



**IRG Technology, Media and Telecommunications
and
Life Sciences Weekly Market Review**

Week of 29th March 2010 - 4th April 2010

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IRG Technology, Media and Telecommunications and Life Sciences Weekly Market Review



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Equity Market Indicators					
Index	Closing Level (04/2/2010)	% Change 1 Week Ago	% Change 1 Month Ago	% Change 12/31/2009	% Change 12/31/2008
S&P 500	1,178.10	0.99%	3.46%	5.67%	30%
Dow Jones Industrial Avg.	10,927.07	0.71%	3.42%	4.76%	25%
Dow Jones Tech. Index	416.2	0.58%	4.12%	3.33%	66%
Dow Jones Telecom. Index	214.16	1.60%	2.81%	-2.39%	7%
NASDAQ Composite	2,402.58	0.31%	3.28%	5.86%	52%
Japan Nikkei 225	11,286.00	2.63%	8.84%	7.02%	27%
JASDAQ	53.71	1.32%	4.31%	11.11%	11%
Japan Mothers	459.92	4.55%	10.25%	10.46%	42%
Korea KOSPI Composite	1,723.49	1.52%	5.44%	2.38%	53%
Korea Kosdaq	514.95	-1.85%	0.72%	0.23%	55%
Taiwan Stock Exchange	8025.93	1.89%	4.69%	-2.01%	75%
Singapore Straight Times	2943.02	1.26%	-3.51%	-1.61%	67%
Hong Kong Hang Seng	21,537.00	2.30%	3.60%	-1.57%	50%
Hong Kong GEM	844.17	4.59%	12.50%	24.75%	119%
China Shanghai (A-Share)	3,311.15	3.21%	4.18%	-3.68%	73%
China Shenzhen (A-Share)	1,296.13	4.09%	6.32%	2.78%	123%
China Shanghai (B-Share)	263.8	3.68%	4.50%	4.48%	138%
China Shenzhen (B-Share)	642.06	3.05%	4.90%	2.58%	137%

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Weekly Highlights

International

Mobile/ Wireless

- **Research firm Juniper claimed that the total market size for presence-based mobile Web2.0 services will increase to more than US\$6 billion by 2012.** The research report released by the firm attributes this exponential growth to increased demand for data services as a result of smartphone penetration in both developed and emerging markets.
- **Internet research firm ABI Research has forecasted a quadrupling of mobile data traffic originating from PC modems and routers by 2014.** The largest contribution to this demand still comes from USB modems, with general web and Internet access the leading application by a wide margin, followed by video streaming and TV viewing and audio streaming. Peer-to-peer and VoIP applications contribute relatively little to the overall usage mix due to operator service restrictions and/or monthly data usage caps. Jeff Orr, Senior Analyst, Mobile Devices, comments: "Today, and for most of our forecast period, modems and routers in Western Europe will generate the highest levels of mobile data traffic, but by an ever-decreasing margin. In 2014, we expect the Asia-Pacific region to overtake Western Europe as the largest source of demand for this traffic."
- **A survey of security professionals around the world by nCircle has named Apple's iPhone as the riskiest smartphone to deploy for business use from a security perspective.** The iPhone scored much worse compared to smartphones running on Adroid, BlackBerry and Nokia. The survey also indicated that Apple has not focused on beefing up security features on its handset.

Media, Entertainment and Gaming

- **Award Winning Rock Group Linkin Park announced the launch of 'Linkin Park 8-bit Rebellion', a game application for Apple devices like the iPhone, iPad and the iPad Touch.** In what is touted to be the first massively multi player game application designed around a music group, the game requires the players to free Linkin Park music stolen by evil forces. Linkin Park collaborated with Artificial Life to develop the game application.

Internet

- **The Firefox web browser, maintained by Mozilla, a global open source community has claimed that it has 350 million users across the world, which constitutes a global market share of 30%.** The organization claims that it remains dominant in Europe with a 40% market share and South America with a 32% market share while Russia is the fastest growing market for the browser. Mozilla expects users in India, Indonesia, Philippines and other Asia Pacific countries to rapidly adopt the browser.

Information Technology

- **The International Data Corporation (IDC) expects the growth in global sales and marketing expenses in companies across all industry sectors to outstrip the growth in IT spending.** In the medium term, these companies will be forced to ramp up on their productivity to offset the growth in expense. This represents a potential opportunity for technology companies offering business solutions that can help companies across the world maintain profitability by becoming productive.

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Japan

Telecommunications

- **NTT Electronics, which offers video compression technologies and electronic devices and equipment to support video processing, launched an upgraded version of its AVC HDTV encoder.** This new device will help television content creators and broadcast stations to reduce video transmission latency during real time transitions. NTT Electronics is a subsidiary of the NTT group, one of the world's leading telecommunications companies.
- **Japanese telecom operator KDDI Corp. announced plans to launch a smartphone running on Google's Android operating system in June 2010.** Android is emerging as a commercially viable alternative to Microsoft's Windows 7 and Apple's Mac OS with many leading handset manufacturers announcing new models that run on the operating system.
- **Japan's third largest telecom service provider Softbank Corp. announced plans to invest US\$4.3 billion on capex in the current year and 2011.** The investment reflects a 54% increase over the last couple of years with equipment providers such as Nokia Siemens and Ericsson being the major beneficiaries of this expenditure. The company is also preparing for a surge in smartphone data traffic by doubling its base stations from current levels of 60,000 by 2011.
- **The Japanese mobile and telecom regulatory authority is urging telecom operators in the country to remove simcard locking restrictions for mobile phone users.** Currently simcards are tied to mobile handsets creating high switching costs for users in Japan.

Mobile/Wireless

- **NTT DoCoMo President Ryuji Yamada said the company received 50,000 advance orders for Sony Ericsson Mobile Communications AB's Xperia smartphone that runs on Google Inc.'s Android operating system.** DoCoMo is adding a second Android phone to its lineup of handsets that can surf the Web and download music, video and applications to counter similar moves by rivals. Softbank Corp., the exclusive provider of Apple Inc.'s iPhone in the country, will introduce its first Android model later this month and KDDI Corp., the second-largest carrier, will offer a Sharp Corp.-made handset in June.
- **Japanese digital content company, Nihon Enterprise Co. Ltd. announced financial results for nine months ending February 2010.** Total sales for the nine months stood at JPY 1.63 billion (US\$17.6 million), a 15.2 percent drop from same period last year while net income stood at JPY 46 million (US\$0.5 million), a 62.9 percent decrease from same period last year. The company specializes in delivering digital content to mobile phones.

Internet

- **NHN Corp., which owns South Korea's largest search engine Naver, is expected to acquire Livedoor Corp., an internet business with operations in Japan, from LDH Corp.** NHN is negotiating with LDH to purchase Livedoor for between US\$50 million and US\$100 million according to news reports citing unnamed sources. The acquisition would help NHN further expand its online gaming and search engine business in Japan and boost its Internet portal's status. Livedoor has 30 million users and has 3.4 million subscribers to its blog service alone. Livedoor was delisted in April 2006 in the wake of an accounting fraud case, after which Morgan Stanley - which owns 27 percent of LDH - invested in the company.

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Semiconductor

- **Kingston Technology Corp.** a U.S. DRAM module supplier will purchase **US\$200 million worth of securities issued by Japan's largest chip maker Elpida Memory Inc.** Kingston will pay US\$125 million for equity and US\$75 million for convertible bonds. Elpida said it would use the funds for capital investment as it aims to advance to finer circuitry to produce DRAM chips more efficiently.

Hardware

- **Japanese company Ricoh Company**, a leading player in the manufacturing of office automation equipment, announced an optimistic growth plan for the next three years until **2013**. The company aims to double revenues in its print service business division to JPY 200 billion (US\$2.15 billion) by 2013 and will invest JPY 10 billion (US\$105 million) on sales force expansion and operational efficiency.

