



**MARKET NEWS :**

The key benchmark indices registered marginal gains after moving in a tight range throughout the day. The market gained for the second straight day. However, the market breadth was weak indicating a cautious undertone ahead of the Union Budget 2010-2011 later this week. The BSE 30-share Sensex rose 49.27 points or 0.3%, up close to 110 points from the day's low and off close to 50 points from the day's high.

India's largest car maker by sales Maruti Suzuki India fell more than 3% after the company said it has recalled 1 lakh A-star cars to fix fuel leakage problems. European stocks reversed early gains. In contrast, Asian stocks recovered from initial losses. US index futures rose.

IT and banking stocks rose. Realty shares gained on expectations of favorable measures for the sector in the upcoming Union Budget 2010-11 on 26 February 2010. But auto stocks fell on fears of hike in excise duties in the Budget. Index heavyweight Reliance Industries (RIL) also edged lower.

The follow-on public offer of Rural Electrification Corporation (REC) was subscribed 2.29 times by 15:00 IST on the last day of the bidding for the issue today, 23 February 2010, NSE data showed. The government has set the floor price of the follow-on public offer of Rural Electrification Corporation (REC) at Rs 203 per share. The issue, which closes today, 23 February 2010, will see the sale of 12.87 crore equity shares and an offer for sale of 4.29 crore government owned shares.

European shares edged down on Tuesday, with weakness in banks offsetting gains in food producers, while Carlsberg rose after upgrading its medium-term profit margin guidance. The key benchmark indices in France, Germany and UK fell by between 0.16% to 0.77%.

Asian share markets were mixed today, 23 February 2010 with banks' fund raising plans weighing on China while disappointing corporate earnings hurt the Australian market. The key benchmark in Hong Kong, Singapore, South Korea and Taiwan rose by between 0.11% to 1.21%. However, indices in China and Japan fell 0.69% and 0.47% respectively.

US index futures reversed early losses. Trading in US index futures indicated that the Dow could rise 23 points at the opening bell on Tuesday, 23 February 2010.

US stocks ended slightly lower on Monday 22 February 2010 as investors held back ahead of congressional testimony by Federal Reserve chairman Ben Bernanke. Health insurers' shares rose after President Obama proposed a revised overhaul of US healthcare system. Energy shares were under pressure. The Dow Jones industrial average lost 18.97 points, or 0.18%, to close at 10,383.38. The





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