

## Corporate News

18 May, 2007

- L&T bags order Rs4.12bn from Rashtriya Ispat Nigam
- Tata Motors Q4 net profit Rs5.76bn (up 26%), income Rs82.67bn (up 20%), vehicle sales 172355 units (148343) and dividend at Rs15 per share
- Inflation at 5.44%, lowest in five months against last week 5.66%
- Ranbaxy Receives Tentative FDA Approval for Fexofenadine Hydrochloride Tablets
- Aditya Birla to start first retail group this month - retail chain to be called "More"
- Parsvnath has announced that on the heels of development in Sonapat, the company has announced the launch of a fully air-conditioned Commercial Mall in Sonapat on May 18, 2007
- Punjab National Bank has informed BSE that the Hong Kong Monetary Authority has granted authorization to the Bank to carry on banking business in Hong Kong.
- Sun Pharma net profit Rs1.56bn (up 34.5%) and income Rs6.34bn (up 39%) and dividend at Rs6.75 per share
- Dr Reddy Q4 profit Rs3.25bn (loss Rs237mn) and sales Rs11.51bn (up 119%)
- Karuturi Networks has acquired 100% Stake and Management Control in Estel communications , a Delhi Based, Category A Internet Service Provider which was jointly promoted by a Nasdaq listed Company and a Delhi group

### Latest monsoon report

- India's monsoon, that supports a fifth of the \$854 billion economy, may revive in the next two days after stalling for a week over the nation's eastern coast, the weather office said. Rains may still set over the southern Kerala state by May 24, eight days before schedule, helping early planting of

crops such as rice, lentils, cotton and oilseeds. The normal onset date for of the rains is June 1.

### Baltic

- The cost of shipping coal, iron ore and other dry-bulk commodities is set for its first weekly decline since February on concern that rates may have risen too high, too fast. The Baltic Dry Index, a measure of commodity-shipping costs on different routes and ship sizes, fell for a second day yesterday, dropping 0.7% to 6,603, according to the London-based Baltic Exchange. On May 15, the index rose to an all-time high for a 12th straight day.

### Crude oil

- Crude oil rose amid signs that U.S. refineries will increase operating rates as they try to replenish gasoline stockpiles. Crude oil increased by 1% to \$65.42 per barrel.

### LME

- Copper in New York headed for its biggest weekly drop in four months as China, the world's biggest consumer of the metal, implemented measures to slow economic growth. Copper, zinc and aluminum price declined nearly 0.5% each against previous day's close.

### Global Market:

#### China hike rate

- China raised interest rates for a second time this year to prevent a flood of cash from surging exports from fueling a stock market bubble and excessive investment in factories and real estate. The one-year benchmark lending rate will be raised by 15 basis points to 6.57% the highest in more than eight years from 6.39% the People's Bank of China said today. The one-year deposit rate will be increased by 28 basis points to 3.06% from 2.79%.

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■ Asian stocks fell, with the region's benchmark index completing its first weekly decline this month, after copper, nickel and zinc prices tumbled. Both Hang Sang and Nikkei slipped by 0.5% each at the end of the day. China market has declined by 0.45% against previous day's close.

■ European stocks advanced toward the biggest gain in two weeks as takeover speculation swept

through the energy, banking, food and electrical components industries. FTSE, Dax and CAC gained nearly 1% each.

### Institutional activities:

<b>18 May</b>	:	<b>Rs (Cr.)</b>
FII's (Cash)	:	1060.80
FII's(F&O)	:	1340.00
MFs	:	607.50

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