

## Daily Market Review 20<sup>th</sup> January, 2012

### Indices

BSE Sensex	16643.74	+192.27	+1.17%
Nifty	5018.40	+62.60	+1.26%
FTSE 100	5741.15	+38.78	+0.68%
NASDAQ	2788.33	+18.62	+0.67%
DJIA	12623.98	+45.03	+0.36%
Nikkei	8639.68	+89.10	+1.03%
Hang Seng	19,942.95	+256.03	+1.28%

### Top Gainers for the Day

Reliance Infra	+9.69%
Sterlite Ind	+6.57%
Tata Power	+6.18%
Jaiprakash Asso	+5.66%
DLF	+4.37%

### Top Losers for the Day

BHEL	-2.89%
Mah & Mah	-1.62%
Bharti Airtel	-1.36%
Infosys	-0.66%
ITC	-0.29%

### Currency Market

\$/Re	50.25	-0.12	-0.25%
US\$/EURO	0.7742	-0.0037	-0.004%

### Commodity Market

Crude oil	\$111.57	+0.91	+0.82%
Gold	27452.00	-23.0	-0.08%

### Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	2796.26	2170.12	+626.14

### Debt

	Yield
10 yr bond yield	8.21%
Call Rate	8.70%

### News Headlines: Corporate

#### Sensex up 192 points

Sensex went up by 192 points mainly because of very positive global cues. Banks, metals, oil & gas, power and auto stocks led the rally. Global markets gained on talks that IMF is raising an additional \$600 billion.

Sensex closed at 16,643.74, up by 1.17%. Nifty was also up by 1.26%, closing at 5,018.40.

#### SKS Microfinance Posts Rs.428 cr. Loss in Dec qtr

SKS Microfinance has suffered a net loss of Rs 428 crore for the December quarter, while it saw income fall by over 78% at Rs.83.82 crore from Rs.384.48 crore a year ago. In the December quarter of the last fiscal, after the Andhra Pradesh government's controversial law to rein in MFI's that crippled the Indian microfinance sector, the company had reported a net profit of Rs 34.15 crore.

The company which was founded on a co-operative model to help the poor overcome obstacles in getting funds for small business, saw its founder Vikram Akula resigning as executive chairman on 23 November. SKS attribute losses to write offs and provisions of Rs.359 crore, and fall in income to non-accrual of interest on AP portfolio in the December quarter.

#### Hero MotoCorp net up by 43%

Hero MotoCorp Ltd., the world's largest two wheeler maker, posted an expected 43% rise in net profit. This is the best quarterly sales for the October-December period helped by record sale of scooter and bikes and stable raw material prices.

The New Delhi based auto maker sold 1.59 million two wheelers in the three month period, up 11.3% from a year earlier. Revenues jumped 17% to Rs.5,984 crore for the December ended quarter as against Rs.5,118 crore in the third quarter of the same period.

### **Bajaj Auto net profit up by 19%**

Bajaj Auto, the country's second largest two wheeler maker, posted its second slowest net profit growth in more than few years. Fewer Indians bought bikes due to high interest rates and the company suffered Rs.59 crore loss on forex derivatives.

The net profit grew 19% to Rs.795 crore in the quarter ended December while revenue rose 21.39% to Rs.4,839 crore. Operating margins expanded more than estimated by 63 basis points to 21% and exports grew by 28% to 3.8 lakh units.

### **Godrej Properties net up Rs.29 crore, Pirojsha Godrej - new MD**

Godrej Properties posted 85.6% y-o-y increase in consolidated net profit to Rs.28.8 crore for the quarter ended in December. The company posted a net profit of Rs.15.5 crore for the corresponding quarter last fiscal.

The company also announced the appointment of Pirojsha Godrej as its managing director with effect from April 2012. The company's net sales stood at Rs.143 crore, nearly a threefold jump from Rs.48.2 crore in the year ago period.

### **Our Team**

Mrunmay Das	<a href="mailto:mrunmay@dascap.com">mrunmay@dascap.com</a>	Ph:91-80-25460501	<i>Mob: 91-9845026333</i>
Arun Thirumalai	<a href="mailto:arun@dascap.com">arun@dascap.com</a>	Ph:91-80-25460501	<i>Mob: 91-9740077809</i>

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