

Daily Market Review

15th September, 2011

Indices

BSE SENSEX	16709.6	242.16	1.47%
NIFTY	5012.55	71.6	1.45%
FTSE 100	5227.02	52.72	1.02%
NASDAQ	2572.55	40.40	1.60%
S&P	1188.68	15.81	1.35%
NIKKEI	8656.33	137.76	1.62%
HANG SENG	19134.45	89.01	0.47%

Top Gainers for the Day (BSE 100)

Jaiprakash Associates	6.39%
Infosys	5.78%
JSW Steel	5.09%
Crompton Greaves	4.53%
Wipro	4.34%

Top Losers for the Day (BSE100)

Mundra Port	1.97%
Tata Power	1.92%
Canara Bank	1.60%
L&T	1.52%
Cipla	1.48%

Currency Market

\$/Re	47.64	0.05	0.11%
Euro/Re	64.93	-0.20	0.31%

Commodity Market

Crude Oil	\$112.11	0.3	0.27%
Gold	\$1812.37	-11.13	0.61%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	2101.11	2146.93	-45.82

News Headlines

Sensex gains on global cues, 1.47% up

Indian stocks went up on Wednesday on the back of rebound in overseas stock markets and recovering demand for software services companies after rupee fell to a near two year low.

30 share index, Sensex ended at 16709.6, gained 242.16 points or 1.47%. At National Stock Exchange, S&P CNX Nifty added 71.6 points and closed at 5012.55, an increase of 1.45%.

Tata Steel to invest in its Dutch plant

Tata Steel Ltd., is planning to invest Euro 800 million over the period of next five years on an improvement program for its IJmuiden steel plant in the Netherlands.

The improvement program will focus on enhancing product quality, improving plant reliability and reducing cost. Plant's capacity will increase to 7.7 million tonnes per annum by 2015-16 from present 7.2 million tonnes per annum.

Inflation accelerates, close to double digit

Provisional headline inflation as measured by the WPI rose to 13 month high of 9.78% in August from 9.22% a month ago. Core inflation, measured by manufactured non food inflation, which RBI tracks rose to 7.8% from 7.5%.

Primary article inflation continued to increase after a little breather in previous month. Food inflation rose to 9.1% from 8% mostly on account of poultry and fish, fuel product inflation increased to 12.8% from 12% due to lagged effects of increase in administered fuel prices. Central Bank of India, RBI has to decide whether to keep inflation in grip by increasing 25-50 bps or to stall interest rate hike cycle.

Ambuja buys 60% stake in Dirk India for Rs.16.5 crore

Ambuja Cements Ltd., India's No.3 cement manufacturer acquired 60% promoter stake in Dirk India Pvt. Ltd., a processed fly ash

manufacturer, for Rs.16.51 crore. With the acquisition, Dirk India Pvt. Ltd. and Dirk Pozzocrete (MP) Pvt. Ltd., a subsidiary company, have become subsidiaries of Ambuja Cements.

Workers' unrest spreads to Suzuki's other units

Labor's stir in Gurgaon-Manesar belt is getting worse with the unrest spreading to all other subsidiaries of Maruti Suzuki, except to their main plant.

The strike at engine and casting plant will hamper production capacity of Maruti and can increase the waiting period for its vehicles.

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