



## **MARKETS AHEAD**

Liquidity holds key for stocks after most Q2 results announced so far exceeded market expectations. A number of companies are yet to announce Q2 results. Most of the remaining Q2 results will be out next week, the deadline for the results being 31 October 2009, as per the listing norms.

The major event next week is the quarterly review of the monetary policy by the Reserve Bank of India (RBI) on Tuesday, 27 October 2009. The RBI is expected to keep its benchmark lending and borrowing rates unchanged on Tuesday. The RBI pumped in massive liquidity in the banking system in the past one year or so to help revive the domestic economy in the aftermath of the global financial crisis. While an exit from the loose monetary policy is imminent, speculation on the bourses is centred around the timing of the exit policy.

The whole price index (WPI) is expected to gallop in coming months as the statistical base effect becomes unfavorable and an economic recovery spurs demand for manufactured products. The Consumer Price Index is already in double digits.

Bank stocks will be in action after comments from a finance ministry official on Friday, 23 October 2009, dashed hopes for the central bank relaxing mark-to-market rules for bank's debt holdings. The market has been agog with talks of the central bank hiking the ceiling on the portion of government securities that banks can park in held-to-maturity (HTM) category, possibly at the quarterly monetary policy review on 27 October 2009.

Among the major results, car major Maruti Suzuki will announce Q2 results on Saturday, 24 October 2009. Ranabxy, Tata Motors, Idea Cellular and Tata Communications, are set to announce results on Monday, 26 October 2009. Tata Steel, Hindustan Unilever, Wipro, HCL Technologies and Reliance Power, unveil results on Tuesday, 27 October 2009. ACC, Cipla, Sun Pharma, GAIL India, Power Grid Corporation and Ambuja Cements, will declare results on Wednesday, 28 October 2009.

M&M, ONGC, Tata Power, BPCL, Cairn India, Grasim, Reliance Industries (RIL), DLF and Punjab National Bank, will come out with Q2 results on Thursday, 29 October 2009, to be followed by ABB, Sterlite Industries, ICICI Bank, National Aluminium Company, Bharti Airtel, Reliance Communications, Reliance Capital and Steel Authority of India on Friday, 30 October 2009. Hindalco, Jindal Steel & Power, State Bank of India, Reliance Infrastructure, Suzlon Energy and Unitech, will unveil Q2 results on Saturday, 31 October 2009.

The results announced so far have been mostly stronger than expected. The management guidance has been mixed. L&T said the company is likely to see



order inflows rise over 30% in the financial year ending March 2010 and sales rise of 15%. The recent surge in crude oil prices may boost orders from the hydrocarbon sector, it said. The company said revival of infrastructure development in the Gulf augurs well as the company has a significant presence in the region.

IT major TCS said it has a good business pipeline and is pursuing 20 to 25 large outsourcing deals. Earlier, Infosys raised its earnings and revenue guidance in both dollar and rupee terms for the year ending March 2010 (FY 2010) at the time of announcing Q2 September 2009 results. Infosys, however, said strengthening rupee is a big concern for its earnings. The rupee has pared gains after hitting its highest level in more than a year recently.

Cement major UltraTech Cement said new capacities which are at various stages of implementation will result in pressure on margins for the cement industry. The company said its focus on higher volume growth, captive power generation and capital productivity, will help offset the impact of lower prices on margins.

Two-wheeler maker Bajaj Auto said raw material costs are likely to witness an upward trend in the coming quarters. The company said higher sales volumes from new launches will help leverage fixed costs and thus help partially offset a likely pressure on margins from higher input costs.

<b>WEEKLY REPORT</b>							
<i>Economic Data</i>				<i>Market Breadth</i>			
<i>Inflation</i>		<i>Whole Sale Price Index</i>			<i>Advances</i>	<i>Declines</i>	<i>Unchanged</i>
<b>Week End</b>				BSE	1414	1327	110
10-Oct-09	3-Oct-09	10-Oct-09	3-Oct-09	NSE	664	602	39
1.21%	0.92%	242.2	241.9				
<i>Corporate Announcements</i>							
<i>Bonus/Rights/Stock Split/Dividend</i>							
<b>Bonus</b>							
<b>Company Name</b>	<b>Ratio</b>	<b>Ex-Date</b>	<b>Company Name</b>	<b>Ratio</b>	<b>Ex-Date</b>		
IOC	1:1 Bonus	29-Oct-09					
<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>		
<b>No Upcoming Rights</b>			<b>No Upcoming Rights</b>				
<i>Board Meeting</i>							
<b>Company Name</b>	<b>Date</b>	<b>Purpose</b>	<b>Company Name</b>	<b>Date</b>	<b>Purpose</b>		
Mayur Floorings	25-Oct-09	Quarterly Results	Idea Cellular	26-Oct-09	Quarterly Results		
Nucleus Soft	25-Oct-09	Quarterly Results	Tata Comm	26-Oct-09	Quarterly Results		
KG Denim	25-Oct-09	Quarterly Results	Aban Offshore	26-Oct-09	Quarterly Results		



