

## Daily Market Review Oct 30<sup>th</sup>, 2009

### Indices

BSE Sensex	16052.7	-230.7	-1.4%
Nifty	4750.5	-75.60	-1.5%
FTSE 100	5137.7	+57.3	+1.1%
NASDAQ	2097.5	+37.9	+1.8%
DJIA	9962.8	+199.8	+2.0%
Nikkei	10015.2	+124.1	+1.2%
Hang Seng	21812.3	+574.2	+2.5%

### Top Gainers for the Day

Maxwell industries Ltd	+14.6%
Maral Overseas Ltd	+10.3%
FCS Software Solutions Ltd	+10.3%
Prime Securities Ltd	+10.1%
Nahar Spining Mills Limited	+10.0%

### Top Losers for the Day

Bank Of India Ltd	-12.8%
Reliance Media Works Ltd	-10.3%
Tata Communication Ltd	-9.9%
California Software Company Ltd	-9.9%
Everst Kanto Cylinder Limited	-9.8%

### Currency Market

\$/Re	47.19	47.23	-0.1%
US\$/EURO	0.6762	0.6763	+0.0%

### Commodity Market

Crude oil	\$80.0	+2.5	+3.2%
Gold	\$1045.9	+15.4	+1.4%

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

	Buy	Sell	Net Value
FII	3035.9	3008.1	+27.7s

### Debt

	Yield
10 yr bond yield	7.3%
Call Rate	3.2%

### Markets

Markets ended in Red for the fourth consecutive day, on negative global news. Sensex lost 230 points and closed at 16052, while Nifty finished at 4750 by losing 75 points. BSE Mid-cap and Small-cap indices lost 2.0% and 1.3% respectively. BSE Realty index lost 6.4%, followed by Metal index, which lost 2.6%. FMCG index is the only index which closed in green by gaining 0.7%.

### News Headlines: Corporate

#### RIL net profit slides 6.4%

Reliance industries posted 6.4% fall in quarterly earnings to 3852 crore as against Rs.4116 crore same period last year. The profit has fallen to Rs 23.40 per share as against Rs.27 a share. Its gross revenue rose by 6.1% to Rs.48843 crore as against Rs.46014 crore same period last year. The earnings do not include profit of Rs.2941 crore from the sale of shares.

Refining margins more than halved to \$6 a barrel from \$13.3 barrel a year earlier. According to the Company, decline in profits is due to higher depreciation and tax provisioning. Depreciation went up by 91.4% to Rs.2432 crore as against Rs.1270 crore in last year same period. Provisions for taxes doubled to Rs.800 crore against Rs.344 crore in the corresponding period last year.

#### M&M quarterly net profit of Rs.703 crore

Mahindra & Mahindra posted its September quarterly results. Its net profits tripled to Rs.703 crore from Rs.247 crore a year ago. Total revenues increased by 36% to Rs.4557 crore as against Rs.3354 crore. The operating margins improved to 18.2% from 5.9% in the same period last year. The improvement in margins is due to decline in raw material cost as a percentage of revenue fell to 64% from 70.6% a year earlier. According to the management, the volume growth may see some impact in future, due to poor monsoons.

### **Arvind's lifestyle, retail ops target Rs.1250 crore revenue**

Arvind's retail and lifestyle brand operations are targeting combined revenue of Rs.1250 crore by 2012. Management believes that these businesses are in turnaround phase. Arvind received legal nod to demerge its branded apparel and retail division in two separate entities as Arvind lifestyle Brands and Arvind Retail. The 150 store value format Megamart, which retails around 200 brands including Ruggers and Cherokee, reported revenue of Rs.300 crore in FY 09 and is projected to grow to Rs.750 crore by 2012. The 230 crore brand division is expected to post Rs.500 crore in the same period.

### **Britannia's Q2 net profit up by 10.8%**

Biscuit major posted 10.8% increase in profits for the September, 2009 quarter. The profits stood at Rs.59.07 crore as compared to Rs.53.30 crore in the same period last year. Revenues increased by 2% to Rs.858 crore. Britannia's consolidated net profit increased by 30.5% to Rs.100.0 crore from Rs.76.67 crore in the same period last year. Its consolidated revenues were up by 6.6% to Rs.1763 crore.

In the first half of the year the company launched its brands such as Britannia Top, Nutrichoice Nature Spice Cracker, UHT Milk and revamped brands such as MarieGold.

### **US out of recession grows 3.5%**

The US economy grew in the third quarter for first time in more than a year, propelled by stimulus driven gains in consumer spending and home building. Household purchases climbed 3.4%, the most in the last two years. Most of the policy makers will focus on whether the recovery is due to federal assistance to the housing and auto industries and it could sustain and create more jobs for 2010 while more than expected job losses are still a worry.

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