

## Daily Market Review 11<sup>th</sup> January, 2012

### Indices

BSE Sensex	16165.09	350.37	+2.22%
Nifty	4849.55	106.75	+2.25%
FTSE 100	5696.70	84.44	+1.48%
NASDAQ	2696.92	20.36	+0.77%
DJIA	12458.38	65.69	+0.53%
Nikkei	8422.26	31.91	+0.38%
Hang Seng	19,004.28	138.56	+0.73%

### Top Gainers for the Day

Reliance Power	+6.33%
Mah and Mah	+5.54%
Reliance Infra	+5.21%
Hindalco	+4.50%
Reliance Comm	+4.38%

### Top Losers for the Day

Ranbaxy Labs	-0.69%
TCS	-0.51%
Ambuja Cements	-0.03%

### Currency Market

US\$/Re	51.70	-0.80	-1.52%
US\$/EURO	0.7825	-0.0010	-0.13%

### Commodity Market

Crude oil	\$113.31	0.86	+0.76%
Gold (Rs)	27545	-33.0	-0.12%

### Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	2782.51	2458.19	324.32

### Debt

	Yield
10 yr bond yield	8.25%
Call Rate	8.50%

### News Headlines: Corporate

#### Sensex surges 350 points on positive global cues

After remaining flat in the last few days, Indian benchmark indices rose over 2% on Tuesday. The Nifty was up 2.25% or 106.75 points and closed at 4,849.55. The Sensex was up 2.22% or 350 points to close at 16,165.09. Reliance Power, Punjab National Bank, Mahindra and Mahindra and Reliance Infrastructure were the top Nifty gainers while Ranbaxy and TCS were the only two losers. Positive Global cues and an upgrade on India's rating by rating agency Moody's helped boost market sentiment. China's trade data also gave a positive fillip to the market. FII's were net buyers of Rs.324 crore in today's session.

#### Wockhardt gains 4% on launch of generic version of rhinitis drug

Wockhardt has moved higher by 4% at Rs 308 after the pharmaceutical company received final approval from the USFDA for marketing nasal spray of Fluticasone which is used in treatment of allergic rhinitis. According to IMS health, the total market for this product in the US is about \$580 million. Fluticasone nasal spray is amongst the most widely used corticosteroids in treating allergic rhinitis. The stock opened at Rs.299 and hit a high of Rs.309 on the National Stock Exchange.

#### 100% FDI in single brand may be notified soon

The Government may soon notify 100% foreign direct investment in single-brand retail, paving way for global chains like Adidas, Nike, Louis Vuitton, Hermes and Gucci to have full ownership of their India operations. Currently 51% FDI is permitted for single brand retailers. This move is expected to help a number of global brands to strengthen their presence in the Indian market.

#### Realty, infra and capital good stocks surge on expected CRR cut

The speculation that the RBI may cut CRR rate in its monetary policy later this month has led a big surge in stocks from the realty, infra and capital goods sector. BSE Realty index was up 4.20% from the previous close. Some stocks in the power sector have also risen on expectation of a rate cut. Reliance Infrastructure was up by 5.22%, closing at Rs 398.45. GMR Infrastructure also closed in the green, at Rs 25.50 (up 3.66%).

#### World stock rise amid positive economic outlook

US stocks hit a five-month high on Tuesday after strong import data from major metals consumer China and a bullish forecast by Alcoa boosted the

outlook for commodities companies and pointed to a stronger global economy. Benchmark oil hit \$102 per barrel while the dollar fell against the euro and the yen. The U.S. added 200,000 jobs in December in a burst of hiring that drove the unemployment rate down two notches to 8.5 percent, its lowest in almost three years. Fitch indicated that it does not expect to cut France's AAA credit rating this year, while countries under review such as Italy or Spain could be downgraded by one or two notches.

### **GMR Infra likely to close few big deals**

The Bangalore-based GMR group is likely to sign two MoUs with the Andhra Pradesh Government during the Partnership Summit, which begins here on Thursday. While one will be for a refinery project proposed in Kakinada, the other will be for the development of a Special Economic Zone (SEZ) project. The size of the investment committed for the refinery project by the Company is around Rs.25,000 crore, according to state government officials. Last week it was reported that GMR Infra is likely to team up with a top Brazilian construction company to carry out modernization projects at some of Brazil's busiest airports. The stock has risen more than 25% over the last few weeks amid positive news about the Company.

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