



Week 53, TD3

Wednesday, 30th Dec. 2009

Equity Markets – Highlights: Bearish sentiments persisted in the equity markets as institutional investors with December year end intensified sell off in order to release liquidity. Despite a positive market breadth, the NSE market capitalisation and All–share Index both fell 0.10% each. The number of deals and volume traded rose 2.85% and 1.67% respectively whilst the value of stocks traded dipped 58.23%. Trade was less concentrated on financial stocks; accounting for only 60.1% of the volume (59.27% of value) of traded stocks. Investors extended interest to other sectors like Chemical & Paints, Commercial/Services, ICT and Food/Beverages in today trading. However, block trades remained the platform used to execute large number of stocks due to illiquidity and weak confidence. Equities of 139 companies were traded; out of which prices of 37 stocks gained whilst 32 stocks suffered price decline. With about 24 hours to the end of the year, we expect market to maintain a bearish trend.

Global equity markets closed down due to end-of-year wariness and concerns over government plan to withdraw stimulus packages used to counter the fast receding global economic crisis. In the US, despite evidence that US companies were expanding the most since 2006 – an apparent sign that recovery is gaining traction – worries over withdrawal of economic stimulus depressed the markets with the Dow, S & P 500 and NASDAQ sliding 0.10%, 0.20 and 0.19% respectively. Sentiments in European markets was also weak as the UK's FTSE 100, Germany's Dax and France's CAC declined 0.73%, 0.90% and 0.62% respectively. In Asia, the Japan's Nikkei and Hong Kong's Hang Seng dipped 0.86% and 0.01% respectively whilst South Korea's Kospi and China's Shanghai rose 0.62% and 1.58% each. We maintain our volatile outlook on asset prices as the year draws to a close.

Money Markets –Highlights: Money market showed more signs of cooling today. Rates on Call rose 1.41% while NIBOR on 30–day, 60–day and 90–day obligations fell 0.32%, 0.59% and 0.27% respectively. The rate on 7–day tenor was flat. We expect NIBOR to maintain similar trend till the end of the year.

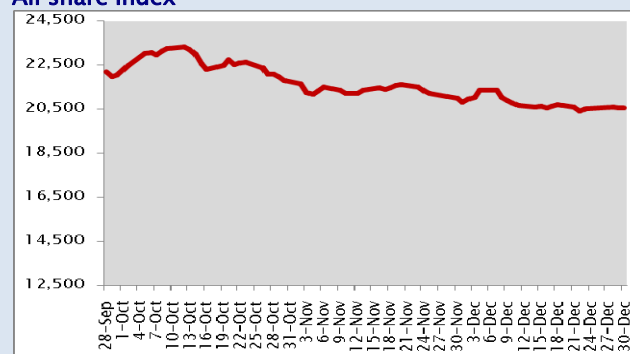
Equities (NSE) – Market Snapshot

Indicator	Wed. 30 Dec.	Tues. 29 Dec.	Change	%
No. of Deals	4,728	4,597	131	2.85
Vol. Traded	381.45mn	375.19mn	6.25mn	1.67
Total Value	₹1.11bn	₹2.65bn	₹(1.54)bn	(58.23)
Mkt. Cap	₹4.93trn	₹4.93trn	₹(4.70)bn	(0.10)
All–Share Index	20,561.15	20,580.77	(19.62)	(0.10)

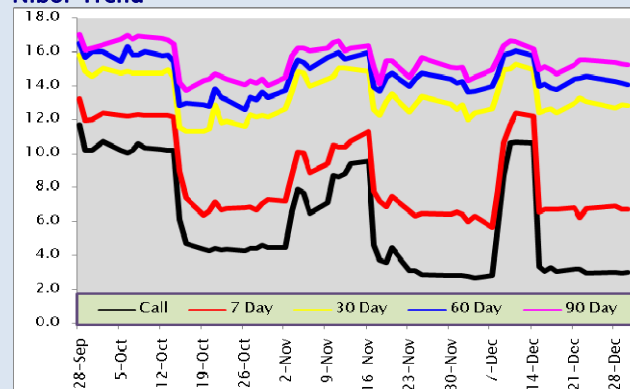
Company Results Released

Company	Period	N' bn		N' bn		Div (k) Bonus
		T'over	PAT	T'over	PAT	
Crusader	Q3'09	3.17	(0.25)	2.44	(0.77)	-
Nig. Enamelware	Q4'09	2.41	0.06	1.51	0.02	40

All share Index



Nibor Trend



The Day's Gainers & Losers

GAINERS				LOSERS			
Company	OP (₹)	CP (₹)	%	Company	OP (₹)	CP (₹)	%
Custodian	2.60	2.73	5.0	Nig. Ropes	9.62	9.14	5.0
Bank PHB	1.20	1.26	5.0	Alumaco	29.16	27.71	5.0
Unic Ins.	1.00	1.05	5.0	Adswitch	2.42	2.30	5.0
Wapic Ins.	1.00	1.05	5.0	Ecobank	11.18	10.63	4.9
Fidson	1.62	1.70	4.9	John Holt	9.76	9.28	4.9

Money Market –Trend table

Tenor	Wed 30/12/09	Tues. 29/12/09	Mon. 28/12/09	Wed. 23/12/09	Tue. 22/12/09
Call	3.0000	2.9583	3.0000	2.9583	3,0283
7 Day	6.7500	6.7500	6.9170	6.7917	6.2500
30 Day	12.8333	12.8750	12.7080	13.0833	13.2917
60 Day	14.0833	14.1667	14.2500	14.5417	14.4583
90 Day	15.2917	15.3333	15.4170	15.5833	15.5833

FBN Heritage Fund @ 29th Dec.'09

Bid Price	Offer Price
₹83.57	₹86.05

OP/CP Opening Price /Closing Price