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### **BSE IT INDEX VAULTS 9% AS INFOSYS Q3 RESULT BEATS FORECASTS**

Consolidation was witnessed on the bourses last week, with the key benchmark indices registering minimal gains. The third quarter earning season began on a positive note and that supported the market at lower levels. Software stocks were the flavour of the week as Infosys reported higher than expected earnings.

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

The BSE 30-share Sensex rose 14.01 points or 0.08% to 17,554.30 in the week ended Friday, 15 January 2010. The S&P CNX Nifty rose 7.45 points or 0.14% to 5,252.20 in the week.

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

The BSE Mid-Cap index outperformed the Sensex, rising 1.50% to 7,050.41. The BSE Small-cap index, too, outperformed the Sensex, rising 3.14% to 8,970.46 in the week.

### **FII & DOMESTIC FUND ACTIVITY**

Foreign funds bought Rs.8191.70-crore more shares than they sold in the first few days in January 2010. The inflow includes a large purchase of shares of Reliance Industries (RIL) in a bulk deal on BSE on Monday, 11 January 2010. RIL sold 3.3 crore treasury shares at approximately Rs.1,050 a share in a bulk deal aggregating about Rs.3465 crore.

### **WHOLESALE PRICE INDEX**

On the macro front, the wholesale price index (WPI) rose 7.31% in December 2009 from a year earlier, sharply higher than previous month's annual rise of 4.78%. Food price index in WPI rose 19.17% in December 2009. Another data showed, the food price index was up 17.28% in the year to 2 January 2010. The fuel price index up 6.25% and the primary articles price index up 13.82% in the week to 2 January 2010

### **IIP NUMBERS**

Industrial output grew at its fastest pace in two years in November 2009, rising 11.7%. The Indian economy is expected to grow by around 7.75% in the fiscal year to March 2010, but food price inflation is a major concern, Mukherjee said on Wednesday, 13 January 2009.

### **FOREX**

GBP/\$	1.6013/1.6017	\$/Yen	93.2700/93.2800
EUR/\$	1.4298/1.4302	\$/INR	45.8150/8250

### **WEEK AHEAD: MARKET MAY REMAIN FIRM ON EXPECTATIONS OF STRONG Q3 RESULTS**

Expectations of strong Q3 December 2009 results and ample global liquidity may keep Indian stocks firm in the near term. A number of top firms unveil Q3 results next week and management commentary on outlook will be closely watched.