



MARKET NEWS :

Fears of monetary tightening at home and tougher rules for US banks to invest in equities cast a shadow over the market last week. Worries of monetary tightening, however, receded for the time being on Friday, 29 January 2010 when the Reserve Bank of India left interest rates unchanged while raising cash reserve ratio by 75 basis points.

The Reserve Bank of India (RBI) hiked its cash reserve ratio (CRR) by 75 basis points to 5.75%. The move will be implemented in two stages. The CRR is the percentage of deposits which banks must keep with the central bank.

RBI kept the repo rate unchanged at 4.75% and the reverse repo rate steady at 3.25%. Repo Rate is the short-term rate at which the RBI lends cash to banks. Reverse repo rate is the short-term rate at which the central bank absorbs cash from the market.

Meanwhile, US President Barack Obama stunned markets last week by unveiling new rules for US banks that would potentially restrict their size and prohibit them from certain business activities. US market recoiled on the concern that banks could begin to restrict lending activities just as the global economy is recovering from a deep recession.

The BSE Sensex fell 501.72 points or 2.98% to 16,357.96 in the week ended Friday, 29 January 2010. The S&P CNX Nifty tumbled 153.95 points or 3.05% to 4882.05.

The BSE Mid-Cap index fell 273.86 points or 4.04% to 6,509.80 in the week. The BSE Small-Cap index dipped 428.49 points or 4.95% to 8,232.68. Both these indices underperformed the Sensex.

The key benchmark indices extended losses for the fifth straight session on Monday, 25 January 2010, with weak global cues playing spoilsport. The BSE 30-share Sensex fell 79.22 points or 0.47% to 16,780.46. The S&P CNX Nifty fell 28.10 points or 0.56% to 5007.90. The market was shut on Tuesday, 26 January 2010 on account of Republic Day.

Key benchmark indices suffered a severe setback, extending losses for the sixth straight day on Wednesday, 27 January 2010 due to weak global cues. The BSE 30-share Sensex plunged 490.64 points or 2.92% to 16,289.82. The S&P CNX Nifty fell 154.80 points or 3.09% to 4853.10.

The key benchmark indices closed with small gains on Thursday, 28 January 2010 in what was a choppy trading session, halting last six days' steep losses. The BSE



30-share Sensex rose 17.05 points or 0.1% to 16,306.87. The S&P CNX Nifty rose 14.15 points or 0.29% to 4867.25.

The key benchmark indices staged a strong intraday rebound on Friday, 29 January 2010, albeit in choppy trade as European stocks and US index futures rose. Closer home, investors also heaved a sigh of relief as the central bank kept key interest rates unchanged at a quarterly policy review. There was also an increase in economic growth forecast for the current fiscal year from the central bank. The BSE 30-share Sensex rose 51.09 points or 0.31% to 16,357.96. The S&P CNX Nifty rose 14.80 points or 0.30% to 4882.05.

Index heavyweight Reliance Industries (RIL) fell 0.63% in the week. The company's net profit rose 15.77% to Rs 4008 crore on 89.77% surge in total income to Rs 57364 crore in Q3 December 2009 over Q3 December 2008. RIL said the results had been reworked and restated to include figures from Reliance Petroleum, which it absorbed last year. The company announced the Q3 result during market hours on 22 January 2010.

Rate sensitive banking shares declined. India's largest private sector bank by net profit ICICI Bank fell 1.22%. India's largest bank by net profit and branch network State Bank of India fell 1.54%. SBI chairman O P Bhatt said deposit rates may not go up immediately but there is no room for deposit rates to come down. India's second largest private sector bank by net profit HDFC Bank fell 2.89%.

India's largest power equipment maker by sales Bharat Heavy Electricals rose 1.44%. Bharat Heavy Electricals said on Wednesday it would sign an agreement with the Madhya Pradesh state utility to jointly set up a 1,600 megawatts thermal power plant in the central Indian state.

Among capital goods stocks, Thermax (down 2.24%), BEML (down 8.56%) and Praj Industries (down 9.08%), declined.

India's largest engineering and construction firm by sales Larsen & Toubro fell 3.21%. The government is reportedly considering selling its stakes in the firm in tranches to state-run financial institutions.

