

Daily Market Review

24th June, 2011

Indices

BSE SENSEX	17727.49	176.86	1.00%
NIFTY	5320.00	41.70	0.79%
FTSE 100	5674.38	-98.61	1.71%
NASDAQ	2686.75	17.56	0.66%
S&P	1283.5	-3.64	0.28%
NIKKEI	9624.09	27.35	0.28%
HANG SENG	22069.68	310.54	1.43%

Top Gainers for the Day (BSE 100)

ITC	3.37%
Reliance Comm	3.36%
RIL	2.90%
Indian Oil Corp	2.52%
LIC Housing Finance	2.52%

Top Losers for the Day (BSE100)

EduComp Sol	2.59%
Torrent Power	2.44%
Cipla	1.97%
BOB	1.80%
NMDC	1.73%

Currency Market

\$/Re	44.95	0.06	0.13%
Euro/Re	64.08	-0.57	0.34%

Commodity Market

Crude Oil	\$107.95	-5.47	4.82%
Gold	\$1522.44	24.3	1.57%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	1902.96	1673.75	229.21

News Headlines

Sensex bounced back to 17728

Indian equity markets bounced back from a month low and Sensex went up by 177 points for the session to 17728. The benchmark index increased almost 1% on the back of investor's confidence on picking up blue chip stocks at cheap valuations. The broad-based index Nifty gained 0.80% to 5320.

Reliance Industries Limited (RIL) staged a comeback after being surrounded by negative news for several trading sessions. The stock has gained almost 3% on the back of a gas discovery in D9 block in Krishna Godavari Basin by its partner Hardy Oil and Gas.

Crude oil plunged nearly 5% for the day after the International Energy Agency (IEA) disclosed plans to release 60 million barrels of oil from its reserves to make up for a loss of Libyan exports in global oil markets. The crude oil prices closed at \$107.95 for the day.

Yash Birla Group to invest Rs.5400 crores in Solar Wafer Units

Birla Surya Ltd., part of Yash Birla Group, has plans to invest \$1.2billion (Rs.5400 crores) over five years to set up an integrated facility for fabrication of multi-crystalline silicon wafers and the processing of solar photovoltaic cells. The first phase of the project will entail an investment of Rs.1493 crores, funded through a debt of Rs.970 crores. The Company will set up manufacturing facilities for 60MWp of multi-crystalline solar photovoltaic cells and fabrication of 125MWp multi-crystalline silicon wafers using solar grade silicon. Asia Pacific Capital will invest \$15 million (Rs.68 crores) as private equity in the project. The commercial production is expected to start by December this year.

Coal India seeks Government nod

World's largest coal producer, Coal India has sought the Government's approval to acquire unlisted entities of listed companies, overseas. The Company has set aside Rs.600 crores for acquiring overseas mineral deposits.

Force Motors plans for passenger vehicle drive

Force Motors, Pune based auto-maker, has plans to enter the passenger car segment and is set to unveil its first passenger car Force One SUV in a month's time. The Company, which currently makes commercial vehicles, expects to launch a multi-purpose vehicle (MVP) in 2012 that will be positioned above Toyota Innova. Force One is expected to be priced at Rs.10-12 lakh range and will have the best in-class-leg-room and reliability. The Company expects to sell 4000 units in year 1 and 9000 units in year 2. The Company is spending around Rs.1000 crores on new product development, where Rs.150 crores is being invested in its new passenger vehicle range and Rs.30-40 crores on branding activities and sales network expansion.

Our Team

Mrunmay Das	Mrunmay@dascap.com	Ph:91-80-28440501-Ext 31	Mob: 91-9845026333
Arun Thirumalai	Arun@dascap.com	Ph:91-80-28440501-Ext 32	Mob: 91-9740077809

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