

Week 05, TD5

Friday, 29th Jan. 2010

Equity Markets – Highlights: Equities sustained the rising streak in the domestic market today. The NSE market capitalisation and All-share Index rose 0.24% each to close the first month of the year. The market was generally bullish in the first month of the year as cautious optimism replaced fear. Overall, the market gained 8.49%. The market opened 20 days for trading in the month. Out of this period, five days were negative whilst 15 days were bullish. The number of deals, volume and value of stocks traded rose 3.07%, 38.16% and 3.71% respectively. The stocks of 134 stocks were traded, of which 45 stocks gained whilst 34 stocks' declined. Investors' interests remain skewed in favour of financials with 84.12% of volume (79.39% of value) of stocks traded. Significant trading were observed in the stocks of Agricultural, Conglomerates and Food/Beverage sectors as investors extended the search for value to non-cyclical sectors. Whilst we expect the reign of bullish sentiment to further encourage demand for equities, the resolution of the growing political tension and the quality of earnings whippers filtering into the market are factors that would dictate the direction of the market in the coming month.

Major global stock markets closed the last trading day of the month on a positive note today. In the US, market sentiments were driven by the positive reading of Q4'09 GDP, upbeat earnings releases and the confirmation of Federal Reserve chairman appointment. The Dow Jones, S & P 500 and NASDAQ gained 0.47%, 0.31% and 0.70% respectively in early trading. European markets also notched up points as investors shrugged off S & P downgrading of Britain's banking system and the radical reforms being proposed at the World Economic Forum for the sector. The UK's FTSE100, Germany's Dax and France's CAC rose 1.40%, 1.57% and 1.70% respectively. In Asia, the combined impact of negative earnings surprise, government moves to restrain credit growth and surge of primary issues depressed regional markets. The Japan's Nikkei, Hong Kong's Hang Seng, South Korea's Kospi and China's Shanghai fell 2.08%, 1.15%, 2.44% and 0.16% respectively. We expect global equities markets to be volatile as investors react to more earnings and economic reports being released.

Money Markets – Highlights: Money market rates inched up across tenors on end of month book squaring by financial institutions. Rates on 7-day, 30-day, 60-day and 90-day obligations rose 5.11%, 1.21%, 0.32 and 2.09% respectively. Rate on Call was flat. We expect lull in the system occasioned by ongoing financial sector reforms to moderate NIBOR rates in the week ahead.

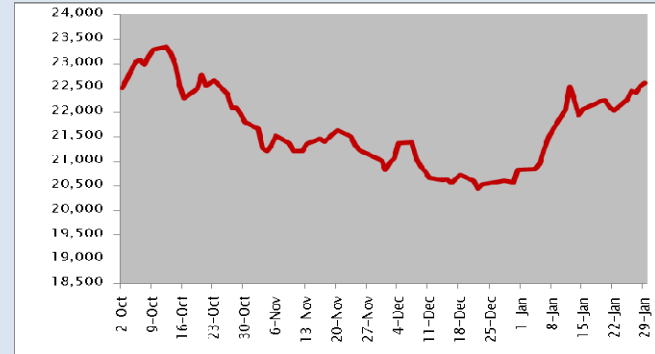
Equities (NSE) – Market Snapshot

Indicator	Fri. 29 Jan.	Thur. 28 Jan.	Change	%
No. of Deals	6,482	6,289	193	3.07
Vol. Traded	489.17mn	354.06mn	135.11mn	38.16
Total Value	₹2.90bn	₹2.79bn	₹103.70mn	3.71
Mkt. Cap	₹5.44trn	₹5.43trn	₹13.26bn	0.24
All-Share Index	22,594.90	22,539.83	55.07	0.24

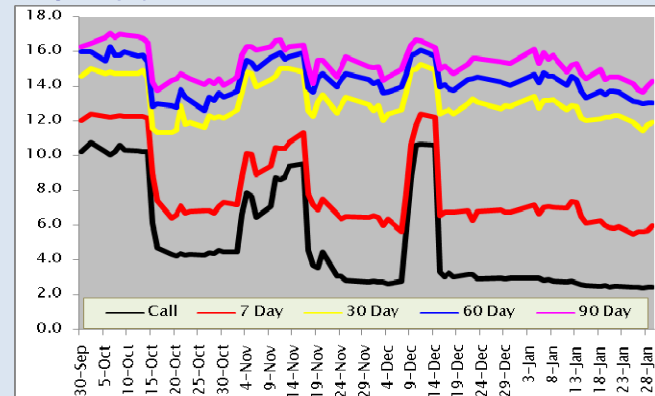
Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
PZ	Q2'09	27.36	1.77	28.41	1.63	-

All share Index



NIBOR Trend



The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (N)	CP (N)	%	Company	OP (N)	CP (N)	%
Nig Bottling	26.00	27.30	5.0	Presco	4.60	4.37	5.0
NAHCO	8.61	9.04	5.0	Cadbury	17.25	16.39	5.0
Glaxo	25.47	26.74	5.0	Ecobank	8.67	8.24	5.0
Ashaka	14.07	14.77	5.0	Lennards	4.05	3.85	4.9
UBA	11.86	12.45	5.0	Cutix	3.45	3.28	4.9

Money Market Rates

Tenor	Fri. 29/01/10	Thur. 28/01/10	Wed. 27/01/10	Tue. 26/01/10	Mon. 25/01/10
Call	2.4583	2.4583	2.4333	2.4667	2.4667
7 Day	6.0000	5.7083	5.6250	5.6250	5.5000
30 Day	11.9170	11.7750	11.4167	11.6667	11.9167
60 Day	13.0830	13.0417	13.0000	13.1250	13.1667
90 Day	14.2920	14.0000	13.6667	13.8333	14.1667

FBN Heritage Fund @ 28th Jan.'10

Bid Price	Offer Price
₹85.85	₹88.40

OP/CP Opening Price /Closing Price

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