



**MARKET NEWS :**

Consolidation was witnessed on the bourses last week, with the key benchmark indices registering minimal gains. The third quarter earning season began on a positive note and that supported the market at lower levels. Software stocks were the flavour of the week as Infosys reported higher than expected earnings.

On the macro front, the wholesale price index (WPI) rose 7.31% in December 2009 from a year earlier, sharply higher than previous month's annual rise of 4.78%. Food price index in WPI rose 19.17% in December 2009. Another data showed, the food price index was up 17.28% in the year to 2 January 2010. The fuel price index up 6.25% and the primary articles price index up 13.82% in the week to 2 January 2010

The government is taking a host of measures to tame inflation, Kaushik Basu, the chief economic adviser at the finance ministry said on Thursday, 14 January 2009.

Data earlier in the week showed that industrial output grew at its fastest pace in two years in November 2009, rising 11.7%. The Indian economy is expected to grow by around 7.75% in the fiscal year to March 2010, but food price inflation is a major concern, Mukherjee said on Wednesday, 13 January 2009.

The BSE 30-share Sensex rose 14.01 points or 0.08% to 17,554.30 in the week ended Friday, 15 January 2010. The S&P CNX Nifty rose 7.45 points or 0.14% to 5,252.20 in the week

The BSE Mid-Cap index outperformed the Sensex, rising 1.50% to 7,050.41. The BSE Small-cap index, too, outperformed the Sensex, rising 3.14% to 8,970.46 in the week.

Trading for week began on a dull note. The key benchmark indices ended flat on Monday, 11 January 2010, as profit booking in frontline stocks eroded early gains. Nevertheless, the broad market showed strength. Barring the Oil & Gas index, all the other sectoral indices on BSE were in green. The BSE 30-share Sensex fell 13.58 points or 0.08% at 17,526.71. The S&P CNX Nifty rose 4.65 points or 0.09% at 5249.40.

The market declined on Tuesday, 12 January 2010, shrugging off better-than-expected industrial production data for November 2009. Investors sold shares due to fears that strong industrial production data and a likely surge in inflation will provoke India's central bank to tighten monetary policy. The BSE 30-share Sensex fell 104.20 points or 0.59% at 17,422.51. The S&P CNX Nifty fell 39 points or 0.74% at 5210.40.



A volatile trading session ended with gains on Wednesday, 13 January 2010. The key indices closed near day's high led by gains in software stocks, where sector giants Infosys and TCS touched an all time highs. The BSE 30-share Sensex rose 87.29 points or 0.50% at 17,509.80. The S&P CNX Nifty rose 23.55 points or 0.45% at 5233.95.

The key indices edged higher on Thursday, 14 January 2010, gaining for the second straight day on firm Asian stocks. The BSE 30-share Sensex rose 75.07 points or 0.43% at 17,584.87. The S&P CNX Nifty rose 25.95 points or 0.5% at 5259.90.

The key benchmark indices ended a choppy trading session lower on Friday, 15 January 2010, defying mostly higher global stocks. The BSE 30-share Sensex fell 30.57 points or 0.17% at 17,554.30. The S&P CNX Nifty fell 7.70 points, or 0.15% to 5252.20.

Shares of software outsourcers rose after encouraging third quarter result from Infosys. The BSE IT index spurted 9% to 4,955.74 in the week.

India's largest software services exporter TCS rose 13.03% to Rs 791.80 in a week. India's third largest software services exporter Wipro rose 9.80% to Rs 734.70.

IT bellwether Infosys rose 8.56%. Infosys raised its full-year revenue and profit outlook after strong Q3 results and on improving trend for outsourcing orders. The company's consolidated net profit as per Indian accounting standards rose 2.72% to Rs 1582 crore on 2.8% rise in consolidated revenue to Rs 5741 crore in Q3 December 2009 over Q2 September 2009.

Infosys has raised earnings and revenue guidance for the year ending March 2010 (FY 2010) both in rupee and dollar terms. Infosys has forecast a 1.8% to 2% growth in consolidated dollar revenue for FY 2010 compared from a drop it had projected at the time of announcing Q2 September 2009 results. Infosys said FY 2010 consolidated revenue in dollar terms could rise to \$4.75 billion to \$4.76 billion, from \$4.6 billion to \$4.62 billion forecast earlier. The consolidated earnings per American depository share for the full year is seen rising 0.4% to \$2.26, the company said in a statement.