Realty shares fell. Indiabulls Real Estate (down 11.99%), Omaxe (down 6.03%), Unitech (down 6.30%), Housing Development & Infrastructure (HDIL) (down 6.52%), declined.

India's largest realty player by sales DLF fell 5.94%. The company's net profit rose 26.04% to Rs 224.43 crore on 109.03% rise in sales to Rs 887.16 crore in Q3 December 2009 over Q3 December 2008. The company announced the Q3 result after market hours on Wednesday.

Shares of India's largest cigarette maker by sales ITC rose 0.36%. The government is reportedly considering selling its stakes in consumer goods maker ITC in



tranches to state-run financial institutions. The company posted 26.67% rise in net profit to Rs 1144.17 crore in Q3 December 2009 over Q3 December 2008. The company announced Q3 result during market hours on 22 January 2010.

India's largest FMCG major by sales Hindustan Unilever fell 5.31%. The company's net profit rose 5.4% to Rs 649 crore in Q3 December 2009 over Q3 December 2008.

Among other FMCG stocks, United Spirits (down 4.47%), and Britannia Industries (down 3.62%), declined. Nestle India, however, rose 1.66%.

Metal stocks tumbled. India's largest private sector steel maker by sales Tata Steel fell 8.89%. The company's net profit surged 155.6% to Rs 1191.75 crore in Q3 December 2009 over Q3 December 2008. The company announced the result during market hours on Thursday. The stock had rallied 4.8 % on Thursday after forecast-beating third-quarter results.

Tata Steel will report consolidated third-quarter results, to include the Corus numbers, next month. The Indian operations account for a quarter of the group's annual global capacity of about 30 million tonnes.

Steel Authority of India (SAIL) fell 4.97%. SAIL on Wednesday reported a 99% jump in its net profit at Rs 1,675.55 crore in Q3 December 2009 over Q3 December 2008.

India's largest non-ferrous metal firm by capacity Sterlite Industries India fell 8.09%. The company's net profit slumped 77.16% to Rs 46.59 crore on a 39.83% increase in sales to Rs 3611.99 crore in Q3 December 2009 over Q3 December 2008. The stock had lost 4.04% on Wednesday.

India's largest private sector aluminum maker by sales Hindalco Industries fell 8.80%. The company's net profit fell 21.60% to Rs 427.10 crore on a 29.56% increase in sales to Rs 5286.10 crore in Q3 December 2009 over Q3 December 2008.

National Aluminium Company fell 9.51%. The company's net profit declined 29.3% to Rs 155.18 crore in Q3 December 2009 over Q3 December 2008.



WEEKLY REPORT

<i>Weekly Sensex/Nifty</i>			<i>Market Breadth</i>				
INDICES	29-Jan-10	22-Jan-10	Change(%)		Advances	Declines	Unchanged
Sensex	16357.96	16859.68	-2.98	BSE	1471	1354	62
Nifty	4882.05	5036.00	-3.06	NSE	744	578	28

Corporate Announcements
Bonus/Rights/Stock Split/Dividend

Bonus

Company Name	Ratio	Ex-Date	Company Name	Ratio	Ex-Date
Ashtavinayak	4:1 Bonus	01-Feb-10			

