

NEWS ALERT

Volume III, Issue 11

14 July 2009

MARKET UPDATE

- Shares of Gammon India plunged 17.5% in early trade on Monday after the government said it would penalize those responsible for the crash at the Metro bridge in Delhi. Gammon is the contractor for building the viaduct on the Metro bridge.

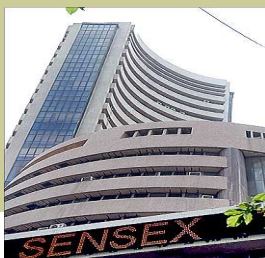
The stock recovered dramatically in a falling market to close 2.73% higher.

- FII's pull out Rs.5000cr from equities post budget.

MARKET WATCH

Stock Indices

BSE Sensex	13400.32
S&P CNX Nifty	3974.05
Dow Jones	8183.25
Nikkei	9050.33



Interest rates may rise 25-50 basis points or even by 100 basis points after three to six months. The extent of the rise will hinge on the management of liquidity available in the system.

— OP Bhatt, Chairman, SBI

In an effort to shore up revenue stream for Air India, the Finance Ministry on Monday ordered all central government employees to fly only on the state owned flag carrier Air India for their official travel—both domestic and international.



- The Andhra Pradesh government will call for fresh global tenders for the Hyderabad Metro rail project, after terminating the contract with Maytas Infra. The aim is to ensure that the project is executed within three to four years of the award of the contract.

• **SCREWS BEING TIGHTENED ON BANKS FOR BAD LOANS**

Finance Ministry wants reasons recorded for accepting or declining loans for new businesses in excess of credit limit

- Investor protection tops SEBI agenda. The market regulator is mulling safeguards relating to power of attorney

