

Closing Bell

19 Mar 2010, 1530 hrs IST

3:30 pm: Nifty closed Friday's session in the positive at provisional 5255.20, up 9.3 points or 0.18%. The NSE 50-share index recorded a high of 5269.95 against a low of 5237.10 intraday. The top index gainers were Bharti Airtel, PNB, Idea Cellular, Power Grid, RCom, Hindustan Unilever, Hero Honda, Cipla, Reliance Industries, Ambuja Cements. Losers included HDFC, M&M, DLF, GAIL, Jindal Steel, BPCL, HCL Tech, Ranbaxy, ICICI Bank, Axis Bank.

3:10 pm: The board of Hindustan Dorr-Oliver Ltd has accorded approval for raising the funds through issue of equity shares/ GDRs/ ADRs / FCCBs and/or any other financial instruments convertible in to equity share including fully/partly convertible debentures, bonds, warrants and/or such other securities for an amount not exceeding \$50 million either through preferential issue and/or qualified institutional placement and/or private placement/public offering.

2:40 pm: The board of Ispat Profile (I) Ltd has decided to extend the closure of the financial year by 3 months from December 31, 2009 to March 31, 2010. In view of this, the current financial period will be for 15 months from January 1, 2009 to March 31, 2010.

2:12 pm: The board of IFB Industries Ltd has declared 5% Interim Preference Dividend. On NSE, the company's shares were higher by 2.89% at Rs 92.50.

2:00 pm: Nirmal Bang Securities recommends 'buy' on SAIL, with any decline used as a buying opportunity. "The structure looks very positive and strong. Support is seen at Rs 237-232 levels, so unless the stock breaks Rs 232 in the near term it continues to remain in the uptrend and any decline can be used as a buying opportunity keeping a stop-loss of Rs 232. If the stock holds above Rs 244 then target could be Rs 255 / 267," said the brokerage firm.

1:29 pm: Wheels India Ltd has commenced the commercial production of steel structure parts for power plant and the first sale took place on March 18. On NSE, the company's shares were up 0.22% at Rs 231.15.

1:10 pm: Fortis Healthcare Ltd has completed the acquisition of 23.9% strategic stake in Parkway Holdings from TPG Capital (formerly Texas Pacific Group). The off-market deal was made through one of its wholly-owned subsidiaries. The company's shares were up 0.62% at Rs 178.30 on NSE.

11:00 am: Motherson Sumi Systems Ltd has allotted 59,85,000 equity shares of Rs. 1 each following conversion of Zero coupon Foreign Currency Convertible Bonds of Euro 8.55 million. Post allotment, the paid up capital of the company stands at Rs. 37.07 crore and balance of FCCBs at Euro 24 million. On NSE, the company's shares were up 0.32% at Rs 139.

10:44 am: L&T Samakhiali Gandhidham Tollway Pvt Ltd, a special purpose vehicle incorporated by Larsen & Toubro Ltd, has signed a concession agreement for six laning of the 56 km stretch of NH 8A with the National Highways Authority of India. The project would be executed on a BOT DBFO (Design, Build, Finance and Operate) basis, with a concession period of 24 years. The estimated project cost is Rs 1,400 crore, and the project is scheduled to be completed in 30 months. On NSE, L&T shares were up 0.32% at Rs 1,621.

10:30 am: Abhishek Industries Ltd has launched its new copie paper 'Lotus' in the premium segment. The company which operates the world's only wheat straw based paper mill has set itself a target of achieving an incremental turnover of Rs 100 crore, on the current copier paper business of Rs 125 crore, over the next one year. On NSE, the company's shares were higher by 4.12% at Rs 15.15.

10:00 am: IntraSoft Technologies Ltd has priced its initial public offer of 37,00,000 equity shares of face value Rs 10 each in the Rs 137 to Rs 145 per share band. The issue opens on March 23, and will close on March 26. The company will raise Rs 50.69 crores at the lower end of the price band, which is 13.7 times

the face value, and mop up Rs 53.65 crores at the upper end, which is 14.5 times the face value. The issue constitutes 25.12% of the post issue capital.

9:40 am: The board of directors of MSK Projects (India) Ltd has decided to issue up to 1,71,78,888 equity shares of Rs.10 each on a preferential basis to Welspun Infratech Ltd by investing up to an amount of Rs. 211.30 crore at the rate of Rs.123 per share. Further, the promoters propose to transfer 47,52,345 shares at Rs.130.50 per share out of their total shareholding of 49,48,495 shares to Welspun Infratech. With this, Welspun Infratech will become the promoters and will be in control of the company. On NSE, MSK Projects shares were up over 3% at Rs 132.

9:34 am: Top 10 losers among the Nifty constituents were HDFC (-1.88%), ITC (-0.61%), Axis Bank (-0.58%), Mahindra & Mahindra, ICICI Bank, Reliance Industries, Sun Pharma, Unitech, Power Grid, HCL Technologies.

9:32 am: The top 10 Nifty gainers were Bharti Airtel (2.10%), Hero Honda (1.68%), Tata Power (1.50%), Suzlon, Sterlite Industries, Idea Cellular, State Bank of India, ABB, ACC, and Cipla.

9:27 am: Nifty was trading at 5253.80, up 7.9 points or 0.15% from Thursday. The NSE benchmark opened the day at 5246.80 versus the earlier close of 5245.90. The 50-share index moved between 5261.45 and 5246.20.

9:23 am: The positive trend continued on the bourses Friday, with the Sensex up 24.87 points or 0.14% at 17,544.13. The BSE sensitive index had opened at 17,531.47 against the previous close of 17,519.26. The 30-share index saw a high of 17,563.80 versus a low of 17,525.02 in the early minutes

12:47 pm: TTK Prestige Ltd is launching a whole new range of Induction Stoves. These stoves are very safe as there is no flame and are more energy efficient. The pressure cookers and cookware needed for these stoves require a special base which is induction compatible. The company is launching a whole new range of pressure cookers and cookware with induction base using dedicated imported machinery. These products can also be used on conventional gas stoves and hobs. On NSE, the company's shares were up 2.19% at Rs 507.

12:15 pm: Reliance Money has advised traders to buy Walchand Nagar for target of Rs 265. "Walchand Nagar is forming a 20-50 pattern on a daily chart (where 20 EMA starts to move away from 50 EMA after coming close to each other). Such moves tend to give a return of 15-20% in a week or two. Traders can accumulate the stock in the range of Rs 232-237 with stoploss of Rs 220 and a target of Rs 265," the report said.

11:58 am: Welspun Gujarat Stahl Rohren Ltd has recently won orders worth Rs. 600 crore for pipes from its global clients. With the addition of these orders, the current order book of the company stands at Rs. 7,800 crore without excluding the orders being executed in the current quarter. The company's shares were down half a per cent at Rs 278.15 on NSE.

11:54 am: Shipping Corporation of India Ltd has given physical delivery of its 1 Product Carrier m.t. 'Lieutenant Arun Khetarpal, PVC' to its buyer. On NSE, the company's shares were up 0.60% at Rs 159.20.

11:25 am: Edserv Softsystems Ltd, in an effort to offer packaged modular services in education and careers to a wider mass, has launched 'LAMPSGLOW', an anywhere-anytime portal that will provide e-learning, tutoring, exam support services and jobs related services, all on a single web based platform starting at an entry free of just Rs 199. The company's shares were up 2.82% at Rs 253.80 on NSE.