



MARKET NEWS :

Market may remain volatile ahead of F&O expiry; RBI's policy review eyed

Equities may remain volatile in a truncated week as traders roll positions in the derivative segment from January 2010 series to February 2010 series ahead of the expiry of the near-month January 2010 contracts on Thursday, 28 January 2010. The market remains closed on Tuesday, 26 January 2010, on account of Republic Day.

The Reserve Bank of India will hold its quarterly monetary policy review on 29 January 2010 and is widely expected to increase the cash reserve ratio (CRR) requirements for banks, but economists are divided on when it will raise interest rates. CRR is the level of cash that banks must keep in deposit with the central bank.

A CRR increase would have little impact on market, as investors have mostly factored in at least a 25 basis points increase in banks' reserve requirement and steady interest rates. Increases in both the CRR and interest rates could however weigh on shares of banks as well as sectors such as auto and property on concerns loan demand may slow.

Industrial output grew 11.7 % in November 2009 from a year earlier, as stimulus measures since October 2008 to overcome the global credit crunch supported domestic demand.

The widely watched wholesale price index rose an annual 7.3% in December 2009, its highest since November 2008 and accelerating from a 4.8 % rise in November 2009. Food prices rose 16.81 % in the 12 months to 9 January 2010, easing from nearly 20 % in early December.

A host of key results will be announced. Prominent amongst them are Maruti Suzuki India (on Saturday, 23 January 2010); Mahindra & Mahindra, Hero Honda Motors, Hindalco Industries, Sterlite Industries, State Bank of India (on Monday, 25 January 2010); Hindustan Unilever (on Tuesday, 26 January 2010); Steel Authority of India, DLF (on Wednesday, 27 January 2010); Tata Steel (on Thursday, 28 January 2010); Tata Motors, and Sun Pharmaceutical Industries (on Friday, 29 January 2010).

The aggregate results for 439 companies announced so far showed that net profit rose 41.4% to Rs 31011 crore on 20.2% rise in sales to Rs 249678 crore in Q3 December 2009 over Q3 December 2008.



Global developments will be closely watched by investors. US Barack Obama's proposed new restrictions on banks, which would prevent banks or financial institutions that own banks from investing in, owning or sponsoring a hedge fund or private equity fund weighed heavily on global stocks on Friday 22 January 2010. The restrictions could limit leverage in the financial system and the role of risk-taking by hedge funds. The rules would also bar institutions from proprietary trading operations, unrelated to serving customers, for their own profit. These bets have been enormously profitable for the banks but can hold huge risks for the financial system if they go wrong.

Global markets had already recoiled in recent weeks on fears that Chinese demand would slow as Beijing taps the brakes on its roaring growth to stave off inflation and keep the economy from overheating. China had curbed lending by banks after raising banks' reserve requirement ratios (RRR) by 50 basis points earlier.

WEEKLY REPORT

Weekly Sensex/Nifty

Market Breadth

INDICES	22-Jan-10	15-Jan-10	Change(%)		Adavances Declines		
					Unchanged		
Sensex	16859.68	17554.30	-3.96	BSE	297	1034	19
Nifty	5036.00	5252.20	-4.12	NSE	842	2043	52

Corporate Announcements
Bonus/Rights/Stock Split/Dividend

Bonus

Company Name	Ratio	Ex-Date	Company Name	Ratio	Ex-Date
Infra infotech	2:1 Bonus	28-Jan-10			

Rights

Company Name	Ratio	Ex-Date	Company Name	Ratio	Ex-Date
No Upcoming Rights Issue					

Board Meeting

Company Name	Date	Purpose	Company Name	Date	Purpose
Guj NRE Coke	24-Jan-10	Quarterly Results	Vimta Labs	25-Jan-10	Quarterly Results
Bata India	24-Jan-10	Audited & Quarterly Results	HUL	26-Jan-10	Quarterly Results
Mah and Mah	24-Jan-10	Quarterly Results	IDFC	26-Jan-10	Quarterly Results
Hero Honda	25-Jan-10	Quarterly Results	Symbolic Sugars	27-Jan-10	Quarterly Results
TATA Coffee	25-Jan-10	Quarterly Results	KCP Sugars	27-Jan-10	Quarterly Results
Ashiana Agro	25-Jan-10	Quarterly Results	Binnani Cements	27-Jan-10	Quarterly Results
GlaxoSmith Con	25-Jan-10	Quarterly Results	Patel Eng	27-Jan-10	Quarterly Results
Shree Renuka	25-Jan-10	Quarterly Results	Nagarjuna Const	27-Jan-10	Quarterly Results
India Cements	25-Jan-10	Quarterly Results	Orbit corpn	27-Jan-10	Quarterly Results



