

## Daily Market Review

23<sup>rd</sup> June, 2011

## Indices

BSE SENSEX	17550.63	-9.67	0.05%
NIFTY	5278.3	2.45	0.04%
FTSE 100	5772.99	-2.32	0.04%
NASDAQ	2669.19	-18.07	0.67%
S&P	1287.14	-8.38	0.65%
NIKKEI	9613.48	-15.95	0.17%
HANG SENG	21690.63	-169.34	0.77%

## Top Gainers for the Day (BSE 100)

NMDC	2.45%
Mahindra & Mahindra	2.39%
Power Finance	2.13%
IndiaBulls Fin	2.05%
ONGC	2.05%

## Top Losers for the Day (BSE100)

Idea Cellular	4.55%
IVRCL	4.21%
Unitech	3.70%
HUL	3.42%
Tata Comm	3.30%

## Currency Market

\$/Re	44.89	0.05	0.11%
Euro/Re	64.65	0.19	0.29%

## Commodity Market

Crude Oil	\$113.42	1.43	1.36%
Gold	\$1546.74	0.29	0.01%

## FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	1842.76	2130.16	-287.4

## News Headlines

**Sensex remained flat**

Indian equity markets were flat with Nifty increased marginally by 0.04% to 5278. The investors are still worried about the concerns of the rising interest rates, inflationary pressures, slowing economic growth and fears on taking a call on the market in current situation.

The US stocks dropped by 0.7% as the Federal Reserve cut its forecast for US economic growth. The US Central Bank kept the interest rate at a historical low near to zero.

Crude Oil prices reacted and gained about 1.4% for the day after the US released weekly oil data, which is expected to show a drop in crude inventories.

**L&T join hands with NHAI for Rs.2600 crore project**

L&T Infrastructure Development Projects Limited, a subsidiary of country's largest engineering firm Larsen & Toubro, has joined hands with National Highways Authority of India (NHAI) in a concession agreement of Rs.2600 crores for widening of Beawar-Pindwara highway in Rajasthan. The project would be executed on BOT DBFO (Design Build Finance & Operate) basis, with a concession period of 23 years. The 244 KM stretch project is scheduled to be completed within a period of 30 months.

**Japan to lend India for Infra projects**

Japan will provide fresh loans of Rs.12,000 crores for infrastructure projects in the current fiscal, indicating that the country's support to India will continue despite the earthquake wrecking havoc in Japan, earlier this year. The loan is in addition to the agreement for Rs.8,362 crores Official Development Assistance Signed between two countries for seven projects earlier this month.

**Government likely to hike Diesel, Kerosene and LPG price soon**

The Government of India will raise diesel, kerosene and LPG prices next month after a gap of one-year as cash-strapped refinery firm's borrowings have risen rapidly and they will be forced to cut fuel

supplies. State-run refiners are facing a liquidity crunch as their market borrowings have soared to Rs.1,20,000 crores from Rs.97,000 crores in March. The government last raised prices on June 25, 2010, made the diesel costlier by Rs.2/liter, Kerosene Rs.3/liter and LPG Rs.35/cylinder.

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