty was also down by 0.23%, closing at 4,955.

Lowy to invest \$280m in Kingfisher Airlines

Hong Kong's SC Lowy, which specializes in buying illiquid assets, is in talks with Kingfisher Airlines and may invest around \$280m to help turn around the company. Lowy would provide liquidity to Kingfisher, and the deal is expected to happen by the end of this month.

The Vijay Mallya promoted airline has run out of cash due to rising costs and the fierce price war in the market. The proposed plan would help the airline to pay some of its debts and run operations for a few months.

DLF to sell convention centre, wind power biz

DLF, the country's biggest real estate firm, will sell a convention centre project in Delhi and its wind power business for about Rs.1,800 crore early next fiscal. The developer, which had a debt of over Rs 22,000 crore at the end of September, is hoping to raise Rs.3,000 crore in the current fiscal and about Rs.3,500 crore in 2012-13 by selling its non-core businesses.

DLF is close to finalizing a joint venture agreement for the convention centre at Dwarka, West Delhi, with a Japanese company that executes mega projects. DLF may hold a very small stake in the JV as part of a structured deal and is expected to fetch them about Rs.800 crore.

Sequoia Capital acquires minority stake in Gurgaon Company

Sequoia Capital, one of the most active risk capital investors in the country, has acquired a minority stake in Knowlarity, a Gurgaon based company that offers cloud telephony based solutions. This is the first investment in the cloud computing space in India for the PE firm that will invest Rs.35 crore in the Indian start up.

Knowlarity provides voice and data communication services over the internet to companies and individuals in India and Indonesia. With this round of investment, the startup aims to expand services to other emerging markets which include Thailand and Brazil.

R-Com plans \$1.5 billion IPO of overseas cable unit

Anil Ambani owned Reliance Communications is planning to list its overseas cable assets under a business trust structure on the Singapore Stock Exchange. The debt-laden Reliance Communications is hopeful of raising \$1.5billion, by parting with 75% of the submarine cables held by Flag Telecom, which is a unit of Reliance Globalcom.

Deutsche Bank is the lead banker for the listing and is expected to be completed in 90 days. Listing involves only submarine cables, the assets will be transferred from company to a trust and cash from trust to the company.

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