

## Daily Market Review

25<sup>th</sup> August, 2011

## Indices

BSE SENSEX	16284.98	-213.49	1.29%
NIFTY	4888.9	-60.00	1.21%
FTSE 100	5205.85	76.43	1.49%
NASDAQ	2467.69	21.63	0.88%
S&P	1177.60	15.25	1.31%
NIKKEI	8847.44	207.83	2.41%
HANG SENG	19767.62	300.83	1.55%

## Top Gainers for the Day (BSE 100)

Mundra Port	6.16%
Lupin	2.67%
Nestle India	2.25%
Federal Bank	2.00%
Indiabulls Finance	1.77%

## Top Losers for the Day (BSE100)

HDIL	6.15%
Power Finance	4.69%
Coal India	4.61%
Tata Power	4.51%
Tata Steel	4.28%

## Currency Market

\$/Re	45.99	0.37	0.81%
Euro/Re	66.32	0.64	0.68%

## Commodity Market

Crude Oil	\$110.79	1.73	1.58%
Gold	\$1753.46	-1.54	0.08%

## FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	1853.82	2737.2	-883.4

## News Headlines

**Sensex drops by 1.29%**

Indian stocks fell for the first time during the week on concerns that Central Bank initiatives to curb price rises have started affecting demand and may hurt corporate earnings. On top of this, CLSA lowered its target on Sensex from 19500 to 18200 on Wednesday.

30 share index, Sensex closed at 16284.98, down by 213.49 points or 1.29%. At National Stock Exchange, S&P CNX Nifty fell by 60.00 points and ended at 4888.90, a decline of 1.21 %.

**Tata Chemicals to raise stake in EPM Mining**

Tata Chemicals Ltd. will raise its stake in Toronto listed potash developer EPM Mining Ventures Inc. from 13.76% to 30.6% for an estimated \$41 million.

Indian fertilizer producers have been facing potash supply constraints, with import prices rising by 20-25%. Increased stake will enable Tata Chemicals to safeguard itself from price volatility and have uninterrupted supply of potash.

**Druva raises \$12 million from Nexus, Sequoia**

Pune based Druva Softwares which provides data protection for the computer networks has raised \$12 million (around Rs.54 crore) from Nexus Venture Partners and existing investor Sequoia Capital in its second round of fund raising.

Money raised will be used to expand product offerings and to give impetus to its marketing operations in US, Europe, Africa, West Asia and Asia Pacific.

**Continental to invest Euro 50 million in India**

Continental AG, world's fourth largest tyre manufacturer, plans to enter the radial tyre market and will invest Euro 50 million to ramp up its operations in India after its acquisition of Modi Tyres Co. Ltd.

It will increase the production at Modipuram plant in Uttar Pradesh to more than 1 million cross ply truck and bus tyres and will invest Euro 50 million to start production of radial tyres for passenger cars and commercial vehicles by 2013.

**Our Team**

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