

# NEWS ALERT

DAILY NEWSLETTER

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## TOP HEADLINES

- ◆ **TECH MAHINDRA GETS US ANTI TRUST AUTHORITY NOD TO ACQUIRE ADDITIONAL 20% STAKE IN SATYAM**
- ◆ **BOARD MEMEBERS PUSH AMBANIS FOR OUT OF COURT SETTLEMENT ON THE KG BASIN**
- ◆ **ICAI TO SOON UNVEIL ACCOUNTING NORMS FOR SEZs**
- ◆ **JP ASSOCIATES SELLS Rs 500 CRORE WORTH TREASURY SHARES**
- ◆ **DLF SAYS NO TO SALE OF CORE ASSETS**
- ◆ **FOOD INFLATION REMAINS IN DOUBLE DIGIT**
- ◆ **WORLDBANK RAISES CHINA GROWTH FORECAST TO 7.2%**

## UBS BPO/KPO UNITS FOR SALE

## RULES FOR MUTUAL FUND INVESTMENT OVERHAULED

NEW RULE	BENEFIT
No entry load for schemes, old or new	Will improve NAV a bit, as the entire fund will be invested
Investors negotiate commission with distributors, pay them upfront	Will improve service levels, and end the practice of unofficial rebating
Distributors will have to disclose commissions on all schemes	Investors can decide if the distributor's advice is biased

## ECONOMY FOCUS

India's wholesale price index for week ended June 6 stood at -1.61% in the 12 months to June 6 as compared to the previous week's annual rise of 0.13 percent. Inflation has fell to negative for the first time since 1977-78.



The market kept on hovering in the positive and negative territory till the mid session and touch day's high tracking the fall in India's inflation to the negative terrain. The market dipped into the red zone after hovering in the negative and positive terrain till the mid session on the back of fears that government may rollback excise duty cuts in order to return to fiscal prudence amid slack revenue collections. This dampened the sentiments of the investors that led to heavy selling pressures across the sectoral indices. The market managed to come off marginally from the day's low in the final hour of the session. In the global arena, the US Markets closed flat. The BSE Sensex closed lower by 257.31 points or 1.77% at 14,265.53 and NSE Nifty fell by 104.75 points or 2.40% at 4,251.40.