Infosys CEO and managing director S. Gopalakrishnan said the global economic recovery seems to be led by the US and the financial services segment. Though IT budgets are expected to be flat in 2010, offshore outsourcing is expected to benefit from this recovery, he added. Chief Operating Officer S.D. Shibulal said the contribution to revenues from top ten clients grew by 12.2% during the quarter adding that Infosys' clients are taking decisions much faster.

Index heavyweight Reliance Industries (RIL) rose 0.66%. RIL raised \$763 million through a block sale of 3.3 crore shares. RIL raised \$763 million through a block sale of 3.3 crore shares on Monday. Reliance, which is bidding for bankrupt



LyondellBasell Industries, had previously sold treasury shares to state-owned insurer Life Insurance Corp of India raising \$577 million. As per reports last week, Reliance had sweetened its offer to buy a controlling stake that valued LyondellBasell at \$13.5 billion.

India's largest power equipment maker by sales Bharat Heavy Electricals (BHEL) fell 2.15%. Bhel bagged a Rs 200-crore order from PowerGrid Corporation of India for supplying insulators for setting up transmission lines.

India's largest engineering & construction firm by sales Larsen & Toubro fell 1.52%. The company recently said it received contracts worth Rs 2,325 crore for commercial and residential construction in Maharashtra, Gujarat, West Bengal and Chandigarh

Second rung capital good shares, however, soared. ABB (up 7.56%), Thermax (up 8.82%), and Crompton Greaves (up 1.06%), rose.

Metal stocks also fell on profit taking. Steel Authority of India (down 0.65%), Hindalco Industries (down 3.84%), and Sterlite Industries (down 3.70%), fell. However, JSW Steel rose 5.60%.

Tata Steel, the world's eighth-largest steelmaker fell 0.77%. The company said on 5 January 2010 sales from its Indian operations rose 73% in December 2009 to 636,000 tonnes from a year earlier. The Indian operations account for about a quarter of the group's total annual global capacity of 30 million tonnes, which includes unit Corus, Europe's second-largest steelmaker.

India's largest realty player by market capitalization DLF fell 0.96%. On 16 December 2009, the company's board approved merger of its commercial realty arm DLF Assets (DAL) with itself, a move aimed at repaying some of DAL's debt.

**WEEKLY REPORT**

<i>Weekly Sensex/Nifty</i>				<i>Market Breadth</i>		
INDICES	15-Jan-10	08-Jan-10	Change(%)		Advances	Declines
				Unchanged		
Sensex	17554.30	17540.29	0.08	BSE	618	708
Nifty	5252.20	5244.75	0.14	NSE	1420	1508
<b>Corporate Announcements</b>						
<i>Bonus/Rights/Stock Split/Dividend</i>						
<b>Bonus</b>						
Company Name	Ratio	Ex-Date	Company Name	Ratio	Ex-Date	
Nakoda Textiles	1:1 Bonus	22-Jan-10				



