

Market Outlook: Indian markets are expected to be flat and trade in subdued action on the back of negative sentiments on US and Asian counters. Overall we could see some more upside but also profit bookings on the other way up. The crucial support for the Nifty is 5400 and strong resistance at 5550 in the near term.

Results today: Power Grid, Edserv Soft, Fortis Health, ICSA India, Prakash Inds, RCF, Gammon Infra, Reliance Media Works, RCF results postponed to 10th

Global events to watch:

- ⇒ **Employment Situation**
- ⇒ **Consumer Credit**

Global indices Update @ 8:

Dow Jones	: 10674	(- 05.45)
NASDAQ	: 2293	(- 10.51)
Nikkei 225	: 9624	(- 29.82)
Hang seng	: 21464	(- 87.68)
SGX CNX Nifty	: 5446	(- 09.50)
INR / 1 USD	: 46.23	

Stocks in action for the day: Man Infra, Ashapura, Tulip Tele, Bharti

Vodafone open to selling 4% stake in Bharti -Bharti entity seems a logical buyer of 4% stake - Unlikely any non-Bharti entity would buy 4% stake -Both parties in Vodafone-Essar have ability for IPO

Bankers say: sources -Allow loans to airline companies to be treated as standard loans -Allow loans to airline companies to be outside realm of CDR

MCA Sources: -Corporate social responsibility (CSR) spends to be mandatory for corporate India - Companies will have to spend 2% of average net profit on CSR -Mandatory CSR to be part of companies bill amendment Alert: Currently CSR 2009 guidelines are voluntary -Mandatory CSR for companies with Rs 500 crore network -Mandatory CSR for companies with Rs 1000 crore sales -Mandatory CSR for companies with net profit of Rs 5 crore or more

Ratan Tata Says : -Promoter holding in Indian Hotels Co will go up -Ginger Hotels could be listed in a couple of years

SEBI Says -Companies to file shareholding 1 day prior to listing -Companies must disclose every 2% shareholding change in 10 days

Bajaj Corp IPO closes -Overall: 19.29 times (x) -QIB : 20.1x, HNI : 53.49x, Retail : 6.6x

BAG Films: Board approves preferential allotment of 50 lakh shares to Promoters

Asahi Infrastructure: Approved consolidating of shares in ratio of 1:10

Tulip Telecom : Wins R-APDRP projects worth Rs 158.2 crore for Uttar Pradesh and Gujarat

Man Infra Q1 -Sales at Rs 146 crore versus Rs 111 crore (YoY) -PAT at Rs 22.8 crore versus Rs 20.5 crore (YoY)

Ashapura Minechem Q1 -Sales at Rs 174 crore versus Rs 145 crore (YoY) -PAT at Rs 10.6 crore versus Rs 5 crore (YoY)

Ansal Housing Q1FY10 (YoY) -Revenue: Rs 61.42 crore versus Rs 42.08 crore -EBIDTA: 21.39% versus 27.7% -Net Profit: Rs 5.52 crore versus Rs 4.52 crore

Anant Raj Q1 -Sales at Rs 103 crore versus Rs 104 crore (YoY) -PAT at Rs 45 crore versus Rs 68 crore (YoY)

Balaji Distilleries Q1 -Sales at Rs 193 crore versus Rs 174 crore (YoY) -PAT at Rs 8.6 crore versus Rs 6.57 crore (YoY)

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