

Week 50, TD2

 Tuesday, 08<sup>th</sup> Dec. 2009

**Equity Markets – Highlights:** The equity markets caved in to profit taking-induced selling pressure today. The NSE market capitalisation and All-share Index both fell 1.53% each to reverse the gains from the past 4-day uptrend due to weak underlying market mood. The number of deals declined 6.03% whilst the volume and value of stocks traded rose 56.40% and 44.23% respectively. Trading was less concentrated on financial stocks as in previous trading sessions. Financials accounted for only 53.27% of the volume (54.9% of value) of traded stocks whilst Construction stocks, buoyed by Murtiverse, contributed 35.58% of shares traded in the market today. Murtiverse alone accounted for 35.54% of market turnover. The large trades were executed through cross deals. Equities of 133 companies were traded, of which 25 stocks gained, while the price of 41 stocks declined. We expect the market downtrend to persist in the course of the week.

Global equities market closed down on pessimistic economic readings. In US, Federal Reserve warning of fragile recovery overshadowed the assurance to sustain low interest rate regime to push down major market indices. The Dow Jones, S & P 500 and NASDAQ declined 1.21%, 1.17% and 0.74% respectively. In Europe, weak manufacturing sector in Germany and United Kingdom weighed on investor sentiments as the FTSE 100, Germany's Dax and France's CAC lost 1.65%, 1.66% and 1.43% respectively. In Asia, regional markets slipped on Chinese banks increased public share offerings and Japanese government plan to inject US\$81 billion stimulus to the economy revived recession worries. The Japan's Nikkei, Hong Kong's Hang Seng, South Korea's Kospi and China's Shanghai edged down 0.27%, 1.18%, 0.30% and 1.06% respectively. We expect global equities to be cautious as some investors may be wary to commit funds to the market at year end.

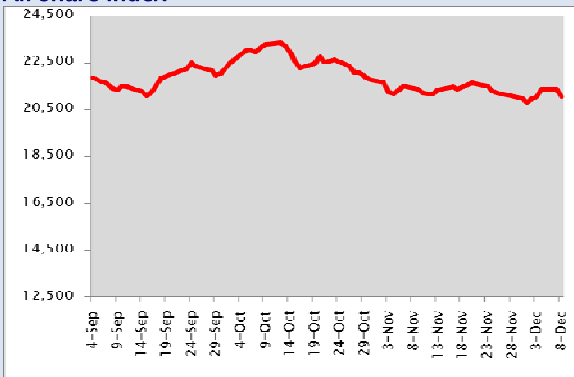
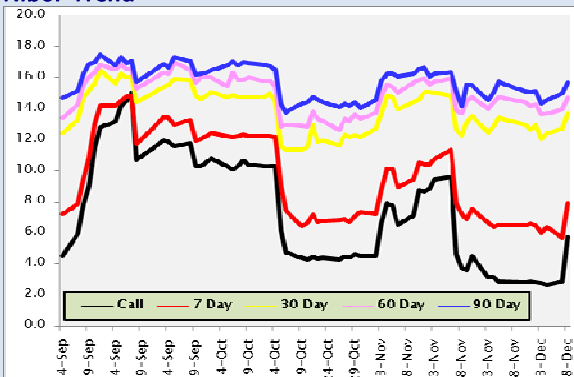
**Money Markets – Highlights:** Rates rose across tenors today on temporary liquidity imbalance. The rate on Call, 7-day, 30-day, 60-day and 90-day obligations rose 102.94% 39.71%, 7.89%, 5.37% and 4.74% respectively. We expect the rate to be stable as financial institutions build up liquidity ahead of the approaching year end.

**Equities (NSE) – Market Snapshot**

Indicator	Tue. 08 Dec.	Mon. 07 Dec.	Change	%
No. of Deals	6,061	6,450	(389)	(6.03)
Vol. Traded	437.81 mn	279.93mn	157.88mn	56.40
Total Value	₹2.98bn	₹2.06bn	₹912.73mn	44.23
Mkt. Cap	₹5.01trn	₹5.09trn	₹(77.85)bn	(1.53)
All-Share Index	21,054.59	21,381.83	(327.24)	(1.53)

**Company Results Released**

Company	Period	N' mn		N' mn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Thomas Wyatt	Q2'09	0.08	0.30	0.01	0.07	-

**All share Index**

**Nibor Trend**

**The Day's Gainers & Losers**

GAINERS				LOSERS			
Company	OP (₹)	CP (₹)	%	Company	OP (₹)	CP (₹)	%
Dang. Flour	7.40	7.77	5.0	GT Assure	2.40	2.28	5.0
Vitafoam	4.93	5.17	4.9	Oceanic	2.00	1.90	5.0
Int'l Brew	1.98	2.07	4.6	First Bank	15.00	14.25	5.0
Wapic	0.88	0.92	4.6	Ecobank	13.02	12.37	5.0
Crusader	0.91	0.95	4.4	CCNN	13.45	12.78	5.0

**Money Market –Trend table**

Tenor	Tue 08/12/09	Mon 07/12/09	Fri 04/12/09	Thur 03/12/09	Wed 02/12/09
Call	5.7500	2.8333	2.6667	2.7500	2.7917
7 Day	7.9167	5.6667	6.3750	6.0000	6.4583
30 Day	13.6667	12.6667	12.4167	12.0417	12.9167
60 Day	14.7083	13.9583	13.6667	13.6250	14.2917
90 Day	15.6667	14.9583	14.5417	14.3333	15.1250

**FBN Heritage Fund @ 02 Dec.'09**

Bid Price	Offer Price
₹83.04	₹85.51

**OP/CP      Openina Price /Closina Price**

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