



MARKET NEWS:

Strong buying across-the-board lifted the market higher last week after a recent steep correction. The sentiment was helped by the government's push towards disinvestment, along with its plan to exit fiscal stimulus in a phased manner.

The BSE 30-share Sensex rose 690.55 points or 4.27% to 16,848.83 in the week ended 13 November 2009. The S&P CNX Nifty rose 202.8 points or 4.22% to 4998.95. The BSE Mid-Cap index underperformed the Sensex, rising 2.63% to 6,418.65. The BSE Small-cap index also underperformed the Sensex, gaining 3.33% to 7,409.70.

The key benchmark indices sputtered on Monday, 9 November 2009, as the US dollar fell sharply against major rivals after finance ministers and central bankers from the Group of 20 leading economic powers pledged to keep massive stimulus measures in place until the global recovery strengthens. The BSE 30-share Sensex rose 340.44 points or 2.11% to 16498.72. The S&P CNX Nifty jumped 102.25 points or 2.13% to 4898.40.

The key benchmark indices snapped previous four sessions' gains on Tuesday, 10 November 2009, closing with small losses due to profit taking. The BSE 30-share Sensex fell 58.16 points or 0.35% to 16440.56. The S&P CNX Nifty fell 16.70 points or 0.34% to 4881.70.

The key benchmark indices soared on Wednesday, 11 November 2009, tracking firm global stocks after China reported continued strength in industrial production growth, keeping alive hopes of a recovery in the global economy. The BSE 30-share Sensex rose 409.04 points or 2.49% to 16,849.60. The S&P CNX Nifty rose 122.25 points or 2.5% to 5,003.95.

Interest rate sensitive banking, auto and realty stocks led the slide on Thursday, 12 November 2009, as mostly lower Asian stocks triggered profit taking on the domestic bourses after a sharp rally in the past few days. Stocks fell despite strong industrial production data. The BSE 30-share Sensex fell 153.57 points or 0.91% to 16,696.03. The S&P CNX Nifty fell 51.30 points or 1.03% to 4952.65.

India's industrial output rose 9.1% in September 2009 over September 2008, data released by the government on Thursday showed. The government revised upwards the industrial production growth for August 2009 to 11% from 10.4%. Consumer durable goods output surged by an annual 22.2%, manufacturing production rose 9.3%, mining output was up 8.6% and power generation rose 7.9% in September 2009 over September 2008.



Equities ended a volatile session in the positive terrain on Friday, 13 November 2009. The BSE 30-share Sensex rose 152.80 points or 0.92% to 16,848.83. The S&P CNX Nifty rose 46.30 points or 0.93% to 4998.95.

Shares of public sector units were the flavour of last trading week after Prime Minister Manmohan Singh on 5 November 2009, approved divestment in public sector companies to raise funds for social welfare.

NMDC (up 28.80%), Hindustan Copper (up 14%), Rural Electrification Corporation (up 9.84%), Rashtriya Chemicals and Fertilizers (up 3.60%), Engineers India (up 13.09%), and Neyveli Lignite Corporation (up 13.40%) soared. However, MMTC (down 0.33%), Dredging Corporation Of India (down 3.43%), and NHPC (down 1.23%), declined.

Mr Singh's government believes that divestment is not selling family jewels, but it is essential to save the nation's finances. The government is staring at a fiscal deficit of 6.8% this year, a 16-year high. If the estimated sale happens, Mr Singh would break the divestment record set by the Atal Behari Vajpayee government, which raised \$6 billion between 1999 and 2004.

India's largest private sector company by market capitalisation Reliance Industries (RIL) rose 8.17% in the week. Mukesh Ambani's RIL and Anil Ambani led Reliance Natural Resources (RNRL) are slugging it out in the Supreme Court over the supply of gas from RIL's D6 block in the Krishna-Godavari (KG) basin. While RNRL has sought the apex court's intervention in a special leave petition for immediate supply of 28 mscmd of gas from KG D6 at \$2.34 per mmBtu for a period of 17 years, RIL has opposed this saying the price is 44% lower than that mandated by the government. RIL says it cannot supply gas at a price not approved by the government and to a user not listed in its gas utilization policy. RIL, on 10 November 2009, said reports of a meeting between the billionaire Ambani brothers to settle a gas-pricing dispute were baseless. RIL said in a statement the matter would be decided by the Supreme Court, which is currently hearing the case.

