

Daily Market Review

18th June, 2011

Indices

BSE SENSEX	17870.53	-115.35	0.64%
NIFTY	5366.4	-30.35	0.60%
FTSE 100	5714.94	16.13	0.28%
NASDAQ	2616.48	-7.22	0.28%
S&P	1271.5	3.86	0.30%
NIKKEI	9351.4	-59.88	0.64%
HANG SENG	21695.26	-257.85	1.17%

Top Gainers for the Day (BSE 100)

Idea Cellular	3.53%
Tata Steel	3.45%
HPCL	2.70%
Bharti Airtel	2.58%
Ambuja Cements	1.87%

Top Losers for the Day (BSE100)

Ultratech Cements	4.26%
Glaxosmith Pharma	4.20%
Aditya Birla Nuv	4.18%
Power Finance	4.06%
TCS	3.58%

Currency Market

\$/Re	44.86	-0.04	0.09%
Euro/Re	64.07	0.53	0.46%

Commodity Market

Crude Oil	\$113.67	-0.12	0.10%
Gold	\$1539.00	12.6	0.82%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	2111.19	2501.75	-390.56

News Headlines

Sensex dropped 0.7%

Indian equity shares fell for the third consecutive day on the concerns of rising key policy rates as well as international worries from Greek. The investors are expecting more pain in the short run of the market. The broad-based Nifty fell 0.6% to 5366. The benchmark index Sensex fell 2.2% the week, its second straight weekly decline and posted its worst weekly fall in six weeks. The BSE IT index fell as much as 1.9%, as the export-oriented software firms lost on the concerns that the European worries will hit their revenue.

ICICI Venture to raise up to Rs.1000 crores

ICICI Venture Funds Management Co. Ltd., the private equity arm of the country's largest private bank ICICI Bank, plans to raise Rs.750-1000 crores (\$167-223 million) for its second real estate fund, the India Advantage Fund (IAF) 2. The fund will raise capital from domestic banks and high net worth individuals and focus primarily on residential real estate projects of mid-sized developers.

Milestone invests in Ackruti's Mumbai project

Private Equity (PE) firm Milestone Capital Advisors Ltd. has invested Rs.100 crores in suburban Mumbai residential project, developed by Ackruti City Ltd. This investment marks the latest in a series of PE investments in real estate projects this year. Ackruti City is seeking other funds as well as to raise money and is likely to raise Rs.300-400 crore more of its projects.

India eyes record road expansion

The Government of India, will award a record 7300 km of road building contracts this year worth about \$12 billion (around Rs.54,000 crores), as a huge privatization drive makes developers more willing to take on projects and foreign funds to invest. The new contracts will help India meet its target of building 20 km of roads per day as a part of massive overhaul of the infrastructure sector.

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