



**Equity Markets – Highlights:** Equity market extended gains from previous trading session on a light volume today. The NSE market capitalisation and All-share Index both gained 0.38% each to sustain the mild upswing. Appreciation in some highly capitalised stocks lifted the market indices for the second consecutive day. The number of deals, volume and value of stocks traded however edged down 19.51%, 35.89% and 69.48% respectively. Financials dominated trading activities and accounted for 88.94% of the volume (54.70% of value) of traded stocks. We however observed that Investment & Allied Insurance, a stock trading at par, alone constituted 57.69% of the shares investors exchanged today. Equities of 120 companies were traded, of which 25 stocks gained, while the prices of 32 stocks fell. The uptrend may be short-lived as the dominant market mood remained bearish. Investors may seize the opportunity provided by the declining prices to assume more risk.

The year end rally continued across global equities markets today. In US, the three major market indices inched up with the S & P 500, Dow Jones and NASDAQ rising 0.13%, 0.07% and 0.22% respectively. European markets were also upbeat as the Germany's Dax and France's CAC edged up 0.66% and 0.90% respectively. The United Kingdom bourses were still closed for the holidays. In Asia, the combined effects of strong output forecast, improving prospects for corporate earnings and Chinese government's commitments to sustain economic stimulus package amidst rapid economic recovery bolstered investor sentiments. The Japan's Nikkei, South Korea's Kospi and China's Shanghai rose 1.33%, 0.19% and 1.51% respectively. The Hong Kong's Hang Seng bucked the trend closing down 0.17%. Global equities may be geared to a volatile sessions as year-end-holidays influence investment decisions.

**Money Markets –Highlights:** Money market was mixed today on financial institutions book cleansing ahead of the December 31 year end. NIBOR rates on Call and 7-day obligations rose 1.41% and 1.84% respectively while rates on 30-day, 60-day and 90 day tenors declined 2.87%, 2.01% and 1.07% respectively. We expect NIBOR rates to maintain this trend till the end of the year.

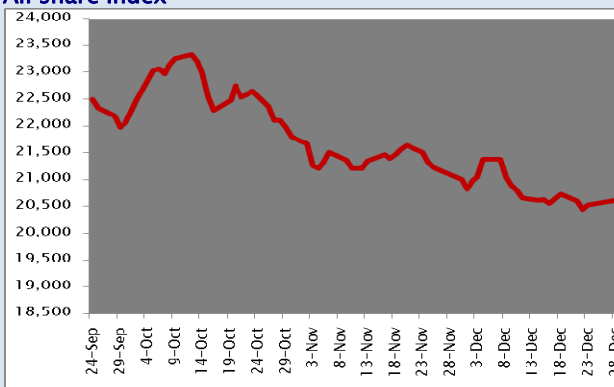
### Equities (NSE) – Market Snapshot

Indicator	Mon. 28 Dec.	Wed. 23 Dec.	Change	%
No. of Deals	3,865	4,802	(937)	(19.51)
Vol. Traded	341.33mn	532.38mn	(191.06)mn	(35.89)
Total Value	₹1.57bn	₹5.16bn	₹(3.58)bn	(69.48)
Mkt. Cap	₹4.94trn	₹4.92trn	₹18.74bn	0.38
All-Share Index	20,607.05	20,528.82	78.23	0.38

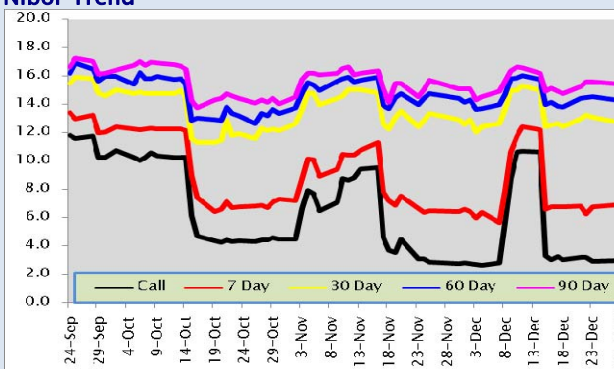
### Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Academy Press	Q2'09	1.09	0.07	0.85	0.02	-

### All share Index



### Nibor Trend



### The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₹)	CP (₹)	%	Company	OP (₹)	CP (₹)	%
Oceanic	1.40	1.47	5.0	Bank PHB	1.21	1.15	5.0
Costain	3.80	3.99	5.0	Wapic Ins.	1.01	0.96	4.9
Unic Ins.	1.00	1.05	5.0	May & Baker	4.07	3.87	4.9
Wapco	28.80	30.24	5.0	Cutix	2.87	2.73	4.9
NBC	19.43	20.40	5.0	Poly Prod.	4.92	4.68	4.9

### Money Market –Trend table

Tenor	Thur. 28/12/09	Wed. 23/12/09	Tue. 22/12/09	Mon. 21/12/09	Fri. 18/12/09
Call	3.0000	2.9583	3,0283	3.0750	3.2083
7 Day	6.9170	6.7917	6.2500	6.7500	6.8333
30 Day	12.7080	13.0833	13.2917	12.4167	13.0000
60 Day	14.2500	14.5417	14.4583	13.7917	14.4167
90 Day	15.4170	15.5833	15.5833	14.7500	15.2500

### FBN Heritage Fund @ 27 Dec.'09

Bid Price	Offer Price
₹82.77	₹85.22

OP/CP      Onenina Price /Closina Price