Rights

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

Board Meeting

Company Name	Date	Purpose	Company Name	Date	Purpose
Ashok Leyland	31-Jan-10	Quarterly Results	Nea Sack	31-Jan-10	Quarterly Results
Himgiri Foods	31-Jan-10	Quarterly Results	Auroma Cole Ltd	31-Jan-10	Quarterly Results
Empee Sugars	31-Jan-10	Quarterly Results & Merger	Dhanus Tech	31-Jan-10	Quarterly Results
Neha International	31-Jan-10	Quarterly Results	Atlanta	31-Jan-10	Quarterly Results
MVL	31-Jan-10	Quarterly Results	India Steel	31-Jan-10	Quarterly Results
Fert and Chem	31-Jan-10	Quarterly Results	Ramsarup Ind S Kumars	31-Jan-10	Quarterly Results
Vikas WSP	31-Jan-10	Quarterly Results	Matopm	31-Jan-10	Quarterly Results
Auro Labs	31-Jan-10	Quarterly Results	Varun Industries	31-Jan-10	Quarterly Results
Frontier Info	31-Jan-10	Quarterly Results	Patels Airtemp	31-Jan-10	Quarterly Results
Softsol India	31-Jan-10	Quarterly Results	Shakti Press	31-Jan-10	Quarterly Results
Naina Semiconduc	31-Jan-10	Quarterly Results	Pyramid Saimira	31-Jan-10	Quarterly Results
UT	31-Jan-10	Quarterly Results	Kisan Mouldings	01-Feb-10	Quarterly Results
Lokesh Machines	31-Jan-10	Quarterly Results	Abbott India Honeywell	01-Feb-10	Audited Results & Dividend
UV Boards	31-Jan-10	Quarterly Results	Autom	01-Feb-10	Quarterly Results
Supreme Holding	31-Jan-10	Quarterly Results	Atharv Ent Ganesh	01-Feb-10	Quarterly Results
Ravileela Fin	31-Jan-10	Quarterly Results	Forgings	02-Feb-10	Quarterly Results
Marigold Glass	31-Jan-10	Quarterly Results	CMS Imfotech	02-Feb-10	Change in Object Clause
Rohit Ferro Tec	31-Jan-10	Quarterly Results	ACC	04-Feb-10	Audited Results & Dividend
Ganesh Forgings	31-Jan-10	Quarterly Results	Ambuja		
CMS Imfotech	31-Jan-10	Quarterly Results	Cements	04-Feb-10	Quarterly Results
ACC	31-Jan-10	Quarterly Results	Sundarmfin	04-Feb-10	Interim Dividend
			Stovec Ind	05-Feb-10	Quarterly Results



Stock Splits

Company Name	Old FV	New FV	Ex-Date	Company Name	Old FV	New FV	Ex-Date
Asian Flims	1	10	04-Feb-10				

dividends

Company Name	Purpose	%percent	Ex-Date	Company Name	Purpose	%percent	Ex-Date
Tata Inv Corp	Interim	150.00	01-Feb-10	Aarti Industries	Interim	0.00	03-Feb-10
SAIL	Interim	16.00	01-Feb-10	VIP Industries	Interim	20.00	04-Feb-10
Godrej Consumer	Interim	100.00	01-Feb-10	Polaris	Interim	35.00	04-Feb-10
Container Corp	Interim	60.00	02-Feb-10	PNB	Interim	100.00	04-Feb-10
HOV Services	Interim	20.00	02-Feb-10	Nilkamal	Interim	20.00	04-Feb-10
HCL Info	Interim	100.00	02-Feb-10	NMDC	Interim	75.00	04-Feb-10
Dhampur Sugar	Final	15.00	02-Feb-10	kemrock Indus	Interim	0.00	04-Feb-10
	Interim			Ircon	Interim	212.00	
Coromandel Int		300.00	02-Feb-10	International			04-Feb-10
Transport Corp	Interim	20.00	03-Feb-10	Educomp	Interim	0.00	04-Feb-10
Rishabh Digha	Interim	10.00	03-Feb-10	EID Parry	Interim	0.00	04-Feb-10
	Interim			Deccan	Interim	0.00	
Pages Industries		0.00	03-Feb-10	Chronicle			04-Feb-10
	Interim			Crompton	Interim	70.00	
Orbit Exports		10.00	03-Feb-10	Greaves			04-Feb-10
Mundra Port	Interim	25.00	03-Feb-10	SBI	Interim	100.00	05-Feb-10
Garware Offshor	Interim	8.00	03-Feb-10	Guj Flourchem	Interim	100.00	05-Feb-10
Guj Reclaim	Interim	50.00	03-Feb-10	English Ind Cla	Interim	50.00	05-Feb-10
	Interim			Aurobindo	Interim	0.00	
Edelweiss Cap		40.00	03-Feb-10	Pharm			05-Feb-10

IPO UPDATES

Company Name	Issue Size	FACE VALUE	Opens	Close	Offer Price
NTPC	412273220 Equity Shares	10	03-Feb	05-Feb	Floor Price



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