

## Daily Market Review July 31, 2009

### Indices

BSE Sensex	15378.9	+214.5	+1.4%
Nifty	4571.4	+57.9	+1.2%
FTSE 100	4631.6	+84.0	+1.8%
NASDAQ	1984.1	+16.33	+0.8%
DJIA	9154.4	+83.74	+0.9%
Nikkei	10165.2	+51.9	+0.5%
Hang Seng	20234.0	+98.5	+0.4%

### Top Gainers for the Day

Taj GVK Limited	+20.0 %
Munjjal Showa Limited	+20.0%
ISMT Ltd.	+17.9%
Finolex cables Ltd	+14.4%
Patni Limited	+12.4%

### Top Losers for the Day

Divis laboratories Ltd.	-12.0 %
IG Petro Chemicals Ltd.	-8.8%
Garware Wall Ropes Ltd.	-7.2%
Indo Count Industries Ltd.	-6.5%
Rico Auto Industries Ltd.	-6.4%

### Currency Market

\$/Re	48.31	48.42	-0.2%
US\$/EURO	0.7115	0.7090	+0.4%

### Commodity Market

Crude oil	\$66.6	3.3	+5.2%
Gold	\$936.5	6.8	+0.7%

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

	Buy	Sell	Net Value
FII	2533.1	2701.9	-168.7
MFs	1703.6	1577.4	+126.2

### Debt

	Yield
10 yr bond yield	6.9%
Call Rate	3.2%

### Daily market Review

Markets closed on a positive note on the last day of the July derivative series. Sensex gained 214 points and finished at 15378, while nifty closed at 4571 by gaining 57 points.

BSE IT and FMCG indices were the top gainers for the day gaining 2.8% and 2.7% respectively. Oil & Gas and Power indices were down by 0.2% and 0.03% respectively.

### News Headlines: Corporate

#### M&M net profit jumps 152%

Mahindra & Mahindra, the country's largest tractor and utility vehicle maker, posted better than expected growth of profit for June quarter. Profits were boosted by lower raw material costs, higher sales volumes and merger of Punjab Tractors with itself.

Net profit rose to Rs.401 crore as against Rs.159 crore for the same period last year. Net sales were up 29% to Rs.4229 crore. On QOQ the operating margins improved to 14% from 7%.

Higher sales by the automotive and the farm equipment sectors helped to boost the performance. Utility vehicle sales rose 29% at 48270 units. Its tractor volumes grew by 8% to 30502 units.

#### Sluggish demand drags SAIL net down by 28% at Rs.1326 cr.

SAIL the country's largest steel maker has posted a 27.7% decline in its net profit to Rs.1326 crore for June quarter as compared to Rs.1835 crore for same period last year.

Sales were down by 16.5% to Rs.8950 crore as against Rs.10722 crore for the same period last year. This is due to the lower realization.

The company managed savings of Rs.570 crore in this quarter through cost efficiency exercise to offset a large portion of additional expenditure of about Rs.868 crore on account of higher input cost.

SAIL has planned the capex of Rs.10300 crore in the current year as part of its overall 70000 crore expansion programme. Half of the funds will be mobilized through borrowings. The company has already raised Rs.3000 crore through long term bonds. And is also looking at equity route to raise funds.

### **Reliance Infra Q1 net up 25%**

Reliance Infra net profit for the June quarter grew by 25% on account of high energy sales and improved utilization of power generating plants.

The net profit increased to Rs.317 crore from Rs.253 crore on YoY basis. Revenues were up by 12% to Rs.2691 crore.

The company is developing 11 projects across India worth Rs.13500 crore, expected to get completed over next two years.

### **Treasury operations push SBI net up 68%**

SBI posted 68% rise in its consolidated net profit to Rs.2758 crore for the June quarter.

The bank's total income went up by 39% to Rs. 33132 crore as against Rs.23747 crore same period last year. On a stand alone basis, bank's net profit went up by 42% to Rs.2330 crore, while total income was up by 29% at Rs.21041 crore.

Net interest income was up by 4.3% to Rs.5025 crore. Low growth in net interest income was due to rise in net interest payments by 38%. The bank's other income increased by 48% to Rs.3568 crore. The treasury operations generated pre-tax profit of Rs. 4075 crore during the first quarter as against loss of Rs.817 crore during the corresponding period last year.

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