Korea

Hardware

- **According to KT**, who has exclusive rights to sell the iPhone in South Korea, **Apple's iPhone has sold more than 500,000 units in South Korea since its debut in the country just four months ago**. In November, South Korea became one of the last major Asian markets to begin selling the iPhone product, following Japan, India, Australia, and China, as Apple became the first foreign mobile manufacturer to have a top selling smartphone device in the country amid fierce competition from local brands such as Samsung and LG. South Korea's information and technology sector is estimated to grow into a 2.6 trillion won (US\$2.31 billion) industry by 2012, and the country's overall mobile software and contents market is expected to become a 470 billion won (US\$417.3 million) market as well, according to KT.
- **Samsung Electronics**, one of the world's largest manufacturers of mobile handsets aiming to **boost its share in the smart phone market**, signed a partnership agreement with **SEVEN**. SEVEN is a U.S. based provider of mobile, email and messaging solutions for various devices. This partnership will allow Samsung Electronics to deploy the Samsung Social Hub, which is the company's new social networking platform for mobile users. Using SEVEN's technology, Samsung will deliver various services like voice, email, messaging, social networking, browsing and other services on one single interface.
- **Korean IPTV set-top box manufacturer Celrun Co. Ltd.** announced the appointment of a new **Chief Executive Officer**. **Song Seong Ho** will replace incumbent CEO **Kim Yeong Min** from **April 2010**.

Semiconductor

- **Korea-based Hynix Semiconductor**, the world's second largest semi-conductor chip manufacturer, announced that it expected the robust demand for DRAM chips to extend into the next quarter and said that supply constraints will continue because of the lack of investments in building capacity during the financial slowdown. The company said that DRAM suppliers are barely able to meet 55% - 60% of global demand so far this year. Demand for DRAM chips has increased in this quarter based on an upsurge in consumer demand for PCs and automobiles, which use DRAM chips.

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- **Korean conglomerate Samsung Electronics Co. Ltd. announced that it expects to record an operating profit of approximately US\$3.5 billion for the first two quarters of 2010.** This is a significant upward revision of the company's operating profit forecast for the entire year of around US\$4 billion. The semiconductor has made a remarkable turnaround in the first quarter of 2010 based on booming consumer demand for most devices that require semiconductor chips.

Alternative Energy

- **Jusung Engineering, a company specializing in semiconductors, liquid crystal displays (LCDs) and solar cell equipment, announced that it has signed a new supply contract with the biggest Chinese power generation group to provide turn-key equipment for solar cells worth US\$138.8 million.** As the biggest single contract in JUSUNG's history, it specifies the thin film Si equipment and crystalline Si equipment and schedules their delivery for October 2010.

China

Media, Gaming and Entertainment

- **Nasdaq listed game company Perfect World unveiled plans to release a new variant 'Tai Gu' of its best selling game title 'Hot Dance Party II'.** The company's announcement coincides with the second anniversary of the game's launch.
- **NetEase will initiate load testing of its forthcoming game title 'Genesis: Journey to the West' starting March 31, 2010.** Genesis is the company's latest 3D Massively Multiplayer Online Role Playing Game (MMORPG), completely developed in-house.
- **Shenzhen based ZQ Game Technology, a subsidiary of Hong Kong-listed Chinese company PowerLeader declared net profit of 41.13 million yuan (US\$6 million) against revenues of 78.6 million yuan (US\$11.5 million).** The company plans to invest US\$77 million to build an R&D facility for online game development.
- **Linekong, an online game company based in Beijing successfully delivered to 240,000 peak concurrent users who simultaneously logged in to play the company's latest 2D game title 'Journey to the West'.**
- **CCTV.com, an online business division of China Central, has lost an advertising contract from Hong Kong-listed Chinese company SinoMedia Holding.** SinoMedia has decided to prematurely terminate the 5 year contract after just 1 year.
- **RedGate Media Group, an advertising company based in Beijing, will withdraw its application due to "market conditions," the underwriters Brean Murray, Carret & Co and I-Bankers Securities Inc. said.** The company earlier cut the maximum size of its offering to \$35.4 million from \$50.6 million. Redgate Media Group provides television, radio, outdoor and Internet advertising services throughout China, it said in its prospectus. The company's independent accounting firm said it had concerns about Redgate's ability to continue as a going concern.

Internet

- **Google's troubles in China continued after users of Google Hong Kong experienced an outage on Tuesday, March 31, 2010.** The company accused the Chinese government for being responsible for the break in services, even though it initially said that it was due to an internal technical snag in the company's server.

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Telecommunications

- **Leading handset manufacturer Ericsson announced the signing of two separate contracts in China worth US\$1.8 billion.** The first contract worth US\$800 million requires Ericsson to provide 3G network services to China Unicom in 2010 - 2011. In the second deal valued at US\$1 billion, Ericsson will provide radio access network services to China mobile. China Unicom and China Mobile are two of the three large mobile service providers in China.
- **3G mobile services users in China increased to 16 million by the end of February.** China Mobile, China Unicom and China Telecom added 790,000; 410,000 and 320,000 new users respectively.
- **ZTE Corp., a leading provider of telecommunications equipment and network solutions, which counts Huawei as its competitor, has let go of its President Yin Yimin.** Shi Lirong, a senior Vice President at ZTE will replace Yimin as President at the company. ZTE's Chairman said that Yimin will continue to hold his board seat. ZTE recorded profit of US\$190 million in 2009 although it has failed to match the growth of Huawei.
- **China Mobile announced plans to invest US\$300 million in Pakistan.** The telco plans to spend the money on infrastructure development in the country. Pakistan has around 95 million mobile users. China Mobile is already present in Pakistan and offers mobile services. Chinese mobile companies are looking for overseas investments to boost growth amidst slowing growth rates in their home country. The companies are also investing heavily on 3G network roll-out to boost revenues.
- **China Communications Services Corp Ltd, a subsidiary of China Telecom, announced that it realized 1.6 billion yuan (US\$234.4 million) in net profit last year, up 20% year on year.** The firm's net profit was 1.33 billion (US\$194.9 million) yuan in 2008. In a statement filed with the Hong Kong Stock Exchange, the firm attributed the profit growth to a strong demand for 3G mobile network construction services in mainland China. Its revenue grew 20% to 39.5 billion yuan (US\$5.8 billion) last year, compared to 33.01 billion yuan (US\$4.8 billion) it recorded in the previous year.

Hardware

- **Taiwan Surface Mounting Technology Corp. (TSMT) a high tech productions solutions provider announced the setting up of a new company with an investment of US\$10 million in mainland China.** The new company will be engaged in the electronics business. The company has not yet divulged the specific nature of the operations of the company.
- **Taiwanese hinge and spring manufacturing company Shin Zu Shing Co. Ltd., whose products are widely used in devices like smart phones, PCs, laptops, television sets and LCD monitors will invest approximately US\$1 million in mainland China.** The company will establish a subsidiary in China to manufacture the same products with a focus on supplying to leading Chinese equipment manufacturers.
- **Huawei Technologies the second largest telecom equipment manufacturer in the world, announced strong financial performance for fiscal year 2009.** The company registered net income of US\$2.7 billion on revenues of approximately US\$22 billion. The figures reflect growth rates of 134% and 19% over 2008 respectively. The company also expects a 20% revenue growth in 2010. Huawei trails only Swedish company Ericsson in global market share in its industry.

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Alternative Energy

- **Wuhan Guoce Nordic New Energy Co. Corp. Ltd.** has received a letter of intent from **Far East Wind Power Corp.** which proposes to acquire rights to develop multi staged wind farm projects that could potentially generate around 700 megawatts power. The proposed wind farms are located in the inner Mongolia autonomous region.
- **LDK Solar**, a leading provider of solar technologies in China announced sales of **US\$304.6million** for fourth quarter of 2009, a drop of almost 29% compared to the same period of 2008. The company also announced a per share loss of **US\$0.07** for the quarter. The company forecasts revenues of **US\$310 million-US\$330 million** for the first quarter of 2010.
- **Comtec Solar** announced full year ending December 2009 revenues of **506.8million yuan (US\$74.3 million)**, an **33.5% drop** from previous year and net income of **25million yuan (US\$3.67million)**, an **81% decrease** from last year for. The decline in sales was due to a decrease in average selling price of solar products, offset partially by an increase in sales volumes according to the company statement.
- **Suntech Power Holdings**, a photovoltaic equipment manufacturer in China launched a **20MW solar power project this week**. The company has invested **US\$73.3 million** in the initiative.
- **Singyes Solar Technologies Holdings**, a Hong Kong-listed alternative solar energy company in China announced net profit of **US\$22.1 million** on sales of **US\$183 million** for 2009.
- **Chinese polysilicon producer GCL Poly Energy Holdings** has completed its acquisition of a majority stake in **Konca Solar Cell**. The **845 million yuan (US\$123.8 million)** deal, which was announced on January 8, will allow GCL Poly to hold **70.19%** interest in Konca Solar, helping it increase its wafer production capacity to 800 megawatts (MW).

