

Daily Market Review

20th April, 2011

Indices

BSE SENSEX	19121.83	30.66	0.16 %
NIFTY	5740.75	11.65	0.20%
FTSE 100	5913.67	43.76	0.75%
NASDAQ	2735.70	0.27	0.01%
S&P	1306.69	1.56	0.12%
NIKKEI	9441.03	-114.2	1.21%
HANG SENG	23520.62	-305.7	1.30%

Top Gainers for the Day (BSE 100)

Indiabulls	4.65%
LIC Housing Finance Corp.	4.01%
HPCL	3.56%
IDBI Bank	2.89%
BPCL	2.69%

Top Losers for the Day (BSE100)

Hero Honda	4.64%
MMTC Ltd.	3.17%
Crompton Greave	3.06%
Grasim	2.91%
BHEL	2.37%

Currency Market

\$/Re	44.48	0.03	0.07%
Euro/Re	63.96	0.21	0.34%

Commodity Market

Crude Oil	\$120.05	-3.4	2.70%
Gold	\$1490.11	-4.9	0.33%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	3683.65	1990.46	1693.19

News Headlines

Sensex ends flat

Markets were flat after falling for two consecutive sessions. Volatility in the market was high and near term outlook seemed subdued as S&P lowered its credit rating on US credit outlook.

Vedanta buys 10.4% stake in Cairn India

Vedanta Resources Plc has increased its stake in Cairn India by buying 10.4% stake for Rs.6620 crore, from Petrolian Nasional Bhd, or Petronas, the Malaysian state owned oil and gas company.

The shares are acquired through Sesa Goa Ltd., locally listed subsidiary of Vedanta Plc.

SBI hikes key lending rate by 25 bps

State Bank Of India, Country's largest bank announced, increase in its two key lending rates, base rate and benchmark lending rate by 25 bps to 8.5% and 13.25% respectively.

This might push up loan servicing cost for their customers. These rates would come in effect from 25 April.

Merchandise exports rise 37.5%

Indian merchandise exports rose by 37.5% to \$246 billion, exceeding Government expectations in the year to 31st March. Exports from engineering sector contributed to one-fourth of the total exports, i.e. \$60.1 billion, growing at rate of 84.8%.

KIOCL to invest Rs.430 crore, to increase production

KIOCL Ltd. plans to invest Rs.430 crore in next two years to boost iron ore pellets production by more than 40%, to 3 million tones.

KIOCL has identified a partner, R.M. Steel Co. supported by United Telecom Group, to set up an integrated steel plant in Bellary. The Company is planning to invest Rs.125 crore to replace two primary screens that filters the ore.

Our Team

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