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### **MARKET RISES FOR 8<sup>TH</sup> CONSECUTIVE WEEK IN A ROW**

Momentum buying lifted the market for the eighth consecutive week on expectations of a recovery in the Indian and global economy. Foreign investors made heavy purchases. A recent reduction in interest rates also powered the market higher. A forecast by the Meteorological Department of a near normal monsoon as well as better-than-expected fourth quarter earnings announced by some key corporates also provided fillip to the market sentiment.

### **BSE 30-SHARE INDEX AND CNX NIFTY**

The 30-share BSE Sensex rose 74.20 points or 0.65% to 11,403.25, in week ended 29 April 2009. But the broader 50-unit Nifty fell 6.8 points or 0.19% to 3473.95 in the week.

### **BSE SMALL & MID CAP INDEX**

The BSE Mid-Cap index fell 2.4% to 3,513.86 and the BSE Small-Cap index fell 3.1% to 3940.90 in the week.

### **FII & DOMESTIC FUND ACTION**

FII inflow in April 2009 totaled Rs.7,039.90 cr, and the inflow in calendar year 2009 totaled Rs.368.10 cr (till 28 April 2009).

### **INFLATION NUMBERS**

The wholesale price index (WPI)-based inflation rate inched up to 0.57 per cent in the reported week, compared with 0.26 per cent in the previous week. The inflation rate was 8.23 per cent in the corresponding week in 2008.

### **FOREX**

GBP/\$	1.4785/1.4789	\$/Yen	96.8800/97.9100
EUR/\$	1.3261/1.3264	\$/INR	50.0400/0500

### **WEEK AHEAD: DOMESTIC BOURSES TO TAKE CUE FROM GLOBAL EQUITIES**

Recovery in the Indian and global economy and buying by foreign funds may support stocks which have witnessed a strong rally since mid-March 2009. Good Q4 March 2009 results by India Inc has supported the rally. However, political uncertainty may cap near term upside. India's economy also appears to be on a recovery path. India's industrial production may have risen 10% on a monthly basis in March 2009 as the effects of a recent spate of fiscal and monetary measures started showing up.