

**Equity Markets – Highlights:** The equity market witnessed a relief rally after a 3-day consistent downtrend. Despite the negative market breadth, the NSE Market Capitalisation and All-share Index both gained slightly 0.08% to snap prior days' losses. Strength was provided by gains in few highly capitalised stocks. The number of deals increased by 9.40% whilst volume and value of traded stocks contracted by 60.66% and 79.28% respectively as trades returned to normal average daily volume. Trade was less concentrated in financials in today. Financials accounted for only 56% while ICT contributed 33% to traded volume. The stocks of 136 companies were traded, of which 22 stocks advanced whilst 41 stocks declined. The uptrend may not be sustained due to underlying negative momentum.

Global equities markets were upbeat today. In the US, stocks advanced as reports revealed that November retail sales exceeded forecast and business optimism soared, signalling the build up of strong economic growth momentum. The Dow Jones, S & P and NASDAQ rose 0.65%, 0.44% and 0.37% respectively in early trade. The expectation of the final passage of the tax cut bill and the last policy initiatives from the Federal Reserve also bolstered investors' sentiment. In Europe, stocks closed mixed as the ECB call on EU governments to extend and broaden bailout funds may have impacted sentiments. The FTSE 100 and France's CAC 40 rose 0.52% and 0.27% respectively whilst Germany Dax 30 dropped 0.03%. In Asia, upbeat China's economic data and the inflow of foreign funds fuelled local investors demand to push up market benchmarks. The Japan's Nikkei, Hong Kong's Hang Seng, South Korea's KOSPI and China's Shanghai gained 0.22%, 0.49%, 0.62% and 0.14% respectively. Our outlook on global equities remains volatile in the near term.

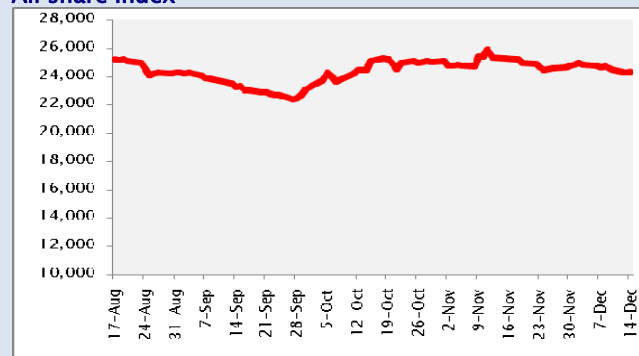
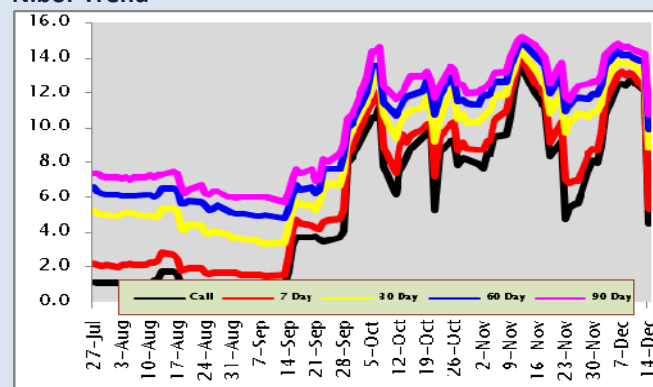
**Inter-Bank Market-Highlights:** The recently distributed monthly statutory allocations among the three tiers of further pushed down NIBOR of all tenor today. The rate on Call, 7-day, 30-day, 60-day and 90-day obligations dipped 62.54%, 56.16%, 31.73%, 28.18% and 24.56% respectively. We expect NIBOR to decline further in the course of the week.

**Equities (NSE) – Market Snapshot**

Indicator	Tue 14/12	Mon 13/12	Change	%
No of Deals	5,868	5,364	504	9.40
Vol. Traded	318.57mn	809.72mn	(491.15)mn	(60.66)
Total Value	₹2.15bn	₹10.36bn	₹(8.22)bn	(79.28)
Mkt. Cap	₹7.77tr	₹7.76tr	₹(6.17)bn	0.08
All-Share Index	24,306.83	24,287.50	(157.56)	0.08

**Company Results Released**

Company	Period	Current N' bn		Previous N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	

**All share Index**

**Nibor Trend**

**The Day's Gainers & Losers**

GAINERS				LOSERS			
Company	OP (N)	CP (N)	%	Company	OP (N)	CP (N)	%
Cutix	2.00	2.10	5.0	Multitrex	3.00	2.85	5.0
Nig Bottling	30.03	31.53	5.0	Oceanic	2.43	2.31	4.9
Univ Press	6.20	6.50	4.8	Pharm Deko	4.50	4.28	4.9
May Baker	4.02	4.21	4.7	Nascon	5.95	5.66	4.9
Vono Product	1.91	2.00	4.7	Aiico	0.84	0.80	4.8

**Money Market Trend**

Tenor	Tue 14/12	Mon 13/12	Fri 10/12	Thurs 09/12	Wed 08/12
Call	4.5417	12.1250	12.7083	12.7083	12.4250
7 Day	5.3333	12.1667	13.0417	13.1250	13.0000
30 Day	8.8750	13.0000	13.6667	13.7500	13.6250
60 Day	9.8750	13.7500	14.0417	14.2083	14.2083
90 Day	10.7500	14.2500	14.4583	14.5833	14.6250

**FBN Heritage Fund @ 9 Dec '10**

Bid Price	Offer Price
₹89.36	₹90.03

OP/CP = Opening Price /Closing Price