

Daily Market Review

28th April, 2011

Indices

BSE SENSEX	19448.69	-96.66	0.49%
NIFTY	5833.90	-34.50	0.60%
FTSE 100	6059.47	-9.69	0.16%
NASDAQ	2847.27	-0.28	0.01%
S&P	1346.70	-0.53	0.04%
NIKKEI	9691.84	134.7	1.39%
HANG SENG	23892.84	-114.6	0.48%

Top Gainers for the Day (BSE 100)

Glaxosmithkline	3.82%
ONGC	2.57%
Educomp Sol	2.55%
NHPC	2.36%
Coal India	2.19%

Top Losers for the Day (BSE100)

Ambuja Cements	4.22%
India Cements	2.87%
Wipro	2.86%
Jaiprakash Associates	2.66%
BHEL	2.30%

Currency Market

\$/Re	44.43	-0.08	0.18%
Euro/Re	65.24	0.22	0.20%

Commodity Market

Crude Oil	\$124.48	0.53	0.42%
Gold	\$1505.6	4.36	0.29%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	2153.06	2864.92	-711.8

News Headlines

Sensex falls for 3rd consecutive day

Indian stocks fell on third straight day as Wipro, India's third largest IT Company, guidance was below market expectation, their Q1 results reported 4.3% growth in the quarter.

Sensex declined by 0.49% or 96.66 points, to 19448.69. On the other hand S&P CNX Nifty shed 0.6% and closed at 5833.90.

Polaris acquires 85% stake in US based Identrust

Polaris Software Lab Ltd., a financial technology company, has acquired 25% stake for \$20 million in Identrust Inc. an US based technology services provider that offers digital authentication.

The transaction includes fresh issue of \$5 million worth of shares. With this deal, Polaris will get 10 clients in banking industry, a portfolio of patents, associated intellectual property and expertise around identity, authentication, encryption, electronic signature on global basis, besides the management team.

NMDC seeks partner to set up power plant

NMDC Ltd., Asia's third largest iron ore producer, is looking for a partner to help build power plant in Chattisgarh that will fuel Company's plant \$3.6 billion steel mill.

Company is planning to build a 300MW coal or gas fired plant. Company is seeking atleast 26% stake in the venture.

Emami Paper in talks to acquire mills

Emami Paper Mills Ltd. is in talks to acquire Newsprint Producers, on the back of its plan to almost triple its capacity over next three years, as local supply lags demand.

Newsprint Mill capacity is as much as 100000 tonnes a year. Emami is also looking at possibilities of setting up new plant on its own, if they get environmental approval.

ONGC makes new oil, gas discoveries

Oil and Natural Gas Corp. Ltd. announced its 2 new oil and gas discoveries in Gujarat. ONGC struck oil and gas in a well drilled block CB-ONN-2004/2 in Gujarat.

Tata Power plans to generate 300MW solar power

Tata Power Co. Ltd., India's largest and oldest private sector power utility, plans to increase its solar power generation capacity to 300MW in the next 4-5 years, as it targets to generate 6000MW through renewable sources.

Along with solar power it is also looking to setting up 400MW of power capacity by wind mill.

Our Team

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