

“A pessimist sees the difficulty in every opportunity; an optimist sees the opportunity in every difficulty”

## Headlines

- Sensex ends down 50 points
- Finmin, RBI to meet end March on FY11 borrowing
- Ficci backs govt disinvestment programme
- India corners one-fifth of PE inflows to emerging mkt in '09
- IT/BPO sector created maximum jobs during last quarter
- Wipro Infotech to develop IT network to track frauds



## Quick Glance

### INDICES

Name	Closed at	+/- Points	% Change	Name	Closed at	+/- Points	% Change
BSE Sensex	17052.54	-50.06	-0.29	BSE Auto	7619.09	-69.05	-0.90
NSE Nifty	5101.50	-22.50	-0.44	BSE TECK	3277.67	13.53	0.41
NSE 500	4252.40	-35.35	-0.82	BSE Bankex	10294.67	-15.70	-0.15
BSE 100	9082.17	-50.99	-0.56	BSE Metal	17272.96	-274.46	-1.56
BSE Midcap	6734.65	-48.72	-0.72	BSE Oil & Gas	9649.75	-122.18	-1.25
BSE Small cap	8530.72	-61.15	-0.71	BSE Healthcare	5073.01	-22.32	-0.44
CNX Midcap	7563.60	-46.20	-0.61	BSE Realty	3402.30	-37.57	-1.09
CNX Nifty Jr.	10599.10	-104.15	-0.97	BSE FMCG	2801.91	-2.42	-0.09

### DEBT MARKET

CP Rates % (3M)	<b>6.35</b>	6.90 GS 2019* %	<b>7.97</b>
Call Rates %	<b>3.20 - 3.30</b>	6.35 GS 2020* %	<b>7.96</b>
6.49 GS 2015* %	<b>7.54</b>	*G-Sec Yields	

### FOREX (Currency Rates in Rs.)

1 US \$	45.62
1 EURO	61.87
100 YEN	50.84
Brent Crude (\$/Bbl)	78.98
GOLD (\$/oz)	1116.4

## Market Commentary

### EQUITY

Scripts: Index wise (BSE 30) Gainers and Losers

Top Gainers	Closing Price	% Change	Top Losers	Closing Price	% Change
HDFC LTD.	2660.40	<b>2.13</b>	J.P. ASSOC.	143.00	<b>-3.54</b>
HDFC BANK	1811.45	<b>1.75</b>	TATA MOTORS	770.55	<b>-3.29</b>
MARUTI SUZUKI	1499.90	<b>1.52</b>	HINDALCO INDS.	161.90	<b>-2.65</b>
SUN PHARMA	1655.30	<b>1.32</b>	HERO HONDA	1874.60	<b>-2.03</b>
TCS	769.95	<b>1.12</b>	DLF LTD.	311.75	<b>-1.70</b>

- BSE Sensex opened flat and closed down by 0.29%. A fresh round of profit booking towards the fag end of the day led to the benchmark indices once again slipping into the red and eventually ending the day below the dotted line. Metal and Oil & Gas stocks were among the major losers.
- The entire sugar pack closed weak today. The weakness appeared a consequence of a reports floating around that sugar prices could easily come down by 2-3 rupees across India over the next few weeks. The report further added that irrespective of the type of sugar processed and the cost of production, there is still scope for further drop in sugar prices.
- US carmaker Ford launched its much anticipated global small car 'Figo' in the Indian market, priced at Rs 3.5 lakh to Rs 4.48 lakh. The car would be available with a 1.2 litre petrol and a 1.4 litre diesel engines. The company claimed that the car would give a mileage of 15.6 kilometre and 20 kilometre in every litre in the petrol and diesel versions, respectively. The company is also looking at making India an export hub for the small car.
- Small cap as well as Midcap stocks under performed the frontline stocks. BSE Smallcap closed down 0.71% and CNX Midcap closed down 0.61%, while BSE 100 closed down 0.56% and NSE 50 closed down by 0.44%.
- The Asian indices closed mixed bag. The markets of Indonesia (+1.17%) and China (+0.52%) were among the major gainers, while markets of Malaysia (-0.47%) and Japan (-0.17%) ended in Red.
- FII were net buyers in equity with 2259.40 crs, while MFs were net sellers with 200.60 crs as on Monday, March 08.

