

NEWS ALERT

DAILY NEWSLETTER



COMPANIES AND INDUSTRY

- ◆ AXIS BANK GETS SHIKHA SHARMA AS NEW MD AND CEO
- ◆ ORACLE AGREES TO BUY SUN MICROSYSTEMS FOR \$5.6 BILLION
- ◆ SATYAM TO REMAIN AN INDEPENDENT COMPANY: MAHINDRA
- ◆ TCS DECLARES 7% RISE IN NET PROFIT FOR Q4; TO GIVE 1:1 BONUS ISSUE
- ◆ BAJAJ FINSERV, ALLIANZ GLOBAL SIGN DEAL TO SET UP ASSET MANAGEMENT COMPANY

ECONOMY

- ◆ ECONOMY TO GROW AT 5.7% IN FY10: RBI SURVEY
- ◆ GOLD RISES AS EQUITY DECLINES
- ◆ CRUDE AT 7 WEEK LOW AS DOLLAR, INVENTORIES RISE
- ◆ RBI LOWERS GROWTH FORECASTS FOR 2009-10(SEE TABLE)

INTERNATIONAL

- ◆ CHINA ZHONGWANG HOLDINGS TO RAISE \$1.58 BILLION, TO BE THE WORLD'S LARGEST IPO THIS YEAR
- ◆ GLAXOSMITHKLINE TO BUY US FIRM STIEFEL FOR \$3.6 BILLION
- ◆ BANK OF AMERICA REPORTS INCREASE IN NPAs; PURCHASE OF MERRILL LYNCH DOUBLES Q1 PROFIT TO \$2.81 BILLION

BRANDS & MARKETING

- ◆ AIR INDIA CUTS FARES BY UP TO 70%
- ◆ HONDA TIES UP WITH PNB FOR VEHICLE FINANCING IN SMALLER CITIES
- ◆ TATA TELE-SERVICES TO FOCUS ON HIGH END OF GSM SPACE; LAUNCHES ASSISTED GLOBAL POSITIONING (A-GPS) SERVICE

	EARLIER	NOW
GDP	6.0	5.7
AGRICULTURE	3.0	3.0
INDUSTRY	5.0	4.1
SERVICES	7.5	7.5
GROSS DOMESTIC SAVINGS(% of GDP)	33.3	34.6
GROSS DOMESTIC CAPITAL SAVINGS(% of GDP)	34.0	35.4
CORPORATE PAT	12.0	9.0

SOURCE: RESERVE BANK OF INDIA



Does Tech Mahindra have the experience to run an operation that's so big and diverse and completely different from its own? Will it be able to retain Satyam's over 500 clients? Or will the cost of acquisition close to Rs 3000 crore will strain its finances in today's scenario of tight liquidity?

MANAGEMENT HUMOR

Workers and Management are like a nut and bolt- united they hold the company, divided they rust and end in the scrap yard.

Corollary

Workers and Management are like a Nut and Bolt- Given work workers 'bolt' and managers go 'Nuts' !!!!

As on APRIL 20,2009

SHARE INDICES		
BSE SENSITIVE	10979.5	43.59
SP CNX NIFTY	3377.1	7.30
DOW JONES	7981.99	149.34
FTSE	4055.97	36.83
NASDAQ	1638.02	35.05
NIKKIE	8924.75	17.17
INTERBANK CLOSING		
Rs/ US \$	50.33	0.46
Rs/ UK POUND	73.33	0.35
Rs/ EURO	65.25	0.22
CRUDE OIL		
Brent (\$/B bl)	50.38	1.66
BULLION		
GOLD Std (Rs/10 Gm)	14300	50
SILVER (Rs/ Kg)	20300	-
SELECTED INDICATORS (%)		
CRR	5.0	
REPO RATE	5.0	
REVERSE REPO	3.5	
10 YR GOVT PAPER	6.39	
CALL RATE	3.55	
PLR RANGE (TOP 5 BANKS)	12.25-16.75	
GDP	7.1 (Q3)	

LEARNING OF THE DAY

I choose the people who'll make a difference to my life. To the water I drink. The air I breathe. I choose to hear what candidates do not say in their speeches. I demand facts over hypes. News over noise. Action over procrastination. I choose to be heard than just spoken to. I choose to disregard promises that ring hollow. I want the truth. I choose to know 'why' before I elect.