



Bhel may slide on foreign brokerage downgrade

Published on 19th March, 2010 08:47:00

Bharat Heavy Electricals (Bhel) was cut to hold from buy at a foreign brokerage, which cited growing competition.

The government may today, 19 March 2010 reportedly give its nod to Oil & Natural Gas Corporation (ONGC) and partners to invest about \$2.2 billion in developing a giant oil field in Venezuela.

BEML said it has bagged an order worth Rs 632 crore from Ministry of Defence (MoD) for supply of 788 Tatra vehicles that are suitable for all terrain operations.

Telecom stocks may hog limelight on reports the Department of Telecom (DoT) has on Thursday received five applications for 3G auctions and four applications for Broadband Wireless Access (BWA). The last date for receiving applications is 19 March 2010 and the DoT is meeting 20 March 2010 to shortlist applicants.

Bharti Airtel added 2.9 million mobile users in February 2010 against 2.85 million in January 2010 taking its total mobile user base to 124.60 million, data released by the Cellular Operators Association of India showed on Thursday. Idea Cellular gained 2.26 million mobile subscribers, taking its total to 62.1 million and MTNL added 86,706 new users in February 2010 from 45,067 in January 2010.

Glenmark Pharmaceuticals on Thursday said that its American subsidiary has received the US Food and Drug Administration's (FDA) final approval for Moexipril Hydrochloride tablets, which is used in the treatment of hypertension.

Dalmia Cement (Bharat) on Thursday said it would hive off its cement, power and refractory businesses to a new entity Dalmia Bharat Enterprises (DBEL) as part of its restructuring plan, to pursue aggressive growth. The sugar making division, however, will remain with the parent company. DCBL shareholders would get one share in DBEL for every share they held in the company.

Welspun Infratech, a group company of Welspun-Gujarat Stahl Rohren, will acquire a controlling stake in MSK Projects India for a total of Rs 211.30 crore.