

Dear Investor,

The Sensex bounced back after a fall of five consecutive weeks. The index gained 856 points (6.9%) to close at 13286 against previous week close. There was broad based buying in the market in sectors like banking, telecom, auto, capital goods and PSU. Huge short covering in the F&O segment, rally in the global markets, US Fed's unchanged interest rate and stabilized Yen carry trade also boosted market sentiment. Moreover there was bargain hunting in the market after most of the sectors lost significantly during the 2000-point decline in the Sensex. Next week is expected to be volatile due to the March F&O expiry. Our top picks are RCOM, SAIL, ICICI Bank, Maruti, United Sprits and Satyam.

### Week on Week Indices Change :

Index	%Chg	Points	Index	%Chg	Points
Sensex	6.9	855.9	Nifty	7.0	252.5
BSE Capital Goods	9.5	794.8	BSE Tech	2.4	85.9
BSE Consumer Durable	2.6	91.1	BSE Pharma	3.3	115.3
BSE Metal	4.7	382.2	BSE-200	6.4	94.7
BSE IT	3.9	188.2	BSE PSU	8.0	435.4
BSE Mid-cap	3.2	165.7	BSE Bank	11.7	714.6
BSE FMCG	3.9	63.5	BSE Oil & Gas	6.4	384.9
BSE Small-Cap Index	2.9	182.0	BSE Auto	5.1	245.2

### Corporate Updates :

- Reliance and Rohm & Haas Co., the world's biggest producer of acrylic-paint ingredients, have agreed to build a chemical plant in the South Asian country to tap rising demand.
- Pfizer Q1 net profit Rs2827mn (up 14%) and income Rs1.67bn (up 5.7%)
- US Federal Reserve keeps unchanged interest rate at 5.25%
- Idea Cellular and IBM India Pvt Ltd have inked a 10 years business transformation pact to integrate, innovate and transform the Company's business processes and IT infrastructure.
- Biocon Ltd - wholly owned subsidiary Syngene International Pvt Ltd and global pharma major Bristol-Myers Squibb (NYSE: BMY) conducted the ground breaking ceremony of their new research facility at Biocon Park on March 21.
- SAIL to form JV with JP Associates to set up cement plant
- Punj Lloyd has received approval of extension of their existing contract with New Doha International Airport (NDIA). The extension will enhance the capacity of the fuel system to take care of phase II expansion of the new airport. The extension order is valued at Rs 2.58bnre.
- Nestle India Q4 net profit Rs624.6mn (down 16%) and income Rs7.44bn (up 18%)
- Wockhardt Ltd has announced US FDA approval to market painkiller tablets containing a combination of Dextropropoxyphene napsylate and Acetaminophen (DPN + APAP) in the US market.
- Punj Lloyd bags ONGC'S pipeline order worth Rs2.42bn

- IVRCL is successful in getting allotment of 133,750 square meters i.e., about 33 acres of land in Sector 118 at NOIDA for Group Housing from NOIDA at a cost of Rs2.28bn
- NIIT & EMC form first of its kind Global Alliance for Storage Technology Education
- Canara Bank plans to sell 49% of its asset management unit to Dutch investment management company Robeco Groep NV worth Rs1.15bn.
- Shopper Stop to buy 19% stake of Hypercity Retail
- Reliance group may spend about \$9bn developing a gas field off the east coast of India and building pipelines to sell the fuel to houses and industries.
- Reliance Communications said a Mumbai court approved a proposed plan to transfer its wireless towers and other infrastructure to a new company.
- Stone India has received an initial order for supply of 100 sets of Wagon Air Brake System to a renowned Chinese Wagon Builder. The order is valued at Rs8.5mn.

**The Highlight of the week**

- Inflation unchanged at 6.46% against last week
- US Fed unchanged interest rate at 5.25%
- Government approves FDI limit in telecom from 49% to 74%

**FII's Activity for the week (net) (Cr.) :**

- In Cash Segment : 766.00
- In Index Futures : 2,658.00
- In Stock Futures : 832.00

**Top Gainers and Losers of the week (%) :**

Corporation Bank	34.4	Hindustan Zinc	-6.1
Bank of India	26.8	P&G	-4.6
Dena Bank	14.4	GSK Pharma	-3.8
Union Bank	14.4	SKF India	-2.8
BHEL	13.7	Nirma	-2.7

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