

## Indian equities market has good week despite inflation

The Indian equity market posted gains this week despite rise in inflation. The improved data on industrial output kept the market sentiment high and of the five trading session three ended in the green.

The wholesale price index rose 7.41 percent, accelerating from the previous week's annual rise of 7 percent, government data showed Friday.

India's industrial output (IIP) rose 8.6 percent in February 2008 from a year earlier, rising from the previous month's upwardly revised 5.8 percent growth.

The 30-share BSE Sensex rose 464.52 points or 3.03 percent at 15,807.64 in the week. The S and amp;P CNX Nifty gained 130.80 points or 2.81 percent to 4,777.80 in the week.

The BSE Mid-Cap index advanced 260.37 points or 4.15 percent to 6,523.22 and the BSE Small-Cap index gained 366.44 points or 4.74 percent to 8,081.43.

According to data available with market regulator Securities Exchange Board of India (SEBI), the Indian equity market attracted investments of \$660.90 million over the week.

Trading for the week started on an upbeat note with the BSE Sensex advancing 413.96 points, or 2.7 percent at 15,757.08 on April 7. The broader based S and amp;P CNX Nifty was up 114.2 points, or 2.46 percent at 4,761.20 that day. IT, banking, metal and FMCG stocks led the rally.

Market edged lower on April 8, tracking weak Asian and European markets. The BSE slipped 169.46 points or 1.08 percent at 15,587.62, and the S and amp;P CNX Nifty was down 51.55 points or 1.08 percent at 4,709.65.

BSE Sensex gained 202.89 points or 1.3 percent at 15,790.51 on April 9. The S and amp;P CNX Nifty was up 37.4 points, or 0.79 percent at 4,747.05 that day.

The BSE fell 95.41 points or 0.60 percent at 15,695.10 on April 10. The CNX S and amp;P Nifty fell 14.05 points or 0.30 percent at 4,733.

The market edged higher on April 11, boosted by improved industrial production data and firm Asian and European markets. The BSE rose 112.54 points or 0.72 percent at 15,807.64 and the S and amp;P CNX Nifty gained 44.80 points or 0.95 percent at 4,777.80.

India's largest private sector company in terms of market capitalisation and oil, refiner Reliance Industries (RIL) rose 9.81 percent to Rs.2,550.05 in the week. As per reports, RIL is planning to enter into the rig manufacturing business besides investing \$2.5 billion to enter petrocoker gasification.

IT pivots were mixed ahead of IT bellwether Infosys Technologies' results, which will be declared April 15. Infosys was down 4.08 percent to Rs.1,422.45 and Wipro slid by 2.24 percent to Rs.406.30.

India's second largest telecom services provider by sales, Reliance Communications slipped 1.38 percent to Rs.493.25 in the week.

India's largest truck maker by sales, Tata Motors rose 1.36 percent to Rs.622 in the week on reports it had raised the price of trucks and buses by 3.5 percent from April 1 to offset higher raw material costs.

India's largest engineering and construction firm by sales, Larsen and amp; Toubro advanced 3.26 percent to Rs.2,774 after it bagged four orders worth Rs.16.87 billion for water supply projects, sinter plant and cold roll mill and a coal handling plant.

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