Taiwan

Semiconductor

- **Leading chipmakers Taiwan Semiconductor Co. Limited** announced a dividend to the company's shareholders for the fiscal year 2009. The company declared a cash dividend of **NT\$0.4** per share, totaling **NT\$97.5 million (US\$3.05 million)**.
- **Unifosa Corp.**, Taiwan based manufacturer of memory chips, announced a cash dividend of **NT\$100.1 million (US\$3.15 million)** to its shareholders this week. In addition, the company will also release a stock dividend totaling **NT\$50.1 million (US\$1.57 million)** to its shareholders.

Telecommunications

- **Chunghwa Telecom** announced fourth quarter results for the three months ending December 2009. The company recorded net income of **NT\$10.6 billion (US\$330 million)** against revenues of **NT\$51.1 billion (US\$1.6 billion)**. Net income rose 24.6% due mainly to the **NT\$1.2 billion** financial asset impairment recognized in the fourth quarter of 2008, the company noted. Revenue increased by 2.6%. Of the total revenue, the mobile business contributed 42.9%, the internet business 12.6%, the domestic fixed business 36.2%, the international fixed business 7.3%, and the remaining from others. EBITDA and operating profit for the 2009 fourth-quarter increased by 4.4% to **NT\$22.1 billion (US\$688 million)** and by 12.7% to **NT\$13.2 billion (US\$411 million)**, respectively.

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- **Carlyle's plans to sell its stake in Kbro, a Taiwanese cable company, to state owned telco Taiwan Mobile maybe delayed pending further regulatory approval.** The proposed deal violates an existing Taiwanese law that prohibits state owned companies from investing in television and media firms. The problem has arisen because the city government of Taipei has an indirect interest in Taiwan Mobile via a stake in banking group Fubon Financial Holdings. Fubon's controlling shareholder, the Tsai family, is Taiwan Mobile's largest shareholder. Under the deal, agreed last September, Carlyle will exchange its stake in Taiwan cable TV company Kbro for a 15.5 percent stake in Taiwan Mobile, while Taiwan Mobile will pay NT\$32.8 billion (US\$1 billion) via a share swap and cash. It will also assume NT\$24 billion of debt. Carlyle bought control of Eastern Multimedia, which includes the cable TV unit that was renamed Kbro, for US\$1.5 billion in 2006.
- **Far EasTone Telecommunications Co. forecasts 2010 revenue to climb 11.1 percent to NT\$59.7 billion (US\$1.89 billion), with earnings per share of NT\$2.85 (US\$0.09), the Taipei-based company said in a filing to the Taiwan stock exchange.** Far EasTone estimates its pre-tax profit may fall 7.4 percent to NT\$11.7 billion (US\$370.6 million) this year because of higher operational costs on promotions and the establishment of the 3G stations, according to the statement.

Hong Kong

Telecommunications

- **Hong Kong Li Ka-shing controlled business conglomerate Hutchinson Whampoa announced half year results for six months ending December 2009.** The company announced net profit grew 12% to HK\$14.17 billion (US\$1.8 billion) from HK\$12.68 billion (US\$1.6 billion) in 2008. The company's 3G operations booked HK\$5.28 billion (US\$677 million) in loss before interest and tax in 2009, compared with a loss of HK\$15.79 billion (US\$2 billion) before interest and tax in the previous year. Chairman Li Ka-shing said that the 3G business is expected to break even this year.
- **Pacnet today announced that EAC Pacific, its newest subsea cable linking Japan and the U.S., is now ready for service following months of intensive testing.** EAC Pacific comprises two of the five fiber pairs on the Unity cable system built by a consortium of six international companies including Bharti Airtel, Global Transit, Google, KDDI Corporation, Pacnet and SingTel. The Unity cable system spans 9,620 km across the Pacific Ocean and connects Chikura, Japan, to Los Angeles. Construction of the Unity cable system was first announced in February 2008 and was constructed at a cost of about US\$300 million. EAC Pacific provides up to 1.92 Terabits per second (Tbps) of capacity across the Pacific and is connected to Pacnet's pan-Asian cable system EAC-C2C at Chikura. EAC Pacific is operated independently by Pacnet, Unity's largest investor.
- **Satellite company AsiaSat announced the retirement of Peter Jackson, the company's Chief Executive Officer.** Peter Jackson has been the CEO of AsiaSat for 17years. Deputy CEO William Wade will take his position. AsiaSat announced healthy profit of US\$67.5 million for 2009 and expects 2010 also to be a profitable year.
- **Hong Kong telecom regulatory authority Ofta will sell 30MHz of 3G spectrum through a bidding process soon.** The regulator said that it will welcome any new entrants who might want to set up a country wide public network. Some analysts argue that the Hong Kong market is already saturated with a mobile penetration of 170%. The country's seven million large population is already served by five mobile service operators.

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Southeast Asia/India/Australia

Telecommunications

- **SingTel is reported to be considering a 10 year bond issue of around S\$500 million (US\$357 million).** The bonds are likely to be priced at a floating rate of around 55 basis points over the Singaporean reference swap rate.
- **Thailand's True Move Corp. announced plans to invest about US\$90 million to US\$120 million in 2010 to upgrade its existing 2G network.** The company will also expand its 3G network. True Move Corp. is a subsidiary of telecom provider True Corp. True Move had about 16 million subscribers in December 2009 and aims to add about 35% of all new mobile subscribers in Thailand in 2010.
- **Philippine Long Distance Telephone Co. budgeted 28.5 billion pesos (US\$636 million) this year for capital spending, the company said in a statement to the stock exchange.**
- **Manila based telecom provider Globe Telecom announced a partnership with one of its equity holders EMOZE.** The agreement will enable Globe to offer EMOZE's push email services to its mobile subscribers. Globe's customers can now send and receive emails from any mobile handset. Globe Telecom is a leading mobile service in the Philippines with over 20 million customers.
- **Indian mobile telecom companies recorded approximately 18.8 million new subscribers in February 2010.** The total number of mobile subscribers in India currently totals 564 million. The top three mobile firms in India by subscriber size are Bharti Airtel, Reliance Communications and Vodafone Essar with 125 million, 99.5 million and 97 million users respectively. India is the fastest growing mobile market in the world and has 14 telecom players.
- **The Telecom Regulatory Authority of India (TRAI) announced the deferral of full mobile number portability in India until the end of June 2010.** This facility is expected to promote competition in the market by reducing switching costs for users by allowing them to retain their mobile numbers even after switching operators. The Indian mobile market, the fastest growing mobile telecom market in the world, is already considered one of the most competitive with 14 players in the industry. The auction for 3G licenses is expected to take place in the next 30 days with nine telecom companies already expressing an interest in bidding for the licenses.
- **BSNL, the state owned telecom company in India, which is fast losing market share in the country, has raised US\$3.1billion to upgrade and expand its 2G and 3G networks.** The company will also invest on its broadband network. Meanwhile, the company's planned bid for Zamtel, a leading telecom company in Zambia failed to materialize as it could not submit a bid in time.
- **Bharti Airtel has awarded a US\$1.3 billion contract to communication equipment manufacturer Ericsson.** As part of the agreement, Ericsson will upgrade Bharti's telecom network across India. It will also prepare Bharti for the deployment of 3G services. Ericsson had already announced deals worth US\$1.8 billion in China earlier.
- **Bharti Airtel, India's largest telecommunication services provider confirmed the purchase of Kuwaiti operator Zain's African assets for total enterprise value of US\$10.7 billions and equity value of US\$9 billion.** The legally binding agreement signed in Amsterdam this week positions Bharti as the second largest mobile company in Africa after MTN. Analysts expect Bharti to face significant operating challenges in this new venture but agree that Bharti's expertise in delivering low cost

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services could be a tremendous advantage to the company. The next step for the acquisition is to obtain regulatory approval.

