

Daily Market Review 30th January, 2012

Indices

BSE Sensex	17233.48	+156.80	+0.92%
Nifty	5204.70	+46.40	+0.90%
FTSE 100	5733.45	-61.75	-1.07%
NASDAQ	2816.55	+11.27	+0.40%
DJIA	12660.46	-74.17	-0.58%
Nikkei	8841.22	-8.25	-0.09%
Hang Seng	20,501.67	+62.53	+0.30%

Top Gainers for the Day

Sesa Goa	+7.00%
SAIL	+6.91%
Sterlite Ind	+6.11%
Bharthi Airtel	+4.26%
Tata Motors	+3.85%

Top Losers for the Day

Ranbaxy Labs	-6.45%
DLF	-3.45%
BHEL	-3.13%
Bajaj Auto	-3.03%
PNB	-2.98%

Currency Market

\$/Re	49.31	-0.00	0.00%
US\$/EURO	0.7564	+0.0083	+0.01%

Commodity Market

Crude oil	\$111.32	+0.53	+0.48%
Gold	27985.00	+28.0	+0.10%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	4093.99	2853.83	+1240.16

Debt

	Yield
10 yr bond yield	8.34%
Call Rate	8.70%

News Headlines: Corporate

Sensex up 157 points on increased FII buying

The Sensex went up for a sixth straight session. This is mainly because of continued foreign investment on indication of a policy shift towards reviving growth, with an increase in global risk appetite also aiding the sentiment.

BlackRock, DSP to form PE JV to target mid sized firms

The world's largest asset management firm BlackRock will join hands with DSP to set up a private equity fund to do classic PE deals targeted at mid size companies. Both BlackRock and DSP who run a JV asset management company, are discussing the formation of a separate firm to run the new business.

The partners have already formed a team and have begun identifying top executives to be hired as operating and dealing partners. The deals will not only be buyouts but also minority growth capital.

Chrys Capital to raise \$500m from overseas investors

Chrys Capital, one of India's largest PE firms is in advanced talks to raise about \$500m from a slew of overseas investors. The firm plans to raise \$300 million from investors in US, \$100 million from Europe and the rest from Asia.

The fund will be raised from long term investors such as endowments, pensions and sovereign funds, among others. The proposed fund to be raised over the next two months will focus on investment across diverse sectors.

Welspun aims to become top solar power producer in India

The Welspun Group is lining up ambitious plans to be the top three producers of the solar power in the country in the next 2-3 years by producing at least 500MW of solar power. Welspun and other players in the industry are betting that coal based power tariffs are bound to increase while solar based power tariffs will keep declining.

The inflection point could be when cost of solar based power becomes equal or close enough to that of coal based power. The price of solar based power has already come down from Rs.18 to Rs.8.50 per unit and is expected to fall further as technology improves.

DLF to outsource large construction projects

India`s biggest builder DLF has decided to outsource a large portion of its construction work to other companies and focus on real estate development, which it calls “core competency”. The company would continue to use its own construction team for low intensity projects and also for the overall project management of existing and new projects.

The new strategy would help the company scale up and improve the pace of execution of many projects where the construction activity is intense. This would lead to better cash management as the company, currently saddled with Rs.23,000 crore of gross debt, plans to become debt free in 3yrs.

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