<b>Rights</b>							
<b>Company Name</b>	<b>Ratio</b>	<b>Ex-Date</b>	<b>Company Name</b>	<b>Ratio</b>	<b>Ex-Date</b>		
Religare Enterp	2:3 Ratio	15-Jan-10					
<b>Board Meeting</b>							
<b>Company Name</b>	<b>Date</b>	<b>Purpose</b>	<b>Company Name</b>	<b>Date</b>	<b>Purpose</b>		
Nucleus Soft ware	17-Jan-10	Quarterly Results	Banswara Syntex	19-Jan-10	Quarterly Results		
Ceekay Daikin	18-Jan-10	Quarterly Results	SRF	19-Jan-10	Quarterly Results		
Rane Madras	18-Jan-10	Quarterly Results & Others	Elder Pharma	19-Jan-10	Quarterly Results		
Murli	18-Jan-10	Sub Division of Equity Sh & Other	Ankur Drugs	19-Jan-10	Quarterly Results		
Cera Sanitary	18-Jan-10	Quarterly Results & Stock Split	MindTree	19-Jan-10	Quarterly Results		
Jaiprakash Associat	18-Jan-10	Bonus issue	UB Engineering	19-Jan-10	Quarterly Results		
Dhruv Estates	18-Jan-10	Quarterly Results	Sonata	19-Jan-10	Quarterly Results		
Asahi Songwon	18-Jan-10	Quarterly Results	Swaraj Engines	19-Jan-10	Quarterly Results		
Bhansali Eng	18-Jan-10	Scheme of Amalgamation	Aditya Birla	19-Jan-10	Quarterly Results		
Navin Fluroine	18-Jan-10	Quarterly Results	ABC Bearings	19-Jan-10	Quarterly Results		
Total Exports Ltd	18-Jan-10	Scheme of Amalgamation	Religare Enter	19-Jan-10	Quarterly Results		
Infotech Enter	18-Jan-10	Quarterly Results	Tata Power	19-Jan-10	Quarterly Results		
FCS Soft	18-Jan-10	Bonus Issue	GTL	19-Jan-10	Quarterly Results Others		
Usha Martin Inf	18-Jan-10	Quarterly Results	Jaybhart Textiles	19-Jan-10	Quarterly Results		
GTL Infra	18-Jan-10	Quarterly Results & Others	JK Lakshmi Cem	19-Jan-10	Quarterly Results		
Artson Engg	18-Jan-10	Quarterly Results	kalindee Rail	19-Jan-10	Appointment of Statutory Aud		
State bnk My	18-Jan-10	Quarterly Results & Interim Divi	TVS Motors	20-Jan-10	Quarterly Results & Int Div		
Shriram TransFin	18-Jan-10	Bonus Issue & others	Mangalam Cem	20-Jan-10	Quarterly Results		
Wall Street Fin	18-Jan-10	Others	Radico Khaitan	20-Jan-10	Quarterly Results		
ILandFS	18-Jan-10	Quarterly Results	Mukund Engg	20-Jan-10	Quarterly Results		
Prime Property	18-Jan-10	Quarterly Results & Acquisition	HDIL	20-Jan-10	Quarterly Results		
GAIL	18-Jan-10	Quarterly Results	Dr Reddy Labs	20-Jan-10	Quarterly Results		
Sterlite Techno	18-Jan-10	Quarterly Results	Polaris	20-Jan-10	Quarterly Results		
Pennar Inds	18-Jan-10	Quarterly Results	Four Soft	20-Jan-10	Quarterly Results		
Surana Ind	18-Jan-10	Quarterly Results	ICRA	20-Jan-10	Quarterly Results		
Neemtek Organic	18-Jan-10	Quarterly Results	India Infoline	20-Jan-10	Quarterly Results & Int Div		
Technocraft Ind	18-Jan-10	Quarterly Results	KPIT Cummins	20-Jan-10	Quarterly Results		
Sesa Goa	18-Jan-10	Quarterly Results	Yes Bank	20-Jan-10	Quarterly Results		
Zee Entertain	18-Jan-10	Quarterly Results	HDFC	20-Jan-10	Quarterly Results		
HT Media	18-Jan-10	Quarterly Results	Triveni Engg	20-Jan-10	Quarterly Results		
Euro-Gold Jewel	18-Jan-10	Quarterly Results	JSW Steel	20-Jan-10	Quarterly Results		
OCL India	18-Jan-10	Quarterly Results	Surya Roshini	20-Jan-10	Quarterly Results		
Ciba India	18-Jan-10	Quarterly Results	Amarjothi Spinners	20-Jan-10	Quarterly Results		
BASF	19-Jan-10	Quarterly Results	Raymond	20-Jan-10	Quarterly Results		
Novartis India	19-Jan-10	Quarterly Results	TV18	20-Jan-10	Quarterly Results		
MRPL	19-Jan-10	Quarterly Results	Sun Tv	20-Jan-10	Quarterly Results & Int Div		
<b>Stock Splits</b>							
<b>Company Name</b>	<b>Old FV</b>	<b>New FV</b>	<b>Ex-Date</b>	<b>Company Name</b>	<b>Old FV</b>	<b>New FV</b>	<b>Ex-Date</b>
Mahan Inds	10	1	15-Jan-10	Winsome Yarns	10	1	21-Jan-10
Visagar Polytex	10	1	21-Jan-10	Nakoda Textiles	10	5	22-Jan-10



<i>dividends</i>							
Company Name	Purpose	%percent	Ex-Date	Company Name	Purpose	%percent	Ex-Date
Siemens	Final	250.00	19-Jan-10	Siemens Health	Final	100.00	21-Jan-10
Bihar Tubes	Interim	10.00	19-Jan-10				

**Registered Office**

214-Raghava Ratna Towers  
Chirag Ali Lane, Abids  
Hyderabad-500 001  
Andhra Pradesh  
Phone: 040-23203155  
Fax: : 040-23203028  
Email: advisors @cilsecurities.com.

**Corporate Office**

Great Western Building  
20, 2nd Floor, 130/132  
Apollo Street, Opp. Lion Gate  
Mumbai - 400 023.  
Phone: 022-22885177 / 78  
Fax: 022-22885176

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