- **Malaysia based Key West Global Telecommunications Berhad announced the listing of its wholly owned subsidiary, Times Telecom Inc.** The company has advised all existing shareholders to notify details of their shareholdings immediately.
- **Malaysia's telecom company Digi has started selling Apple's iPhone this week.** Digi will challenge Maxis' monopoly as the sole iPhone reseller in Malaysia until now.
- **Vietnamese telecom company Viettel announced the launch of its 3G services, the third operator in the country to do so after VinaPhone and MobiFone.** Viettel is run by the Vietnamese military and already boasts of one million 3G trial users.
- **Telkom, Indonesia's leading telecommunications company, has announced plans to invest US\$170 million on the construction of a new undersea cable called Jaka2ladema.** The undersea cable will be 2600 kilometers long and will aim to connect Indonesia islands Java, Kalimantan, Sulawesi, Denpasar and Mataram. The cable is expected to usher in connectivity to people in Eastern Indonesia. Telkom has already closed US\$60 million term loan from the Japan Bank of International Co-operation.
- **Indonesia's telecom provider Bakrie Telecom announced audited results for twelve months ending December 2009.** The company's net profit stood at US\$10.8million a 28% fall over 2008 profit on revenues of US\$216million. The company has a market cap of around US\$450million.
- **Millicom, a telecom services company that is present mainly in emerging markets of Africa, Latin America and Asia has called off its proposed deal with Russia's Vimpelcom.** Millicom had agreed to sell Lao Co., its telecom operation in Laos for US\$65 million to Vimpelcom.
- Trading in Australian internet service provider iiNet shares was halted briefly on 29 March 2010, as the group announced the acquisition of a rival, Netspace. iiNet, which has 520,000 DSL connections and achieved a A\$18.8 million profit for the six months to December 2009, has purchased 30 internet service providers since 2005. The group intends to concentrate on integrating Netspace before proceeding with any new acquisitions.

Semiconductor

- **The Semiconductor and Electronic Industries in the Philippines Inc. (SCIPI) expects an export growth of at least 20% in 2010.** This is an upward revision from its previously forecast 10-15% growth rate. The association expects the growth to be driven mainly by increasing deliveries to China and India as well as an upward spike in demand in the U.S. The bulk of the orders in the industry are expected to come from manufacturers of smartphones, laptops, notebooks and television sets. Electronic and semiconductor exports in 2009 had fallen by 22%.

Information Technology

- **Wipro Ltd. the third largest Indian IT Services and Outsourcing firm announced the amalgamation of two of its international subsidiaries into the parent company.** The company declared that, Singapore based Wipro Pte. Ltd. and Cyprus based WMNETSERV Ltd. have been absorbed by the parent company Wipro Ltd. with immediate effect.
- **French consulting firm Capgemini SA announced the purchase of the remaining 49% stake in Capgemini Business Services India Ltd. (CGBSL) that it already does not own from**

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Hindustan Unilever Ltd. CGBSL, formerly known as Unilever India Shared Services Ltd. was the inhouse BPO unit of Hindustan Unilever Ltd. prior to Capgemini acquiring a controlling stake in the company.

- **Transaction Network Services (TNS), a leading provider of connectivity services for the financial industry announced that it has won a contract from DotEx International to provide market data information via Extranet, a fully managed secure trading platform controlled by TNS.** DotEx International is a 100% subsidiary of the National Stock Exchange (NSE) of India and provides data and information management services for the exchange. With this contract, TNS has increased the number of financial markets and exchanges connected through its applications to 43. TNS also announced a partnership with Blue Bamboo to offer smartphone users in the U.S the facility to make credit card and debit card payments through their handsets.

United States/Canada

Internet

- **eBay announced the launch of two new selling applications for the iPhone.** Using these new mobile applications, eBay customers who would like to buy or sell on eBay, can list their items using their Apple iPhones. The company is planning to develop a similar application for Apple's iPad also.
- **North American internet company Sitebrand Inc., a provider of online marketing solutions to clients announced twelve months ending November 2009 revenue of US\$2.1 million and net loss of US\$754,000 ,a marginal drop over 2008 figures.** Sitebrand helps its customers personalize the online website experience and boost conversion rates brand value and customer loyalty.

Mobile/Wireless

- **Visually impaired users of touch screen phones can now hear voice based responses from the phone when they touch their mobile phone screens.** This breakthrough technology developed by Nuance Communications is called TALKS 5.0 and will allow visually challenged users to slide their fingers across screens to hear widgets, texts, applications and menus through the new software's text to speech capabilities. This development might open up a new market for mobile handset manufacturers. Nuance Communications focuses on building innovative touch and speech interfaces for a range of devices.
- **Boingo Wireless Inc., a global Wi-Fi internet services provider that allows subscribers to access Wi-Fi through laptop or mobile devices announced the launch of a new mobile application targeted towards users of Apple's iPod Touch, iPhone, and the iPad.** Apple users can purchase Wi-Fi credits available at Apple's Apps store by confirming their purchase decision through their iTunes login id.
- **North American internet company Sitebrand Inc., a provider of online marketing solutions to clients announced twelve months ending November 2009 revenue of US\$2.1 million and net loss of US\$754,000 ,a marginal drop over 2008 figures.** Sitebrand helps its customers personalize the online website experience and boost conversion rates brand value and customer loyalty.
- **Wireless services provider Meru Networks Inc. has successfully raised US\$66 million through an IPO issue.** The company sold 4.4 million shares for US\$15, the higher end of a proposed US\$13-US\$15 range. Meru Networks shares jumped 27.8 percent on the first day and climbed as high as US\$20.05 before finishing at US\$19.17, up \$4.17. Meru, founded in 2002, provides wireless local-area

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networks, which it describes as more cost-effective than wired networks. According to an Associated Press report, Meru and its investors sold nearly 4.4 million shares at \$15 each in an initial public offering that raised an estimated US\$65.8 million for the company. Meru's IPO is one of two in the tech sector today. SS&C Technologies Holdings, a provider of financial software, finished at US\$15.08, up 8 cents, or 0.5 percent. At US\$15 a share, SS&C priced at the top of its expected range.

- **Google has completed the acquisition of Episodic, an online video platform that might be integrated with YouTube.** Financial details of the deal were not disclosed. Episodic offers paid video services for live as well as on demand videos.

Media, Entertainment and Gaming

- **SSI Investments III Limited, a company formed by Berkshire Hathway, Bain Capital Partners and Advent Capital Partners, bidding to acquire Skillsoft, has extended the date by which current ADS holders of Skillsoft can surrender their shares, to the 29th of March, 2010.** Skillsoft is the world's largest provider of eLearning content and performance support solutions to large corporations, governments, educational institutions and small and medium scale businesses.
- **Apple's iPad received further support from Kyte, an American technology and media company that will develop applications exclusively for the new device.** The new applications will be delivered to iPad users through Apple's iTunes store. Kyte develops platforms that support on-demand online delivery of voice, data and video content.
- **ZOO Digital Group plc announced the launch of new automated authoring software for the production of Blu-ray discs that will allow major film studios to simplify their production processes for Blu-ray disc products.** Blu-ray is the latest industry standard media format for high definition video. ZOO Digital is a leading provider of media transformation software and services.
- **Award winning digital agency in San Francisco Marker Seven which provides online marketing and business solution services to its clients announced a partnership with Financial Aid TV, a platform that answers student questions about financial aid in universities through dynamic online videos.** This partnership will allow Financial Aid to deliver their video content to students via their mobile phones.
- **RawVoice Inc., a technology firm that allows new media companies to deliver media over the internet while simultaneously measuring audience response through its customizable media platform announced the launch of its new application called RawVoice Generator.** This solution will allow media producers to focus on content production and brand strengthening while RawVoice will ensure mass distribution of the content.
- **Camtasia Studio 7, a technology application that offers screen recording and editing functions in addition to pre-stored digital media assets like animated backgrounds, music tracks, sound effects to its customers was re-launched in an upgraded form by TechSmith Corp., the U.S based firm that designs and manages the application.** The new version of Camtasia will run on Mac 1.1 and other platforms which might boost its usage in the future.
- **Top gaming company Activision Publishing announced that it has delivered war based games worth about US\$180,000 to the U.S Navy.** The game company decided to gift these games to the institution to celebrate the launch of its new multi-player title "Call of Duty: Modern Warfare2". The government sector remains an unexplored market opportunity for gaming and simulation companies, whose products could be of higher utility value than mere entertainment to institutions like the U.S Navy. In a related development, Activision's global best selling game title "Call of Duty: Modern Warfare2" is a related development, Activision's global best selling game title "Call of Duty: Modern Warfare2" is a related development, Activision's global best selling game title "Call of Duty: Modern Warfare2".

