

Financial Market

Rupee weakens in range-bound market (BL-6)

The rupee weakened by 10 paise against the dollar in a range-bound market.

It opened 45.53 and closed at 45.63, against the previous close of 45.53.

Bond price rise (BL-6)

Bond price rose on Tuesday after comments from the Minister of State of Finance, Mr Namo Narain Meena, that the government will look to control the deficit, said dealers.

Mkt doubles from March 9, 2009 low (ToI-19)

The stock market witnessed a lacklustre trend on Tuesday, the one-year anniversary of the current rally, with the BSE sensex ending 50 points lower at 17,053 and turnover taking a dip.

Banking

Rate hike in the air, banks raise Rs 4k-cr CDs a day (ET-10)

The money market is witnessing a flurry of activity with banks looking to raise funds ahead of the beginning of a new fiscal and in anticipation that RBI may raise interest rates anytime soon. Around Rs 4,000 crore of certificates of deposit (CD) are being issued daily since March 1 and bankers say this amount will only rise in the coming days. Dealers say close to Rs 60,000 crore would have been raised from this route since February 22 this year.

SBI favours rights issue to dilution of Govt stake (BL-6)

State Bank of India may not opt for a dilution in Government stake to about 51 per cent, as proposed in the SBI (Amendment) Bill, 2010, which was placed in Parliament on Monday.

Govt panel to take up export credit issues with bankers (BL-6)

Taking serious note of the difficulties faced by exporters in getting affordable credit, a high-level committee,

comprising Commerce and Finance Secretaries, will soon hold a meeting with top officials of the Indian Banks' Association and some leading banks to sort out the issue.

BoR & Tayal group shares fall after SEBI ban (BS-I)

Share prices of Bank of Rajasthan and Tayal group's other listed companies fell 4-6.7 per cent today after the Securities and Exchange Board of India (Sebi) order debaring 100 entities, including the promoter of the bank, Pravin Kumar Tayal. The entities have been debarred from accessing the securities market for wrongly reporting the bank's promoter shareholding.

Indian Economy

Long-term capital gains may make it to DTC regime (ET-9)

The government is likely to maintain the distinction between short term and long term capital gains to encourage long-term savings, as it deliberates the draft direct taxes code.

GSK Back to differential price for drugs in mid-income nations (BL-1)

If high medicine prices have been the Achilles heel for drug majors in developing countries, GlaxoSmithKline has sought to tackle the challenge through 'customised' pricing in middle-income countries such as India.

Articles

Incentive for the Centre (BL-8)

The government is wasting precious political capital in inflationary cesses, without the capacity to spend well. Instead, it should push through structural changes, says Ashima Goyal

Inflation to comedown by April:Kaushik Basu (ET-9)