

Daily Market Review

21st June, 2011

Indices

BSE SENSEX	17506.63	-363.9	2.03%
NIFTY	5257.9	-108.5	2.02%
FTSE 100	5693.39	-21.55	0.38%
NASDAQ	2629.66	13.18	0.50%
S&P	1278.36	6.86	0.54%
NIKKEI	9421.6	67.28	0.72%
HANG SENG	21684.78	85.27	0.39%

Top Gainers for the Day (BSE 100)

Grasim Inds	3.36%
Yes Bank	2.90%
Idea Cellular	1.80%
Sesa Goa	1.37%
Sterlite Inds	1.37%

Top Losers for the Day (BSE100)

HDIL	7.75%
Tata Comm	7.06%
IndiaBulls Fin	6.29%
Indian Hotels	6.14%
IVRCL	6.06%

Currency Market

\$/Re	44.99	0.13	0.30%
Euro/Re	64.41	0.34	0.51%

Commodity Market

Crude Oil	\$112.14	-1.07	0.94%
Gold	\$1541.28	2.28	0.14%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	2577.97	3090.54	-512.57

News Headlines

Sensex lost 2%, close to 52-week low

Indian equity markets sank to their lowest levels in four-months and dropped by 2% to 17507 for the session on the concerns of sovereign default by Greece and mounting concerns about a domestic economic slowdown and instability in US economy. There are also concerns on the cash market, as the average cash market volumes in June, near a four-year low and the benchmark index Sensex is near its 52-week low, just 1% away from it. The broad-based index Nifty dropped to 5258.

GTL Ltd and GTL Infrastructure Ltd, dropped almost 62% for the session, the investors panicked and selling pressure on the scrip increased after the shares pledged by the GTL promoters were sold and uncertainty over taxation of Mauritius-based investors also weighted on the stock. Shares of GTL Ltd dropped 62% to 127.8 and GTL Infrastructure Ltd. dropped 40% to 16.85 for the day.

Five of India's largest companies owned by Ambani brothers saw a drop in their combined market share by Rs.15,803 crore on a single trading day. The Reliance Communications Ltd., Reliance Capital Ltd., Reliance Infrastructure Ltd. and Reliance Power Ltd., led by Anil Ambani dropped between 4.42% and 7.9% for the session. The biggest loser in the pack, Mukesh Ambani led Reliance Industries Ltd. (RIL), the country's largest private entity, lost value close to Rs.11,100 crores and the stock was down by 3.9% to Rs.834.6.

Caparo Energy raises \$78 million

Wind-based power producer Caparo Energy India Ltd. (CEIL) has raised \$78.5 million (Rs.353.25 crores) through issue of preferred shares to the India Infrastructure Fund, managed by IDFC Project equity Co. Ltd., a subsidiary of IDFC Ltd. The proceeds of the fund are likely to be utilized for increasing the capacity of the Firm. The funding is distributed over a six-year term and will not allow diluting equity. The Company has a capacity of around 100 MW and has three projects in Rajasthan, Gujarat and Maharashtra. It will add an additional capacity of 750 MW from projects in Gujarat, Andhra Pradesh and Tamil Nadu.

2G scam – Kanimozhi bail plea dismissed

The Supreme Court has dismissed a bail application submitted by Kanimozhi, Member of Parliament and the daughter of DMK supremo M. Karunanidhi, in the second generation (2G) telecom spectrum allocation and licensing case. The Central Bureau of Investigation (CBI), which is probing the case, is likely to file a third charge sheet in the case soon, after which a special CBI court is expected to frame charges.

Lanco to build power plant in Iraq

Lanco Infratech Ltd. signed an \$81.3 million (Rs.366 crores) contract to build a gas-fired, 250 megawatts power station in Western Iraq. The Company is scheduled to operate the plant within 16 months in Al-Qaim, using the natural gas from the nearby Akkas field.

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