India's biggest state-run oil exploration firm by revenue Oil & Natural Gas Corporation (ONGC) rose 2.10% on television reports the oil ministry has proposed a sharp hike in administered gas prices. Meanwhile, the government has allowed ONGC Videsh - the overseas arm of state-run Oil and Natural Gas Corporation (ONGC) to invest an additional Rs 322 crore in an oilfield in Brazil. The approval of the Cabinet Committee on Economic Affairs (CCEA) will raise the total investment in the project to Rs 1,762 crore.

Rate sensitive realty shares fell after the Reserve Bank of India (RBI), last month, raised the provisioning requirements for loans to commercial real estate from 0.4% to 1% in its monetary policy review meet on 27 October 2009. Unitech (down 3.78%), Indiabulls Real Estate (down 5.75%), DLF (down 3.06%), fell.



Metal stocks rose on strong demand. Hindalco Industries (up 4.02%), Sterlite Industries (up 4.13%), National Aluminium Company (Nalco) (up 3.24%). Nalco recently hiked the prices of aluminium products by Rs 1000 a tonne reflecting the recent uptrend in prices on the London Metal Exchange.

WEEKLY REPORT

<i>Weekly Sensex/Nifty</i>				<i>Market Breadth</i>			
INDICES	Closing	Change	Change(%)		Advances	Declines	Unchanged
Sensex	16848.83	690.55	4.27	BSE	1372	1355	100
Nifty	4998.95	202.80	4.23	NSE	635	638	39
<i>Corporate Announcements</i>							
<i>Bonus/Rights/Stock Split/Dividend</i>							
Bonus							
Company Name	Ratio	Ex-Date	Company Name	Ratio	Ex-Date		
No Upcoming Bonus			No Upcoming Bonus				
Rights							
Company Name	Ratio	Ex-Date	Company Name	Ratio	Ex-Date		
No Upcoming Rights			No Upcoming Rights				
<i>Board Meeting</i>							
Company Name	Date	Purpose	Company Name	Date	Purpose		
Automotive Axle	16-Nov-09	Audited Results	Birla Shloka	17-Nov-09	Quarterly Results		
Asian Tea Expo	16-Nov-09	Raising of funds by various mean	LGS Global	18-Nov-09	Audited Results & Dividend		
modern Dairies	16-Nov-09	Quarterly Results	TRF	18-Nov-09	Consolidated Quarterly Res		
TeleCanor Globe	16-Nov-09	Allotment of Shares	UV Boards	18-Nov-09	others		
Allied Computer	16-Nov-09	Others	Triveni Engg	19-Nov-09	Audited Results & Dividend		
Dhanus Tech	16-Nov-09	Quarterly Results	Shree Renuka	20-Nov-09	Audited Results		
Asil Industries	16-Nov-09	Increase in Authorised Capital	Parle Software	20-Nov-09	Quarterly Results		
Zenotech labs	16-Nov-09	Audited,Qtr Results & Others	Rico Auto	21-Nov-09	Quarterly Results		
Explicit Finance	17-Nov-09	Increase in Authorised Capital	South Ind Bank	21-Nov-09	Employees Stock Option Plan		
<i>Stock Splits</i>							
Company Name	Old FV	New FV	Ex-Date	Company Name	Old FV	New FV	Ex-Date
Allcargo Global	10	2	19-Nov-09				
<i>dividends</i>							
Company Name	Purpose	%percent	Ex-Date	Company Name	Purpose	%percent	Ex-Date
Kesoram	Interim	22.50	16-Nov-09	Allocargo Global	Interim	25.00	19-Nov-09
Filatex India	Interim	10.00	16-Nov-09	Vipul	Final	12.50	19-Nov-09
Banco Products	Final	75.00	18-Nov-09	Greaves Cotton	Interim	10.00	20-Nov-09
Central Bank	Interim	10.00	19-Nov-09				



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