CIL SECURITIES LIMITED

Deepak Fert	25-Jan-10	Quarterly Results	HPCL	27-Jan-10	Quarterly Results
Supreme Petro	25-Jan-10	Quarterly Results	Dabur India	27-Jan-10	Quarterly Results
Guj State Petro	25-Jan-10	Quarterly Results	Suven Life Science	27-Jan-10	Quarterly Results
Acrysil India	25-Jan-10	Quarterly Results	Aptech	27-Jan-10	Quarterly Results
Godrej Ind	25-Jan-10	Quarterly Results	DLF	27-Jan-10	Quarterly Results
Alembic	25-Jan-10	Quarterly Results	Lanco Infratech	27-Jan-10	Quarterly Results
Aarti Drugs	25-Jan-10	Quarterly Results	Firstsource Sol	27-Jan-10	Quarterly Results
Wockhardt	25-Jan-10	Quarterly Results	PNB	27-Jan-10	Quarterly Results
HCL Tech	25-Jan-10	Quarterly Results	Union Bank	27-Jan-10	Quarterly Results
NELCO	25-Jan-10	Quarterly Results	Bank of Baroda	27-Jan-10	Quarterly Results
Bharat Bijlee	25-Jan-10	Quarterly Results	Dewan Housing	27-Jan-10	Quarterly Results
Redington	25-Jan-10	Quarterly Results	Hind Copper	27-Jan-10	Quarterly Results
Cummins	25-Jan-10	Quarterly Results	SAIL	27-Jan-10	Quarterly Results
Indiabulls	25-Jan-10	Quarterly Results	Bombay Dyeing	27-Jan-10	Quarterly Results
SBI	25-Jan-10	Quarterly Results	Atul	27-Jan-10	Quarterly Results
Andhra Bank	25-Jan-10	Quarterly Results	Indian Hotels	27-Jan-10	Quarterly Results
LIC Housing Fin	25-Jan-10	Quarterly Results	Adani Power	27-Jan-10	Quarterly Results
Austin Engg	25-Jan-10	Quarterly Results	Hind Oil Explore	27-Jan-10	Quarterly Results
Hindalco	25-Jan-10	Quarterly Results	KCP	28-Jan-10	Quarterly Results
Sterlite Ind	25-Jan-10	Quarterly Results	Britiannia	28-Jan-10	Quarterly Results
Power Grid Corp	25-Jan-10	Quarterly Results	Marico	28-Jan-10	Quarterly Results
KEC Intl	25-Jan-10	Quarterly Results	Andhra Cements	28-Jan-10	Quarterly Results
Pantaloon Ret	25-Jan-10	Quarterly Results	Dalmia Cements	28-Jan-10	Quarterly Results
Hotel Leela	25-Jan-10	Quarterly Results	IVRCL Infra	28-Jan-10	Quarterly Results
Jet Airways	25-Jan-10	Quarterly Results	IVR Prime	28-Jan-10	Quarterly Results
Blue Star	25-Jan-10	Quarterly Results	IRB Infra	28-Jan-10	Quarterly Results
Voltas	25-Jan-10	Quarterly Results	BPCL	28-Jan-10	Quarterly Results

Stock Splits

Company Name	Old FV	New FV	Ex-Date	Company Name	Old FV	New FV	Ex-Date
Farmax retail	10	5	27-Jan-10	Bajaj Electric	10	2	28-Jan-10

dividends

Company Name	Purpose	%percent	Ex-Date	Company Name	Purpose	%percent	Ex-Date
TVS Motors	Interim	70.00	25-Jan-10	Sun TV Network	Interim	30.00	28-Jan-10
TCS	Interim	200.00	27-Jan-10	Praj Industries	Interim	72.00	28-Jan-10
Hyderabad Ind	Interim	60.00	27-Jan-10	Kanani Industries	Interim	5.00	28-Jan-10
Asahi Songwon	Interim	7.00	27-Jan-10	Patel Eng	Interim	0.00	29-Jan-10



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