

Daily Market Review

11th June, 2011

Indices

BSE SENSEX	18268.54	-116.36	0.60%
NIFTY	5485.80	-35.25	0.63%
FTSE 100	5765.80	-90.54	1.55%
NASDAQ	2643.73	-41.14	1.53%
S&P	1270.98	-18.02	1.40%
NIKKEI	9514.44	47.29	0.50%
HANG SENG	22420.37	-189.46	0.84%

Top Gainers for the Day (BSE 100)

Glaxosmith Pharma	1.85%
Divis Lab	1.47%
Glenmark Pharma	1.33%
Maruti Suzuki	1.03%
Hindalco Inds	0.74%

Top Losers for the Day (BSE100)

Essar Oil	3.45%
Educomp Soln	3.08%
NMDC	2.43%
ZEE Enterprises	2.35%
Tata Comm	2.21%

Currency Market

\$/Re	44.72	-0.01	0.02%
Euro/Re	64.71	-0.14	0.21%

Commodity Market

Crude Oil	\$114.68	-3.54	3.10%
Gold	\$1530.96	-11.06	0.71%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	2026.81	2196.86	-170.05

News Headlines

Sensex fell 0.6% on low industrial output

Indian equity markets fell by 0.60% to 18269 for the session on the back of lower industrial output for April, 2011 and also on weak world equities. The country's industrial output growth dipped in April, the latest sign that the rising cost of credit and inflation are slowing the economy. The broad-based index Nifty fell 0.63% to 5486.

Crude oil tumbled as much as 3.1% as the refineries in Saudi Arabia are expected to raise oil production by 10 million barrels a day, next month. The oil prices are 0.9% down this week and 32% higher than a year ago.

RIL to enter insurance sector

Reliance Industries will acquire a controlling stake in two insurance companies – Bharti AXA Life Insurance Co. Ltd and Bharti AXA Genera Insurance Co. Ltd. - the firms managed by Bharti Enterprises Ltd. RIL, India's largest company by market value, will acquire 74% stake held by Bharti in the two companies, under its subsidiary, Reliance Industrial Infrastructure Ltd. (RIIL). The AXA Group, French insurer, the current partner in the venture, will continue its operations of the two ventures with its 26% stake in both companies. Post the deal, RIL and RIIL will hold 57% and 17% respectively in the two entities.

China reports \$13 billion trade surplus

China, Asia's second largest economy, reported a \$13.1 billion (Rs.58557crores) trade surplus in May, as surging imports signaled the nation's demand may support global growth rate while adding pressure for higher interest rates. The country's inbound shipments climbed 28% from a year earlier and exports rose 19%.

M&M financials to raise Rs.225 crores

Mahindra and Mahindra Financial Services Ltd., is looking to raise Rs.225 crores through two-year, two-day bond at a coupon of

10.47%. The issue has been rated AA+ by CRISIL Ltd. and pay-in date for the issue is 15th June, 2011.

Wayzata invest \$15 million in Topack

US-based private equity firm, Wayzata Investment Partners has invested \$15 million in Baroda-based pipe-fittings company, Topack Fittings Ltd. This is the sixth investment in India that Wayzata has made since it entered India in 2007. The private equity firm, which has \$5 billion in total assets globally, has invested in two Indian chemical firms so far.

Our Team

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