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Hunter” will now be available in North America for the Wii platform. Activision also unveiled the teaser of its new game title “Spider-Man: Shattered Dimensions”

- **Ooyala Inc., a California based online video technology and analytics firm launched a new service that will allow its customers to selectively restrict delivery of online video content.** The new token based authentication system developed by Ooyala helps content owners choose who they provide access to their video content to. This will prevent abuse and ensure 100% monetization for content creators.
- **Citytv a television broadcaster in Canada which runs CKVU, a popular television channel announced that the channel will now be available in High Definition (HD) to all its viewers.** Citytv is owned by Roger’s Communications, a leading Canadian media and broadcasting conglomerate.
- **Terra Firma’s subsidiary EMI Music is reported to have resumed negotiations with Vivendi’s Universal Music Group.** EMI hopes to license the North American rights to its business operations to Universal through this deal. Terra Firma plans to US\$300 million over 5 years through this arrangement. Earlier, EMI’s negotiations with Sony Music were set to have been called off after Sony expressed a preference for outright acquisition rather than an operating license.
- **Californian investment firm Kleiner Perkins Caufield & Byers has doubled the size of its investment fund to US\$200 million targeted towards developers of mobile application for Apple’s devices like the iPhone, iPad and iPod touch.** The fund has already invested in fourteen startup companies in the last one year.
- **American media and technology company Wizzard Software announced financial results for twelve months ending December 2009.** Revenues for the year stood at US\$5.1 million a 15% fall over 2008 and net loss of US\$6.5 million. The company also raised about US\$2 million in a private placement of about 8 million shares at US\$0.25. The investors will also receive warrants to purchase another 5 million shares at an exercise price of US\$0.35.
- **Leading book publishers Simon & Schuster and HarperCollins are reported to have negotiated partnership agreements with eCommerce platform Amazon.com.** The publishers are said to have arrived at revenue sharing agreement with Amazon for delivering their book titles on Amazons Kindle. Kindle is ramping up its efforts to expand markets and hold on to its share with Apple’s iPad set to debut this week. The book publishers are also rumored to have struck similar deals with Apple.
- **U.S game publisher Funcom announced its latest update to its best selling game title “Age of Conan: Hyborian Adventures”.** The new version is called “Shrines of Bori” and will be available for free to Funcom’s customers.
- **Microsoft Corp.’s Xbox 360, a video game and entertainment system has partnered PrimeSense to aid in its efforts to make the Xbox 3D-compatible.** PrimeSense will provide its 3D sensing technology to “Project Natal” which is the code name assigned to the next Xbox version currently in development. In related company news, Microsoft also announced a lawsuit against Datal Design and Development Limited. Microsoft accuses the British video game accessory developer of copying designs from Microsoft’s proprietary entertainment system, the Xbox.
- **Apple’s iPad which became available for sale this week in the U.S has already elicited a strong response from application developers for the device.** Creating a strong ecosystem of developers, users along with required support infrastructure might be critical for the success of the device as

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demonstrated in the case of the iPhone. Media companies Disney, ABC and ESPN have announced new applications and content for the iPad. Disney will make available applications based on Disney Princess, Phineas & Ferb, Winnie the Pooh and Toy Story 3 in addition to other interactive books and video content. ESPN's Scorecenter will offer exclusive features customized for the iPad. Golfshot, the creator of an Apple specific golf application has partnered with golfer Paul Azinger to create an instructional golf application for the device. The application will help practicing golfers identify shortcomings in their golf game through video demonstrations. Marvel Comics also announced applications based on its best selling comic titles like Iron Man, Captain America, Thor, Spider Man and Hulk. Agile Partners will launch a new version of TabToolkit for the device. This will be an updated version of the applications it already provides for the iPhone. GameFly Inc. also released an updated version of GameCenter application which users can access for free on the iTunes store. Shazam music skins, Gilt Group, Zinio, Netflix, Paramount Digital Entertainment, The Weather Channel, The Omni Group, Electronic Arts, Zillow.com, Discovery Communications, Citrix Online, The New York Times, CBS Interactive Music Group, SugarSync, Bonnier's Popular Science, Telltale Games, Wyse, Men's Health Magazine, 2K Games, Roambi, Control4, LanSchool announced new applications targeted towards the iPad. In addition, Playfirst, Nuance, Freeappaday.com, Autodesk, Big Fish Games, Sherlock Holmes Mysteries, Glyder, Yahoo Entertainment, Freeverse, Ngmoco, Skygrid, Intermedia also announced supporting applications for the iPad. iPad's rival Kindle also made available Kindle application for iPad, meant to allow iPad users access to Kindle's book library consisting of 450,000 digital books.

- **U.S based global publisher of games targeted at mobile phones and smartphones, Glu Mobile announced the international launch of "Clash of the Titans".** The game is based on a forthcoming movie from Warner Bros.
- **Admira, an advertising solution from Microsoft, signed up with A&E Television Networks, a large cable television network in the U.S.** The Microsoft solution will help the cable television network to customize advertisements towards specific audiences thereby increasing advertising effectiveness for the network. The network can then potentially translate this advantage into higher advertising revenues.
- **Broadcasting and content companies in the U.S have urged the regulatory authority to impose conditions on the proposed Comcast acquisition of NBC in order to protect their interest.** Comcast, the largest cable television network in the U.S is seeking to acquire a majority stake in broadcaster NBC Universal. Competing broadcasting companies want to ensure that Comcast continues to carry their signals. In addition, rival cable television networks also want to ensure that they continue to receive programs from NBC.

Telecommunications

- **Harbinger Capital Partners, a U.S based investment firm has successfully acquired Skitters Communications Inc. in an all-cash transaction worth US\$262.5 million.** Harbinger aims to delist Skitters after the acquisition. The acquisition price of US\$5 per share is a 56% premium over the average of 30-day closing price of Skitters ending September 22nd 2009. Skitters is a mobile satellite communications provider offering 2 way radio, data and wireless services across the Americas and the Caribbean Islands. The company also controls two MSAT satellites. The U.S Federal Communications Commission (FCC). The telecom regulatory authority approved the acquisition after Harbinger agreed to invest on building a land based network to reach 260 million U.S. citizens in the next 5 years. Harbinger also agreed to apply for FCC approval before getting into any spectrum leasing

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arrangements with AT&T and Verizon. The two largest mobile carriers in the U.S. This move attracted complaints from the mobile carriers who criticized the requirement by saying that it was against the spirit of free market system.

- **Rackspace, a global provider of hosting services in cloud environments announced the launch of a new mobile application designed for the Apple iPhone.** The Jungle Disk developed by and named after Rackspace's subsidiary Jungle Disk will be freely available to iPhone users and will allow them to access and manage their remotely stored data through their mobile handsets.
- **Wind stream Corp., a NASDAQ listed S&P 500 company with over US\$3.5billion revenues in 2009 has sought Federal stimulus grants worth US\$238 million.** The company plans to deploy the funds in order to upgrade its broadband network in 500,000 households and businesses in rural U.S. The company will also invest the remaining US\$80million required to complete the proposed US\$138 million project. Wind stream offers phone, broadband, HDTV, IP based voice and data services to households, governments and corporations in the U.S.
- **SuddenLink, a Texas based broadband internet service provider that counts itself among the ten largest broadband companies in the U.S announced the deployment of a new "High Speed Internet MAX 107.0" internet service that comes with a 107Mbps and 5Mbps download and upload speed respectively.** The company claims that the new service is currently the fastest internet service available for households in the U.S.
- **Juma Techonlogy Corp. announced annual results for year ending December 2009.** The company recorded revenues of US\$13.1 million, a 39% drop over 2008 and net loss of US\$12.4million. The loss represents a 33% adverse movement over 2008 loss statistics. The company provides convergence solutions that integrate voice data and video applications.
- **Samsung Telecommunications America, a subsidiary of the Korean electronics giant, Samsung Electronics launched its largest mobile handset distribution center in Texas.** The move is expected to create 500 jobs and improve packaging efficiency for Samsung by 50%. Samsung's objective is to retain its number one position in the U.S. market by enhancing the company's distribution capabilities in the U.S. Samsung Electronics generated revenues of US\$117 billion in 2009.
- **Blue Coat Systems, a technology firm that provides network optimization and information security services has proposed a solution to increasing internet traffic congestion across the world through its new solution, the Blue Coat CacheFlow Appliance 5000 series.** The system will help internet service providers reduce bandwidth consumption while still preserving customer experience.
- **XO Communications, a U.S provider of advanced broadband communication services for businesses, government and carriers announced the launch of a new 40Gbps network service in all major markets in the country.** The new network is designed to cater to the ultra high bandwidth connectivity requirements of large business houses. Meanwhile, the company also announced financial results for fiscal year 2009. The company generated revenues of US\$1.5 billion, a 3% growth over 2008 with net income of US\$21.8 million.
- **Texas based Xfone Inc. a holding company with operations in the U.S, U.K. and Israel offering local and long distance telephony, video, pre-paid/post-paid wireless services and internet services announced last quarter results ending December 2009.** The company recorded

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revenues of US\$20.8 million and EBIDTA of US\$2.2 million. Net loss of the company stood at US\$20.9million.

