

NEWS ALERT

DAILY NEWSLETTER

SPECIAL POINTS OF INTEREST:

- UNITECH to raise Rs 1250 crore via Qualified Institutional Placement (QIP)
- FDI dips to \$ 1.49 billion in February
- GE tops the league of world's 2000 biggest companies, compiled by FORBES Magazine
- Half a dozen banks set to get new chiefs

INDIA INC RAISED \$14 BILION VIA NCDS IN FY 09

Resources raised through debt papers in the domestic primary market rose 46.7% to \$13.95 billion in one year as against \$9.51 billion in the same period last year, according to CMIE.

RIL SET TO ENTER FUEL RETAILING IN US, EUROPE

INFLATION FALLS TO 30 YEAR LOW OF 0.26%

- 47 INDIAN COMPANIES IN FORBES GLOBAL 2000 LIST
- INDUSTRIAL PRODUCTION SHRINKS BY 1.2% IN FEBRUARY 2009
- US TRADE DEFICIT HITS 9 YEAR LOW; DROPS BY 28.3% FOR THE SEVENTH CONSECUTIVE MONTH

INDUSTRY OUTLOOK

- Industrial output has contracted to 1.2%
- Capital goods (10.4%) and consumer durables (5.7%) showed strong growth as monetary and fiscal measures began to kick in
- WPI dropped to 30 year low of 0.26%, making real interest rate higher and pushing case for further interest rate cuts
- IIP numbers for February expected to move into positive territory on revision
- IIP numbers for October and January, which had witnessed contraction, already revised to posi-

SHARE INDICES

BSE SENSITIVE	10803.86	61.52
SP CNX NIFTY	3342.05	0.90
DOW JONES	8002.14	165.0
FTSE	3964.68	9.16
NASDAQ	1627.43	36.77
NIKKEI	8516.06	321.1

INTERBANK CLOSING

Rs/ US \$	50.04	0.15
Rs/ UK POUND	73.27	0.48
Rs/ EURO	66.27	0.08

CRUDE OIL

Brent (\$/B bl)	52.65	2.24
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BULLION

GOLD Std (Rs/10)	14450	200
SILVER (Rs/ Kg)	20750	150



MARKET UPDATE

The country's equity indices rallied for six consecutive days in line with the global markets. Buying by FIIs made the markets attractive. Of BSE's sectoral indices, realty, banking and metal were top performers while auto, FMCG and PSUs performed poorly.

MARKET OUTLOOK: ANALYSTS' VIEW

Markets have had a great up move and are now close to levels where trend reversals cannot be ruled out, says Kotak Securities Technical Analysis Report. It suggests investors not to be impatient at current levels as the markets are far away from their support levels.

Over the next 6-8 weeks, Merrill Lynch expects concerns of a hung Parliament post election and expected slowing in corporate earnings will affect the market.

"We believe this could lead to a 15% correction in the markets", says the Investment bank.