

Daily Market Review September 4, 2009

Indices

BSE Sensex	15467.4	-83.7	-0.5%
Nifty	4608.3	-17.0	-0.3%
FTSE 100	4817.5	-2.1	-0.04%
NASDAQ	1966.7	-1.0	-0.05%
DJIA	9280.67	-29.9	-0.3%
Nikkei	10280.4	-249.6	-2.3%
Hang Seng	19522.0	-350.3	-1.7%

Top Gainers for the Day

Today's Writing Products Ltd.	+20.1%
Archies Limited	+18.9%
Redington (India) Ltd.	+10.5 %
TIMES GUARANTY Ltd.	+10.0%
EIH Associated Hotels Limited	+9.9%

Top Losers for the Day

Teledata Informatics Ltd.	-9.8%
Jagran Prakashan Ltd	-9.2%
Roman Tarmat Limited	-7.7%
Compulink System Ltd	-7.1%
Eastern Silk Industries Limited	-6.9%

Currency Market

\$/Re	49.00	48.89	+0.2%
US\$/EURO	0.7032	0.6986	+0.7%

Commodity Market

Crude oil	\$68.6	-0.03	-0.04%
Gold	\$979.2	+22.7	+2.3%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	1525.1	2213.4	-688.3
MFs	1307.1	1233.3	+73.7

Debt

	Yield
10 yr bond yield	7.4%
Call Rate	3.2%

News Headlines: Corporate

TCS plans to hire 25000 people this year globally

TCS is expecting to reach \$10-billion revenue mark in the coming years. It is also hiring 25000 people globally of which 90% will be in India and is focusing on Tier II cities for its expansion plans.

It is also expected that the required space for the new recruiters could be 25,000 Lakh square feet. The total global employee base in TCS could reach to 1.8 lakh.

Indian government is spending Rs.40000 crore on IT services for masses and allied projects. According to the Gartner, TCS has 32% of market share in the government projects and it is also looking into this space for more business. 70% of TCS' government segment revenue comes from Indian Government while the remaining comes from US, Latin America, Africa and South East Asian Countries.

Virgin Mobile, Spice group bid for 3G franchise deal of MTNL

To offer 3G services in Mumbai and Delhi Spice group and Virgin Mobile have bid for MTNL's franchise deals. Spice group, which sold its mobile service business to Idea Celluar, has business interest in telecom, mobile software and retail stores.

Virgin Mobile already has a franchise agreement in India with Tata Tele Services for providing telecom services under its brand name to youth segment.

MTNL is looking for expertise partner; to start its 3G services before private players enter into the foray. According to the tender documents, MTNL wants 10 year revenue sharing pact with a three-year review date, and it is also interested in partners with experience of providing advanced telecom services. MTNL expects the partner to be capable to maintain a million 3G customers in at least two countries and should generate Rs.30 crore revenue in the first year, Rs.120 crore in year two and Rs.240 crore in year three.

Ranbaxy partners with Validus to sell calcium drug in US

Ranbaxy Laboratories entered into an agreement with the US based Validus Pharma for selling low-cost versions of its calcium drug Rocaltrol. Under the agreement, Ranbaxy would market and distribute an authorized generic version of Rocaltrol in both softgel capsules and an oral liquid formulation. They expect overall sales for the softgel capsules and oral liquid to be in around \$70 million.

Neyveli Lignite to invest Rs.10000 crore in power projects

Neyveli Lignite Corporation Ltd is planning to invest Rs.10000-12000 crore in setting up power projects. It is also planning to enter into wind energy farms and solar units. The proposed investment would help the company to become 2500 MW power Generation Company by 2012. The company is setting up its power plants in Uttar Pradesh, Madhya Pradesh, Tamil Nadu, Orissa, Maharashtra and Karnataka.

Our Team

Mrunmay Das	mrnmay@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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