- **RCN Corporation's wholly owned business division RCN Metro Optical networks announced the expansion of its fiber optic network into New Hampshire State.** The company is in the business of providing high capacity voice and data services for carriers as well as large enterprises.
- **The Center for Integrated Access Network (CIAN), an engineering research center in the U.S that brings together research universities focusing on next generation technology in optical communications, has chosen Japanese technology firm Fujitsu for a new partnership agreement.** As part of this deal Fujitsu will deploy its FLASHWAVE 9500Packet Optical Networking Platform (Packet ONP) to run CIAN's latest optical communications testing facility.
- **SelectCore Ltd., Canadian prepaid telecom, financial and point of sale solutions provider that also owns its own network infrastructure and certain proprietary technology, has raised US\$5 million in debt financing from Comvest Capital.** The debt arrangement split into 50% term loan and 50% revolving line of credit will be due in 3 years. The credit line is priced at 9% per annum or prime reference rate plus 3%, whichever is greater and the term loan is priced at 12.5%. Comvest also carries the option to convert up to 20% of the total loan amount into common equity at an exercise price of C\$0.2 per share.
- **Berliner Communications currently renamed as Unitek Global services after its merger with Unitek in January 2010 declared half yearly results ending December 2009.** Revenue for the combined company stood at US\$360 million with a net loss of US\$5.5million.
- **Kyocera International Inc. will merge Kyocera Wireless Corp. and Kyocera Communications Inc., two of its subsidiaries operating in North America with immediate effect.** Kyocera Communications handled sales, marketing and distribution of mobile handsets produced by Kyocera prior to the merger.

Information Technology

- **U.S based Avnet Inc. an electronics components distributor, announced t hat it has agreed to pay US\$252 million in cash for Bell Microproducts Inc.** The deal is expected to close in the next two to four months. pay Bell, based in San Jose, Calif., distributes data storage and other computer products. It has about US\$3 billion in annual sales and 1,900 employees.
- **Immersion, a high-tech firm that develops high fidelity haptic systems was partly acquired by CAE Healthcare, the medical division of CAE.** As part of the agreement, CAE will acquire three product lines pertaining to immersions, medical simulations business that will now become part of CAE healthcare's new surgical simulation division, financial details of the transaction was not revealed. In related news, the company also announced its financial results for 2009. Revenues for the entire year stood at US\$27.7 million while net loss was around US\$228.3 million.
- **Leading information technology consulting firm Perficient Inc. announced the acquisition of Kerdock Consulting, a business intelligence and performance management consulting firm.** The financial details of the deal were not disclosed. However, the acquisition is expected to be accretive to earnings in 2010. Kerdock is estimated to have earned approximately US\$8 million in revenues last year.

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Hardware

- **Apple is reported to be developing a new model of the iPhone exclusively for Verizon Wireless a leading carrier in the U.S.** The CDMA based iPhone will be manufactured in Taiwan by Apple's vendor Pegatron. In a related company development, Apple's new device, the iPad is expected to go on sale in the U.S starting this week with analysts eagerly awaiting to see if the device can match the iPhone's first month's sales. The iPad directly competes with devices like Amazon's Kindle which has received mixed response from the market. Apple is also planning to release an upgraded iPhone that will have two cameras.
- **US based FSI International Inc. a supplier of equipment for the global micro electronics industry announced results for the second quarter of fiscal year 2010 ending February 2010.** The company declared a 120% increase in revenues to US\$18.9 million, while the net income stood at US\$609,000. Revenues for the six months stood at US\$33.5 million, while net income was approximately US\$550,000. The company sees the 3rd quarter revenues between US\$23 million and US\$25 million.
- **U.S based CardTronics, a company that manufactures and maintains ATM machines and provides ATM solutions announced its proposed pricing for a secondary public offering of 7 million existing common shares** at US\$12 per share. CardTronics will not receive any of the proceeds as this transaction pertains to the sale of shares by existing stockholders.
- **Dell announced the global launch of its latest range of PowerEdge servers.** The servers which will run on Intel's Xeon 5600 series of processors are designed to withstand computation intensive workload and provide robust IT platform for mission critical and database applications. Dell announced last week that, the demand for the company's servers and related services is poised to grow rapidly in China and this new launch will only help Dell to consolidate its position in the market. In a related development, Dell also launched a new range of black and white printers following the success of its laser color printer the Dell 5130cdn. Dell is eyeing competitor HP's thriving printer business through this move.
- **Applied Materials Inc. conducted an analyst meeting to give details on its growth forecast for the next few years.** The company expects a 60% revenue growth in 2010 over the previous year. This is an upward revision from the earlier stated 50% growth rate. The company's solutions are used in a broad range of product lines, from semi-conductor chips, flat panel displays, solar photo voltaic cells and flexible electronics to energy efficient glass.

Software

- **QuoteMedia Inc., a US based software developer with applications to manage financial market information and streaming financial data, announced full year revenues for fiscal year 2009 ending December 2009.** The company declared revenues of US\$7.5 million a 4% increase over 2008, while net loss for the year stood at US\$884,000. The company has now reported revenue growth for seven consecutive years.
- **SS&C Technologies Holdings Inc. priced its initial public offering at the top of its expected range, raising US\$160.9 million.** SS&C provides software and back-office services for the financial services sector. SS&C and its shareholders sold 10.7 million shares to initial investors for US\$15 each. Private equity firm Carlyle Group, which acquired SS&C in 2005, retained all of its stake. It owns about 63 percent of shares outstanding after the IPO. It had said in a regulatory filing in December that it hoped to raise as much as \$300 million. Underwriters led by JPMorgan, Credit Suisse, Morgan Stanley

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and Deutsche Bank can buy another 1.6 million shares if there is excess demand for the stock. The company had originally filed to go public in June 2007, before the financial crisis and recession dried up demand for IPOs.

- **Research in Motion (RIM), the maker of leading smartphone range BlackBerry announced financial results for three months ending February 2010.** The company announced net profit of US\$710million against revenues of US\$4.08billion. Competition in the smartphone market is expected to intensify in the coming months with handset manufacturers Nokia, Samsung, LG and even Google vying for the market currently dominated by Apple and RIM.
- **Red Hat Inc., announced the launch of the fifth edition to its Red Hat Enterprise Linux 5 platform.** The new version is called Red Hat Enterprise Linux 5.5. The new version is designed to operate across physical, virtual and cloud environment and networks in addition to offering support for new hardware platforms. Red Hat is one of the world's leading providers of open source solutions. The newly launched update is also compatible with Dell's new range of servers.
- **SAVANT the U.S technology company which focuses on developing peripheral applications such as programmable systems, switching systems, video processors, home electronics integration etc. has announced the launch of a new Apple iPad compatible application called ROSIE.** ROSIE enables home automation features on Apple's latest device the iPad.
- **A San Francisco head quartered technology firm MuleSoft has received US\$12 million in venture capital (VC) funding.** MuleSoft received its third round of VC financing from SAP Ventures and Bay Partners. Previous investors in MuleSoft include Hummer Winblad Venture Partners, Morgenthaler Ventures and Light Speed Venture Partners. MuleSoft offers web middleware solutions providing software support and services for open source application infrastructure products. The company recorded a 152% growth in revenues and doubled new subscription customers in 2009.
- **Paradigm Holdings Inc.,** which offers information technology and cyber security services for government enterprises in the U.S. announced the fourth quarter and full year results ending December 2009. The company announced revenues of US\$7.8 million and US\$32 million for Q4 and full year respectively. EBITDA stood at around US\$600,000 for the quarter and US\$1.5 million for the twelve months period.
- **U.S technology firm Rogers Corporation has completed the acquisition of SK Utis Co. Ltd., until now a business subsidiary of South Korean SK Chemicals Co. Ltd., in a transaction worth US\$29 million.** SK Utis operates a polyurethane foam business and will be incorporated into Rogers' foams division.
- **Innovative Card Technologies Inc. announced revenues of about US\$4 million and also managed to reduce its operating expenses by almost US\$6 million for 2009.** The company also applied for four new patents in the year. Innovative Card is a technology company that focuses on developing advanced applications for electronic payment cards.