# CIL SECURITIES LIMITED

Hind Motors	26-Oct-09	Quarterly Results	GMR Infra	26-Oct-09	Quarterly Results
Tatamotors	26-Oct-09	Quarterly Results	Kalpataru Power	26-Oct-09	Quarterly Results
M&M Financial	26-Oct-09	Quarterly Results	Welspun Guj	26-Oct-09	Quarterly Results
Majestic Auto	26-Oct-09	Quarterly Results	TV TodayNetwork	26-Oct-09	Quarterly Results
Hi-tech Gears	26-Oct-09	Quarterly Results	Denso India	27-Oct-09	Quarterly Results
Sona Koyo Stee	26-Oct-09	Quarterly Results	Ceat	27-Oct-09	Quarterly Results
Bosch	26-Oct-09	Quarterly Results	MRF	27-Oct-09	Quarterly Results
Omax Autos	26-Oct-09	Quarterly Results	Wipro	27-Oct-09	Quarterly Results
Motherson Sumi	26-Oct-09	Quarterly Results	Mangalam Cem	27-Oct-09	Quarterly Results
REI Six Ten	26-Oct-09	Quarterly Results	Madras Cem	27-Oct-09	Quarterly Results
Harrisons Malay	26-Oct-09	Quarterly Results	Deepak Fertilisers	27-Oct-09	Quarterly Results
Saptarishi Agro	26-Oct-09	Quarterly Results	Gillette India	27-Oct-09	Quarterly Results
Kriti Industries	26-Oct-09	Quarterly Results	Genus Power	27-Oct-09	Quarterly Results
Empee Sugars	26-Oct-09	Quarterly Results	Emco	27-Oct-09	Quarterly Results
UB Holdings	26-Oct-09	Quarterly Results	Aventis Pharma	27-Oct-09	Quarterly Results
United Breweries	26-Oct-09	Quarterly Results	Cadila Health	27-Oct-09	Quarterly Results
Empee Distiller	26-Oct-09	Quarterly Results	Lanco infratech Abm	27-Oct-09	Quarterly Results
United Spirits	26-Oct-09	Quarterly Results	Knowledegare	27-Oct-09	Quarterly Results
Mc Dowell hold	26-Oct-09	Quarterly Results	Suzler	27-Oct-09	Quarterly Results
Visaka Ind	26-Oct-09	Sec Interim Dividend	IFCI	27-Oct-09	Quarterly Results
Ircon Internati	26-Oct-09	Quarterly Results	Dewan Housing Fin	27-Oct-09	Quarterly Results
Aditya Birla Ch	26-Oct-09	Quarterly Results	GIC Housing Fin	27-Oct-09	Quarterly Results
Chemplast san	26-Oct-09	Quarterly Results	Jai Corp	27-Oct-09	Quarterly Results
Supreme Petro	26-Oct-09	Quarterly Results	Reliance Power	27-Oct-09	Quarterly Results
Dabur India	26-Oct-09	Interim Dividend	Reliance Natural	27-Oct-09	Quarterly Results
Lupin	26-Oct-09	Quarterly Results	GTL	27-Oct-09	Quarterly Results
NIIT	26-Oct-09	Quarterly Results	Tata Steel	27-Oct-09	Quarterly Results
Bharat Bijilee	26-Oct-09	Quarterly Results	Ispat Industries	27-Oct-09	Quarterly Results
Mind Tree	26-Oct-09	Quarterly Results	Abhishek Ind	27-Oct-09	Quarterly Results
Castrol	26-Oct-09	Quarterly Results	Orient Paper	27-Oct-09	Quarterly Results
Dena Bank	26-Oct-09	Quarterly Results	Jet Airways	27-Oct-09	Quarterly Results
Union Bank	26-Oct-09	Quarterly Results	Dish TV	27-Oct-09	Quarterly Results
Oriental Bank	26-Oct-09	Quarterly Results	India Cem	28-Oct-09	Quarterly Results
IDBI Bank	26-Oct-09	Quarterly Results	Dalmia Cem	28-Oct-09	Quarterly Results
SREI Infra	26-Oct-09	Quarterly Results	Ambuja Cem	28-Oct-09	Quarterly Results

## Stock Splits

Company Name	Old FV	New FV	Ex-Date	Company Name	Old FV	New FV	Ex-Date
Gammon Infra	10	2	26-Oct-09	Sturdy Ind	10	2	29-Oct-09
REI Six Ten	10	2	26-Oct-09	Vinati Organics	10	2	29-Oct-09
Educomp Sol	10	2	27-Oct-09	Galaxy Multimed	4	1	29-Oct-09

## dividends

Company Name	Purpose	%percent	Ex-Date	Company Name	Purpose	%percent	Ex-Date
Exide Industries	Interim	125	27-Oct-09	Jayshree Chem	Interim	10	29-Oct-09
Unichem Labs	Interim	60	27-Oct-09	JP Associat	Interim	27	29-Oct-09
TCS	Interim	200	28-Oct-09	Garware Offshore	Interim	8	29-Oct-09
Monsanto India	Interim	100	28-Oct-09	GMM Pfaudler	Interim	35	29-Oct-09



Indag Rubber	Interim	15	28-Oct-09	CenturyPly board	Interim	75	29-Oct-09
Refex Refrigerera	Final	1	29-Oct-09	Int Conveyor	Interim	10	30-Oct-09
Rajapalayam	Interim	30	29-Oct-09	Aarvee Denim	Interim	5	30-Oct-09
Rallis India	Interim	80	29-Oct-09	Nagarjuna Agric	Interim	10	31-Oct-09
JVL Agro Ind	Final	10	29-Oct-09				

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