

Daily Market Review 25th January, 2012

Indices

BSE Sensex	16995.77	+244.04	+1.46%
Nifty	5127.35	+81.10	+1.61%
FTSE 100	5751.90	-30.66	-0.53%
NASDAQ	2784.44	+0.27	+0.01%
DJIA	12662.65	-46.17	-0.36%
Nikkei	8785.33	+19.43	+0.22%
Hang Seng	20110.37	+167.42	+0.83%

Top Gainers for the Day

Larsen	+5.84%
IDFC	+5.62%
SBI	+5.17%
Hindalco	+4.70%
Jaiprakash Associates	+4.45%

Top Losers for the Day

Coal India	-1.51%
Grasim	-1.46%
Sun Pharma	-1.29%
HUL	-0.64%
BHEL	-0.53%

Currency Market

US\$/Re	50.09	0.00	-0.00%
US\$/EURO	0.7803	+0.0040	+0.42%

Commodity Market

Crude oil	\$110.20	-0.38	-0.34%
Gold (Rs)	27415	-95.00	-0.35%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	3011.11	2209.82	+801.29

Debt

	Yield
10 yr bond yield	8.34%
Call Rate	8.90%

News Headlines: Corporate

Sensex zooms 244 points on CRR cut

The equity markets reacted positively to RBI's decision to cut CRR by 50 bps. The benchmark BSE Sensex closed 1.46% (or 244 points) up at 16,996 points as bank and capital goods stocks surged while the Nifty was up 1.61% closed at 5127.35. FII's were net buyers of Rs.801.29 crore in today's session.

Cairn India profit up 12% at Rs.2262 crore

Cairn India today reported a 12% rise in net profit for the quarter ended December 31, 2011, on account of higher crude oil price. The net profit in October-December quarter was up 12% at Rs.2,261.9 crore from Rs.2,010.1 crore in the same period last year. However, revenue remained almost flat at Rs.3,096.8 crore in the third quarter of the current fiscal.

No more weekly WPI data

The weekly wholesale price index (WPI)-based inflation data, widely tracked for the rate of price rise in food articles, will soon be a thing of past. The Cabinet Committee on Economic Affairs approved a proposal on releasing only monthly WPI data, to curb speculative movement in prices and give a holistic inflation picture.

GMR withdraws Croatia airport bid, looks to Brazil

GMR Infrastructure has withdrawn its bid to modernize and expand an airport in Croatia, but is preparing to bid on similar projects in Brazil. In the international arena, GMR is currently building an airport in Male, Maldives and also operates the Istanbul airport in Turkey. The company is now looking at placing bids for airport modernization projects in Brazil. Shares in GMR went up 5.66% and closed at Rs.28.95.

RIL's shares buyback offer to start from Feb 1

Reliance Industries informed that it's Rs.10,440 crore shares buyback offer will start from February 1 and close on January 19, 2013. The buyback which is considered the largest in the history of the Indian capital market will enable the company to buy back up to 12 crore equity shares worth Rs.10,440 crore from the open market at a maximum price of Rs.870 per share.

Gold imports go up by 64%

Gold imports went up 64% during April-September 2011. If the same trend continues, full-year imports will add up to \$65 billion, way above the all-time high of \$40 billion during 2010-11. The average price of gold imports over this period was \$1607 an ounce, up 31%. In quantity terms, imports rose 25% to 554 tons.

Jaypee to launch open offer for Andhra Cements

Jaypee Development Corporation will launch an open offer for acquisition of 7.63 crore shares of Andhra Cements at Rs.12 apiece tomorrow. Jaypee Development Corporation had inked an agreement with a clutch of Andhra Cement promoters/promoter group firms on November 15 to acquire 19.65 crore equity shares, or 66.64% of the paid-up share capital of the company.

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