Semiconductors

- **MaxLinear Inc. the U.S based semiconductor chip maker completed its previously announced IPO. The company sold about 6.5 million Class A common shares at US\$14 per share.** The company also fulfilled the overallotment option awarded to the underwriters and selling stock holders of the company increasing the total size of the IPO to approximately 7.4million shares. In 2009, MaxLinear earned a net income of US\$638,000 on revenues of US\$51.4 million.

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- **U.S based semiconductor company Silicon Image has repositioned itself in the market with a renewed focus on the consumer entertainment and mobile phone industry segments.** The company has also revamped and reorganized its sales force to better align the activities of the marketing and sales teams around its core focus areas. Silicon Image Inc is a semiconductor company, which also controls substantial intellectual assets that enable distribution, storage and delivery of High Definition content.
- **Microsemi Corporation, a semiconductor manufacturer, announced the acquisition of White Electronic Designs Corporation in a deal that estimates enterprise value of White Electronic at approximately US\$100 million.** White Electronic focuses on the design, assembly and test integration of semiconductor chips with significant expertise integrating varied technologies into one single solution.
- **American semiconductor company Micron reported a fiscal second-quarter profit of US\$365 million, or 39 cents a share, compared with a loss of US\$763 million, or 99 cents a share, for the year-earlier period.** Revenue was US\$1.96 billion, up from US\$993 million for the same period the previous year. Analysts had expected Micron to report earnings of 24 cents a share, on revenue of \$1.82 billion, according to a consensus survey by Thomson Reuters. The company said sales of its DRAM products rose 24% sequentially, boosted by a rise in unit sales and in average selling prices. However, revenue from NAND Flash products were down slightly sequentially due to "a slight decrease in average selling prices.
- **The U.S Federal government funded National Nuclear Security Administration (NNSA) has awarded a contract to Cray Inc., to deliver a next-generation supercomputer to the organization.** The contract is said to be worth US\$45 million.
- **The Advisory Board Company has completed the acquisition of Concuity for about US\$34.5 million in an all-cash deal.** Concuity was controlled by NASDAQ listed Trintech Group prior to the acquisition. Trintech focuses on developing software solutions for the financial services industry.
- **Interlink Electronics announced revenues of US\$9.7 million and net loss of US\$7.8million for twelve months ending December 2009.** The company offers interface design solutions to its global customers and holds rights to more than 40 patents.
- **Ambient Corporation declared revenues of US\$2.19 million and gross profit of US\$350,000 for twelve months ending December 2009.** Ambient offers smartgrid communication technologies and related equipment. It is traded on the OTC Bulletin Board.
- **GigOptix, a U.S based developer of high speed analog components which help networks support high volumes of data traffic released financial results for 2009.** Revenues for the year stood at US\$14.8 million, a 54% increase over 2008 and a net loss of US\$10million, an increase over the US\$7.7 million loss in 2008.
- **Vidyo Inc., a U.S start-up company known for its pioneering technology Personal Telepresence announced the completion of its third round funding.** The company raised US\$25 million primarily from its current investors. The total funding for the company since its inception reachesUS\$63 million.
- **Purchasers of DRAM chips won a settlement against Japanese companies Hitachi, Toshiba and Mitsubishi.** The three Japanese chip makers together agreed to pay US\$27.8 million to settle allegations of price fixing and cartelization of DRAM chips between 1999 and 2002.

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Alternative Energy

- **Solar Power Inc.**, a vertically integrated manufacturer of photo voltaic solar systems that manages its entire value chain from material sourcing through post installation asset management, has chosen McClellan business park located in California as the site for its manufacturing base in the U.S. The company has been provided a subsidy in the form of bonds worth US\$24.7 million to aid this process. This business park is one of the first few investments announced in the U.S in alignment with the Federal Governments focus on promoting cleaner technologies. The move is expected to create a number of jobs in California at a time when the state is facing severe unemployment. The company also announced that it has been awarded a contract to deploy a photovoltaic solar system for a large affordable housing complex in California.
- **Spire Corporation** announced revenues of US\$7 0million from continuing operations and a net loss of US\$5.3million for 12 months ending December 2009. Spire provides equipment and related services to manufacture photovoltaic cells.
- **Canada's Natcore Technology Inc.** has acquired Vanguard Solar Inc. which is a privately held company with substantial intellectual assets in solar technology. Natcore's announcement comes on the heels of its earlier tie-up with a Chinese company to produce solar equipment.
- **Canadian Solar**, a leading solar energy compliant device manufacturer, announced the launch of a new roof-mounted solar panel, to be sold in the U.S. The new product is expected to lower installation time and expense of solar equipment, which might boost market penetration of the product in the U.S

Europe

Telecommunications

- **An unnamed European military institution** has awarded a US\$1.7 million network service and maintenance contract to international broadband communications solution provider **Norsat International Inc.** The company allows its customers to transmit voice, data and video even in remote, difficult to reach locations.
- **France Telecom** announced plans to diversify its business operations by expanding into emerging markets by 2015. In an interview with a newspaper the company's CEO reiterated the company's efforts to become more international by focusing on expanding into developing economies in Asia. In related news, the company also closed a 10year term loan of EUR1 billion (US\$1.34 billion). France Telecom will pay a coupon of 3.875% per annum. France Telecom generated EUR51 billion (US\$68b billion) revenues in 2009.
- **Spain's leading telecom services firm Telefonica** announced a partnership with **Nokia Siemens networks**, the Finnish telecom equipment maker for the next 3 years. As part of the deal, Nokia Siemens will upgrade the 3G radio network of Telefonica. The financial terms of the deal were left undisclosed.
- **Russian telecom provider MTS** announced fourth quarter results ending December 2009. The company generated sales of US\$2.72 billion and recorded net loss of US\$26 million for the quarter.
- **Orange**, the mobile division of France Telecom has unveiled plans to build an online advertising platform for Europe. The company has teamed up with Open X, an advertisement

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technology company to tap into an under developed but growing demand for online display advertisements. Most conventional internet advertising is in the form of search results.

- **German telecom operator QSC, which offers nationwide telecom and broadband services, announced results for twelve months ending December 2009.** The company's net profit stood at EUR5.5 million (US\$7.3 million) against sales of EUR420.5 million (US\$564 million).

Media, Gaming and Entertainment

- **Finnish information technology company, Tieto Oyj announced the acquisition of the remaining 20% equity of Tieto Broadcasting IT Oy that it does not already own from partner YLE (Finnish Broadcasting company).** Tieto Broadcasting was originally set up as joint venture between Tieto and YLE to provide digitalization services of content production processes to media companies.
- **The British Broadcasting Corporation (BBC), the state owned media and broadcasting giant in the UK will delay the launch of its mobile application services.** BBC decided to defer the availability of these services based on a complaint filed by the Newspaper Publishers Association which claimed that the move by BBC would hurt the commercial viability of the newspapers in the country. BBC had planned to deliver its news and sports coverage free of cost to be deployed on smart phones like Apple's iPhone. It is unclear when BBC would go ahead with its proposed service.
- **Call Genie Inc. a U.K. based international provider of mobile search and advertising solutions announced financial results for 12 months ending December 2009.** The company recognized revenues of US\$3.5 million for 2009, an 18% drop compared to 2008. The company's net loss for 2009 was US\$12.4 million, an improvement over the US\$20.5 million loss in 2008.
- **Economico TV, a leading provider of financial news in Portugal installed a new broadcast system designed by VSC design.** The new system will help Economico TV manage its store house of digital content. VSC design has incorporated Atempo Inc.'s Atempo Digital Archive (ADA) solution in the newly installed broadcast system. In related news, Atempo launched a partnership with OpenCube Technologies that would upgrade the ADA by incorporating OpenCube's MXF management software with itself. The new system would allow media companies to restore archived digital assets that are in MXF format.
- **Apple's iPhone users could get access to Aspiro Music's song library consisting of millions of downloadable songs if Apple approves the new mobile application submitted to the application store.** The new application extends Aspiro's existing service to PC's onto mobile phones. Aspiro is a Swedish provider of television and streaming music services.

