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MARKET CONTINUES TO RALLY; NIFTY TESTS 5K: -

The key benchmark indices hit a 15-1/2 month high following improved investor sentiments on higher advance tax payments by companies for the September 2009 quarter. The 50-unit Nifty tested the iconic 5,000 mark on Thursday, 17 September 2009, but retreated to close some points below that level

BSE 30-SHARE INDEX AND CNX NIFTY

The BSE 30-share Sensex rose 477 points or 2.93% to 16,741.30 in the week ended Friday, 18 September 2009. The S&P CNX Nifty rose 146.5 points or 3.03% to 4,976.05 in the week.

BSE SMALL & MID CAP INDEX

The BSE Mid-Cap index rose 249.62 points or 4.22% to 6,171.23. The BSE Small-Cap index 272.37 points or 3.84% to 7,373.64. Both the indices outperformed the Sensex.

INFLATION NUMBERS

Data released by the government on Thursday, 17 September 2009, showed the headline inflation entered the positive territory after a gap of 13 weeks. Inflation based on the wholesale price index rose 0.12% in the year through 5 September 2009 compared to previous week's annual decline of 0.12%. A surge in food price index was responsible for the rise in the headline inflation.

FII & DOMESTIC FUND ACTION

Foreign institutional investors (FIIs), the largest investor category in local equities, have bought Indian stocks worth Rs.45011.10 crore this year (till 16 September 2009). In 2008, FIIs took out Rs.52987.10 crore from the Indian equities.

FOREX

GBP/\$	1.6367/1.6372	\$/Yen	91.2700/91.3100
EUR/\$	1.4709/1.4714	\$/INR	48.1100/1200

WEEK AHEAD: MARKET MAY ENTER CONSOLIDATION PHASE

After a solid surge in past few sessions, the market momentum is now aiming towards consolidation. The market will remain shut on Monday, 21 September 2009, on account of Ramzan Id. The derivatives expiry on Thursday, 24 September 2009, may keep key benchmarks choppy in the near term.