Daily Market Review June 26, 2009

Indices

BSE Sensex	14345.6	-77.1	-0.5%
Nifty	4241.8	-51.1	-1.1%
FTSE 100	4252.5	-27.4	-0.6%
NASDAQ	1829.5	+37.2	+2.0%
DJIA	8472.4	+172.5	+2.0%
Nikkei	9796.0	+205.7	+2.1%
Hang Seng	18275.0	+382.8	+2.1%

Top Gainers for the Day

Ajmera Reality and Infra India Limited	+14.2%
Macmillan India Limited	+13.4%
Antarctica Graphics Limited.	+10.0%
Bartronics Limited	+10.0%
BGR Energy Ltd	+10.8%

Top Losers for the Day

Gateway Distriparks Ltd.	-10.1%
Renaissance Jewellery Limited	-8.8%
Rajesh Exports Limited	-8.3%
Bharat Gears Ltd.	-8.0%
Balaji Tele films Limited	-7.9%

Currency Market

$/Re	48.60	48.55	0.1%
US$/EURO	0.7173	0.7154	0.3%

Commodity Market

Crude oil	$70.4	+1.7	+2.5%
Gold	$939.5	+5.1	+0.5%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	4024.9	5507.7	-1482.8
MFs	2490.5	1372.5	1118.0

Debt

	Yield
10 yr bond yield	7.0%
Call Rate	3.0%

News Headlines: Corporate News

Daily Market View

Markets closed lower after a volatile trade on the derivative expiry day of June series. Sensex lost 77 points to close at 14345. Nifty ended at 4241, down by 51 points. Except India, all the Asian markets closed with gains. Inflation for the week ended June is at -1.14% as against -1.61% for the week ago.

BSE Auto and Oil & Gas Indices were the top losers for the day down by 2.2% and 2.1% respectively. Realty and Bankex were the top gainers for the day up by 0.5% and 0.4% respectively.

Nandan to pilot govt's unique ID card project

Nandan Nilkani will step down from the Infosys board as Co-Chairman on July 9 to take over the responsibility as a Chairman of the Unique Identification Authority of India (UIDAI), governments' ambitious project to provide every citizen with unique identity cards.

The project of Rs.100 crore was announced by Pranab Mukherjee in the Interim budget on February 16. This Project will help the UPA government's pre-election promise of delivering services more efficiently to citizens below the poverty line.

The project will become the basis of the Citizens smart card project, which will enable people to avail subsidies on food, energy, education etc. According to the Industry estimates, the size of the entire project is Rs.10,000 crore. Most of the major IT companies like TCS, Infosys and Wipro are planning to bid for this project.

Tata Steel FY09 net drops 60%

Tata Steel suffered a 60% drop in its consolidated net profits for the financial year 2009 due to the slow down in US and Europe which has affected the production and sales.

The company announced its results on Thursday evening that its consolidated net profits fell to Rs.4951 crore from Rs.12350

crore, even though the sales increased by 11% to Rs. 145,686 crore.
The company's consolidated net profits were down due to the actuarial losses on funds for employee benefits of Tata Steel Europe, which was charged to the profit and loss account.

Unitech Q4 net jumps 105%

Real estate company Unitech has posted a 105% jump in net profits to Rs. 280 crore and a 48% rise in net sales at Rs.752 crore for the fourth quarter ended March 09. The company booked other income of Rs.300 crore generated from joint ventures in real estate and telecom sector.
Unitech had also lent Rs.900 crore to Unitech Wireless, where 64% is owned by Norway's Telenor. Unitech Wireless has re-paid Rs.400 crore to Unitech through infusion of equity by Telenor.
Company further added that it is comfortably placed to honor its commitments to service the debt through QIP fund raising and increased sale of mid and low income homes.

Gamesa, Vestas Eye Suzlon pie in Hansen

Spanish wind turbine maker Gamesa and Vestas of Denmark have emerged as front runners to acquire the London listed Hansen Transmissions from Pune-based turbine company Suzlon Energy.

A person close to the deal said, the decision will be taken in the board meeting on Saturday regarding the sale of its entire stake of 61% in Hansen and on company's consolidated financial results March 2009.

The deal size is expected to be above $1 billion, as per the ruling market rate of the Hansen stock. The market-cap of the Hansen is at around $ 1.6 billion.

Tata Power to snap Supply to R-Infra

Tata Power Company (TPC) which supplies 500 mw of power to Reliance Infra's distribution area in Mumbai has decided to discontinue the supply from April 1 2010.

According to the Supreme Courts Judgment on May 6, Reliance infra has no legal right to insist on power supply from Tata

Power's generation facilities and there are no power purchase agreements between the two parties.

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