At BSE 1043 stocks advanced while 1780 stocks declined. The market movement in short-term will depends on factors such as Inflation data, FII flows and global market developments.

## DEBT

- Indian bond yields edged down in afternoon trade on Tuesday as some buying emerged at higher yields but trading was thin as the market awaited clarity about the government's borrowing schedule.
- Call money rate at 3.20-3.30%, lower from its previous close of 3.25-3.30%, helped by ample cash in the system.

## FOREX

- The Indian rupee was little changed on Tuesday afternoon closely tracking the seesawing domestic sharemarket, but the bias was on the weaker side after the sharp gains seen in recent sessions.
- Sterling tumbled to a one-week low on Tuesday on a battery of weak economic data and as credit ratings firms warned on Britain's sovereign rating and those of its commercial banks.

## INDUSTRY & ECONOMY

- The Reserve Bank of India (RBI) and Finance Ministry officials will meet in end-March to decide on the government's borrowing plan for the fiscal year 2010/11, a senior official said. The borrowing meeting with the RBI is scheduled for end-March, Finance Secretary Ashok Chawla said. India is set to borrow Rs 4,57,000 crore (\$100 billion) in the fiscal year starting April 1, higher than the current year's Rs 4,51,000 crore.
- The lukewarm response to sale of equity in power PSUs NTPC and REC notwithstanding, the government should push ahead with disinvestment while paying attention to the timing. The timing could be erred but the intent is very clear, Ficci's new President Rajan Mittal said when asked about the government's divestment programme in the face of the equity sale getting a very poor response particularly from retail investors. Finance Minister Pranab Mukherjee has set a budgetary target of mopping up Rs 40,000 crore from disinvestment in 2010-11.
- Emerging markets across the globe received private equity investments of \$22.1 billion in 2009, with India accounting for more than one-fifth of the kitty, according to a report by Emerging Markets Private Equity Association (EMPEA). Emerging markets accounted for as much as 26 per cent of global private equity investment last year, even as total investments in the region more than halved compared to 2008. According to the report, global PE investment in emerging markets totalled \$22.1 billion across 674 deals in 2009, a 54 per cent fall in value as compared to the previous year.
- Ninety per cent of the new jobs created during the last quarter were direct recruitments by employers while the rest were done through contracts, a latest survey said. Most of the increase in employment of direct category workers was accounted for by the IT/BPO sector, Labour Bureau said in its survey report for Oct-Dec quarter. During this period, employment rose by 6.38 lakh over the Jul-Sep quarter, an apparent reflection of the gradual turnaround of the economy. The report, which was compiled out of a survey carried out in eight selected sectors of the economy, revealed that IT/BPO sector created 5.67 out of the 5.79 lakh jobs in direct worker category.
- The government might now have a tighter grip on financial scams in the country. The ministry of finance's Financial Intelligence Unit (FIU) has awarded an IT contract to Wipro Infotech to develop an IT network to track all irregular financial transactions. The IT Network will also be able to keep a tab on financing of terrorist organisations as well as money laundering trail in the country. FIU-IND is the government arm which keeps a tab on all financial transactions in the country. About 10,000 financial organisations, including the stock exchanges are enlisted with it. The project assumes significance in the light of growing economic crimes within the country and the government's efforts to arrest it.

### DISCLAIMER

This e-mail message may contain confidential, proprietary or legally privileged information. It should not be used by anyone who is not the original intended recipient. If you have erroneously received this message, please delete it immediately and notify the sender. The recipient acknowledges that NJ IndiaInvest or its subsidiaries and associated companies, as the case may be, are unable to exercise control or ensure or guarantee the integrity of/over the contents of the information contained in e-mail transmissions and further acknowledges that any view expressed in this message are those of the individual sender and no binding nature of the message shall be implied or assumed unless the sender does so expressly with due authority of NJ IndiaInvest or its subsidiaries and associated companies, as applicable. Any action taken on the basis of any information/data stated is at the recipient's own risk and the company cannot be held responsible for the same. The message is not intended as an offer or solicitation for the purchase or sale of any financial instrument/security or as an official confirmation of any transaction. Before opening any attachments please check them for viruses and defects.