

Daily Market Review

14th September, 2011

Indices

BSE SENSEX	16467.44	-34.3	0.21%
NIFTY	4940.95	-5.85	0.12%
FTSE 100	5174.25	44.63	0.87%
NASDAQ	2532.15	37.06	1.49%
S&P	1172.889	10.6	0.91%
NIKKEI	8536.96	-79.59	0.92%
HANG SENG	18779.83	-250.71	1.32%

Top Gainers for the Day (BSE 100)

Cairn India	5.75%
Kotak Mahindra Bank	2.57%
Crompton Greaves	2.49%
REC	2.15%
Sesa Goa	2.09%

Top Losers for the Day (BSE100)

Tata Motors	4.61%
Zee Entertainment	3.93%
Dabur India	2.39%
Bharat Forge	1.93%
LIC Housing Finance	1.65%

Currency Market

\$/Re	47.59	0.37	0.78%
Euro/Re	65.13	0.62	0.96%

Commodity Market

Crude Oil	\$111.81	1.39	1.26%
Gold	\$1836	9.2	0.5%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	1281.69	1750.1	-468.41

News Headlines

Sensex slipped 0.2%

Indian stocks erased early morning gains in the markets and ended in red on Tuesday, after a weak European trade and worries that sovereign debt woes can shape into another banking crisis.

30 share index, Sensex ended at 16467.44, losing 34.3 points or 0.21%. At National Stock Exchange, S&P CNX Nifty shed 5.85 points and closed at 4940.95, a decrease of 0.12%.

Opto Circuits unit to raise \$212mn via IPO

Opto Circuits India Ltd., healthcare equipment maker, said its wholly owned subsidiary plans to raise Rs.1000 crore through an IPO.

The listing of Opto Eurocor Healthcare would happen in coming months depending on the market condition. The parent Company would see 25% of stake dilution in the unit through IPO. The firm is planning to set up manufacturing facilities in Malaysia and India, funds raised will be used to finance this expansion.

JSPL to test new steel making process at Angul Plant

Jindal Steel and Power Ltd plans to install HIsmelt Technology, new steel making process developed by Rio Tinto Group, at its Angul Plant.

HIsmelt, short form for high intensity smelting, makes steel directly by using iron ore fines and non coking coals, both of which are available in plenty in India. It also cuts capital cost as the plant doesn't need coke oven battery and a sinter plant to process coal and iron ore.

Qualcomm application for ISP license got rejected

US technology Company Qualcomm Inc's application for Internet service provider (ISP) licenses have been rejected by the Department of Telecommunications (DOT).

Department of Telecom says firm failed to apply for the license in stipulated period of three months of being declared winner.

Manesar labor stir spreads to Munjal Showa unit

At least 400 workers at the Manesar Plant of component maker Munjal Showa went on strike on Tuesday, giving indication that labor unrest at Maruti Suzuki is spreading to other units in the industrial belt.

The employees are protesting the transfer of two workers to another plant of the Company in Gurgaon.

Biocon to list services unit in 18 months

Biocon Ltd., India's largest listed biotechnology Company is planning to list its research service unit, Syngene within next 18 months.

The proceeds will be used to support the increasing capex need of Syngene.

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