

## Daily Market Review Oct 23<sup>rd</sup>, 2009

### Indices

BSE Sensex	16789.7	-219.3	-1.2%
Nifty	4988.5	-75.0	-1.4%
FTSE 100	5207.3	-50.4	-0.9%
NASDAQ	2165.2	+14.5	+0.6%
DJIA	10081.3	+131.9	+1.3%
Nikkei	10267.1	-66.2	-0.6%
Hang Seng	22210.5	-107.5	-0.4%

### Top Gainers for the Day

Kirloskar BrothersLtd	+13.7%
Antarctica Ltd	+11.1%
Uniply Industries Ltd	+10.1%
Cambridge Solutions Ltd	+10.0%
Bang Overseas Limited	+10.0%

### Top Losers for the Day

Pritish Nandy Communications Ltd	-9.9%
Elgi Equipments Ltd	-8.7%
Xpro India Ltd	-7.8%
The Dhanalaxmi Bank Ltd	-7.7%
Rain Commodities Limited	-7.6%

### Currency Market

\$/Re	46.74	46.46	+0.6%
US\$/EURO	0.666	0.6701	-0.5%

### Commodity Market

Crude oil	\$81.2	-0.1	-0.1%
Gold	\$1061.1	-3.4	-0.3%

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

	Buy	Sell	Net Value
FII	2758.3	3149.9	-391.7
MFs	680.1	1238.1	-558.0

### Debt

	Yield
10 yr bond yield	7.5%
Call Rate	3.2%

### Markets

Markets closed in red for the third consecutive day on the back of global weakness. Sensex lost 219 points and closed at 16789, while Nifty lost 75 points and closed at 4988. BSE mid-cap and small-cap indices lost 2.1% and 2.0% respectively.

BSE Realty index was the top loser for the day by 4.6%, followed by Capital Goods index, which lost 2.7%. FMCG and IT indices were the top gainers up by 1.0% and 0.8% respectively.

### News Headlines: Corporate

#### L&T Profit up by 26%

Larsen & Toubro (L&T) has posted 26% rise in net profits to Rs.580 crore for the September Quarter. The revenue increased by 2.5% to 7918 crore, despite substantial drop in revenue from electrical and electronics division and machinery and industrial products division.

According to the Management, the company has order back log of Rs.81623 crore. It expects new orders to increase more than 30%. Its operating margins are improved to 10.6% as against 9.3% in the same period last year.

L&T has raised \$600 million this month, selling shares and bonds to large investors. The proceeds are used to add railways, defense and ships to its main business of building factories, roads and bridges. It has a capex plan of Rs.1500 crore this financial year.

#### Wipro bags 10-year contract for Delhi Airport

Wipro has bagged a 10 year total outsourcing contract from Delhi International Airport Ltd (DIAL) to provide information technology infrastructure and services for Indira Gandhi International Airport (IGIA). It is expected to be the driver for critical airport operations, including flight management, terminal management, ground handling and property management.

Wipro and DIAL have signed an agreement to form a joint venture to focus on emerging business models and airport-specific applications. 74% of the JV will be owned by Wipro, while rest will be held by DIAL.

### **Videocon offers access to DTH television via DVD player**

Videocon Group, is offering DTH via three alternative platforms to the traditional connections by

- DTH enabled satellite DVD,
- DTH enabled LCD TV and
- DTH enabled TV sets

The company has recently rolled out its DTH services and it targets 2 million subscribers by offering different services within a year. It is expected that annual spending could be around Rs.1000 crore for this purpose.

Industry estimates suggest that, there are 45-50 million homes in India that currently own a DVD player. The size of the business is estimated to be around Rs.900 crore.

### **Biocon triples net profit in Second quarter**

Biocon posted a net profit to Rs. 76 crore for the September quarter as compared with Rs.50 crore in the same period last year. Total revenues during the period rose 31% to Rs.581 crore. Profitability is aided by healthy growth across all sectors.

The bio pharmaceuticals business netted Biocon Rs.507 crore an increase of 30% as compared to last year, Contract research business, consisting of Syngene and Clingene recorded an income of Rs. 73 crore.

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