

Daily Market Review Oct 29th, 2009

Indices

BSE Sensex	16283.4	-69.9	-0.4%
Nifty	4826.1	-20.5	-0.4%
FTSE 100	5080.4	-120.5	-2.3%
NASDAQ	2059.6	-56.4	-2.6%
DJIA	9762.6	-119.4	-1.2%
Nikkei	9879.3	-195.6	-1.9%
Hang Seng	21235.1	-526.4	-2.4%

Top Gainers for the Day

Hitech Plast Ltd	+20.0%
KRBL Ltd	+16.8%
Mangalam Timber Products Ltd	+14.3%
Excel Infoways Ltd	+13.4%
Hexaware technologies Limited	+11.5%

Top Losers for the Day

Everest Kanto Cylinder Ltd	-16.1%
Automotive Stampings and Assemblies Ltd	-9.3%
IVP Ltd	-8.5%
Landmark Property Development Company Ltd	-8.1%
Indo Rama Synthetics Limited	-7.8%

Currency Market

\$/Re	47.23	46.94	+0.6%
US\$/EURO	0.6763	0.6723	+0.7%

Commodity Market

Crude oil	\$77.0	-2.4	-3.1%
Gold	\$1028.1	-7.3	-0.7%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	4989.8	3648.8	+1341.0

Debt

	Yield
10 yr bond yield	7.3%
Call Rate	3.2%

Markets

Markets closed with half a percent fall in yesterday's trade. Sensex lost 70 points and closed at 16283, while Nifty lost 20 points and closed at 4826. BSE Mid-cap index gained 0.2%, while, Small-cap index lost 0.4%.

BSE Consumer Durable Index and Bankex were the top losers among the sector indices down by 1.8% and 1.5% respectively. Realty and Teck indices gained the most by 0.9% and 0.7% respectively.

News Headlines: Corporate

HCL Technologies revenue up 29%

HCL revenues were up by 29% to Rs.3031 crore as against Rs.2352 crore in the corresponding period last year. Growth in revenues is led by high demand for infrastructure services.

Net profits fell by 10% to Rs.320 crore as against Rs.355 crore in the same period a year ago. Net profit is down by 3.5% on QOQ basis. This is due to the hedging losses of Rs.151 crore during the September quarter as rupee gained 0.6% against US dollar. The Company is hedged for the next four quarters, and the company will continue to incur forex losses till Sep 2010.

4000 Mumbaikars may switch off R-infra

Several commercial and residential customers of Reliance Infrastructure in Mumbai are planning to shift their electricity connections to Tata Power Company (TPC). Around 4000 restaurants in Mumbai and its suburbs say the shift to TPC would work 50% cheaper than Reliance-Infra for them. R-infra's license area spreads from Sion to Kanjurmarg in Central suburbs and from Mahim to Mira -Bhayander in the Western suburbs of Mumbai. TPC license area overlaps with that of R-Infra. R-Infra's consumer base is largely residential forming around 85% and commercial users are only around 14%. TPC states that, it will be able to supply power to those existing consumers of R-Infra, who wish to receive power from TPC.

Kingfisher posts loss of Rs. 418 crore

Kingfisher Airlines posted 13.4% drop in its net loss at Rs.418 crore as against Rs.483 crore in the same period last year. Its income from operations has declined by 13.6% to Rs. 1142 crore as compared to the same period last year.

At EBITDA level, domestic operations showed an operating loss of Rs.178 crore in the current period as against a loss of Rs.465 crore in the corresponding period last year. The overall EBITDA loss is at Rs.336 crore. It has a market share of 23.3% by September.

ACC net zooms 60% to Rs.415 crore

ACC posted a robust increase of 60% in its net profit to Rs.415 crore for September quarter as against Rs.260 crore in the corresponding period last year. Net sales during the period grew to Rs.2077 crore from 1900 crore last year. The Company sold 5.01 million tonnes of cement during the quarter, a growth of 3.2% against the industry growth close to 12%.

The Company is expected to have additional capacity in the country within in the next year in all the regions. On demand side, Company foresees good growth in demand from the infrastructure sector and other development schemes of the government.

Purvankara sees 21% net rise

Purvankara Projects has reported a 21%YOY rise in net profit for the second quarter,2009. Net Profit stood at Rs.60.8crore as against Rs.50.4 crore for the same period last year. Revenues for Q2 stood at Rs.226 crore as against Rs.139 crore indicating rise of Rs.62.4%.

Our Team

Mrunmay Das	mrunmay@dascap.com	Ph:91-80-28440501-Ext 31	Mob: 91-9845026333
Arun Thirumalai	arun@dascap.com	PH:91-80-28440501-Ext 32	Mob: 91-9740077809
Mamatha Pendurthy	mamatha@dascap.com	PH: 91-80- 28440501-Ext 26	

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