Information Technology

- **French Information Technology and Telecommunications service provider BD Multimedia SA announced the issue of new shares to allow the company's acquisition of Gayplanet.** The company will issue 125,750 new shares which it plans to then exchange with shares of Gayplanet.
- **The European Competition Regulatory Authority approved the acquisition of IBM Systems PLM a European unit of IBM Corp. by the French Product Lifecycle Management (PLM) consulting firm Dassault Systems.** The regulatory authority concluded this merger would not result in an overall decrease in competition as these two companies are focusing on different types of customers.

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Hardware

- **Cisco Systems Inc.** one of the world's leading network equipment maker received clearance from the European Union Competition Authority for its proposed acquisition of **Tangberg**, a leading provider of video conferencing technology. The company has agreed to certain commitments and requirements suggested by the authority. The U.S. Department of Justice also said that it will not challenge the acquisition provided Cisco adheres to its commitments in Europe.
- **German firm Beta Systems Software AG** announced financial results for fiscal year ending **December 2009**. The company recorded EBIDTA of EUR4.9 million (US\$6.6 million) a 60% fall over 2008 EBIDTA and net income of EUR0.5million (US\$0.67 million) an approximately 60% decrease over 2008 net income. Consolidates revenues for the year stood at about EUR81 million (US\$108.6million).
- **CICOR Technologies** a Swiss based products and service provider in the electronic industry declared financial results for the year ending **December 2009**. Revenues stood at SFR160 million (US\$151.3 million) a fall of 23% over 2008 figures while EBIDTA and net loss stood at SFR 4.6 million (US\$4.35 million) and SFR 7.8 (US\$7.37 million) respectively.
- **U.K.'s Xyratex**, a company offering enterprise class data storage systems and storage technologies announced results for 3 months ending **February 2010**. The company witnessed a 73.5% growth in revenues to US\$319 million and a healthy net income of US\$26.3 million. The company remains optimistic about the next quarter and anticipates revenues of about US\$400 million to US\$460 million.
- **Taiwanese electronics company Hon Hai** will acquire a television manufacturing plant in **Slovakia from Sony Corp.** Hon Hai will continue to employ the 2500 workers in the facility and supply television sets to Sony. Sony Corp. also sold another LCD display manufacturing facility located in Japan to Kyocera Corp.

Semiconductor

- **London based Cyan Holdings plc**, a semiconductor company that provides wireless utility, metering and lighting control products announced financial results for full year ending **December 2009**. The company recorded net loss of GBP2.6 5million (US\$3.94 million) against revenues of GBP95,500 (US\$142,275). The company is listed on the Alternative Investment Market of the London Stock Exchange.

Alternative Energy

- **PowerFilm Inc.** a U.K. based manufacturer of thin flexible solar panels also operating in the **U.S** announced financial results for fiscal year ending **2009**. The company declared revenues of U.S\$6.6 million a fall of 25.5% over 2008 revenues and net loss of US\$1.8 million. The company had recorded marginal profit of US\$0.1 million. The company is listed on the Alternative Investment Market of the London Stock Exchange. The company Chairman and CEO attributed the deterioration of the company's results to the larger macro-economic situation that affected the solar industry globally. The company's focus for 2010 is to return to profitability.
- **French wind energy company EDF Energies Nouvelles** announced the commissioning of a new wind farm in the north west of **Athens, Greece**. The wind farm will consist of six turbines with individual capacity of 3 mega watts, which will collectively generate about 18 mega watts of

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power. EDF Energies is an established player in the wind and solar energy sector and is also expanding into other renewable energy markets.

- **SMA Solar Technology, a German supplier of photovoltaic equipment that is used in solar power plants, announced full year results for the twelve months ending December 2009.** The company announced consolidated profit of EUR161. 1million (US\$216 million) on revenues of EUR935 million (US\$1.25 billion).
- **Sunways AG, another German based photovoltaic equipment manufacturer announced sales from continuing operations of EUR177.5 million (US\$238 million) and negative EBIT of EUR0.5 million (US\$670,000).** The company manufactures, installs and maintains photovoltaic equipment for the international markets.

Africa/Middle East/Latin America

Telecommunications

- **The Qatar telecom authority broke the monopoly control of state owned Qatar Telecom by awarding a fixed phone line operations license to Vodafone Qatar, a subsidiary of U.K. based Vodafone.**
- **Zain Telecom, a leading mobile services provider from Kuwait announced full year results for 2009.** The company recorded net income of US\$675million on revenues of US\$8.05billion. Zain Telecom has just concluded a US\$10.7billion deal with India's Bharti Airtel which will acquire control of Zain's African Assets.
- **Wataniya Palestine, a telecom operator in the Middle-Eastern country controlled by Qatar Telecommunication has disclosed plans to issue an IPO for 30% of its total equity base.** Further details are awaited.
- **Safaricom, is all set to test a new 4G network in 2010.** The company already operates a 3G network but is focused on introducing next generation services. Safaricom is a leading telecom operator in Kenya and is the most valuable company by market capitalization in Eastern Africa. Vodafone controls 40% of Safaricom. The company is the only 3G operator in Kenya.

Information Technology

- **Finland based Stonesoft Technologies, a global provider of integrated network security solutions that serves customers requiring advanced network security and always-on business connectivity services announced expansion of its operations into the Kingdom of Saudi Arabia.** The company will set up a representative office in Riyadh after it signs partnership agreements with four leading Saudi Arabian technology companies. Financial details of the deals were not disclosed. In another development, the company also strengthened its presence in the Chinese market by signing a partnership agreement with Teamsun Technology, an integrated IT service provider in China. Teamsun will resell Stonesoft's solutions in the Chinese market.

Software

- **Leading market research organization Research and Markets has estimated that the size of the software market in Peru will grow to around US\$131 million by the end of the current year.** The market is expected to grow to about US\$225 million by 2014, a CAGR of 13%. Total IT spending in Peru is likely to be around US\$2 billion by 2014.

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Other Economic Data

Currency Exchange Rates

Currency	Units	Current Rate (on 04/02/10)	% Change 1 Week Ago	% Change 1 Month Ago	% Change 1/1/2010	% Change 1/1/2009
Japanese yen	¥/US\$	94.61	2.26%	4.80%	5.11%	6.00%
Hong Kong dollar	HK\$/ US\$	7.7676	0.07%	0.07%	0.10%	0.13%
Chinese renminbi	RMB/ US\$	6.8256	-0.02%	-0.01%	0.08%	0.18%
Singapore dollar	S\$/ US\$	1.4004	-0.23%	-0.09%	2.31%	3.90%
South Korean won	KRW/ US\$	1,125.85	-1.14%	-0.89%	2.36%	5.14%
New Taiwan dollar	NT\$/ US\$	31.727	-0.47%	-0.45%	0.74%	1.69%
Australian dollar	US\$/A\$	0.9194	1.70%	1.30%	-3.00%	-5.54%
New Zealand dollar	US\$/NZ\$	0.706	0.28%	1.36%	-8.66%	-13.11%
Philippine peso	PHP/ US\$	45.17	-0.75%	-1.59%	-0.68%	0.19%
Euro	US\$/€	1.3504	0.70%	-0.85%	-11.14%	-15.90%
British pound	US\$/£	1.5208	2.08%	0.45%	-11.90%	-16.60%

Fixed Income Prices and Yields

Note	Currency	Current (on 04/02/10)		1 Week Ago		4 Weeks Ago	
		Price	Yield	Price	Yield	Price	Yield
US 30-year	US\$	97.07	4.80%	98.06	4.80%	99.66	4.70%
Japan 30-year	¥	101.22	2.23%	100.57	2.29%	97.97	2.31%
Hong Kong 10-year	HK\$	93.273	2.99%	94.7	2.81%	94.26	2.86%
China (06/16)	CNY	109.38	3.03%	109.38	3.05%	109.38	3.05%
Singapore 10-year	S\$	97.45	2.82%	98.10	2.75%	98.5	2.70%
South Korea 20-year	KRW	10,616.10	5.14%	10669.31	5.12%	10,511.49	5.26%
Australia 15-year	A\$	99.47	5.82%	99.86	5.77%	102.07	5.50%
New Zealand (12/17)	NZ\$	101.77	5.71%	99.75	6.11%	101.95	5.84%
Philippines 20-year	PHP	103.467	9.11%	103.31	9.33%	102.86	9.39%
India 30-year	INR	82.5	8.46%	82.4	8.63%	82.4	8.65%
UK 30-year	£	96.237	4.48%	94.22	4.67%	94.79	4.63%
Germany 30-year	€	117.03	3.79%	114.92	3.91%	114.44	3.92%

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