

Daily Market Review

28th June, 2011

Indices

BSE SENSEX	18412.41	171.73	0.90%
NIFTY	5526.60	55.35	1.01%
FTSE 100	5722.34	24.62	0.43%
NASDAQ	2688.28	35.39	1.33%
S&P	1280.1	11.65	0.92%
NIKKEI	9687.28	108.97	1.14%
HANG SENG	22051.24	9.47	0.04%

Top Gainers for the Day (BSE 100)

WELCORP	3.50%
DR Reddys Lab	1.91%
Bharti Airtel	1.88%
United Spirits	1.72%
Torrent Power	1.61%

Top Losers for the Day (BSE100)

Jaiprakash Asso	1.87%
Union Bank	1.31%
DLF	1.21%
India Bulls Fin	1.20%
Zee Enter	0.99%

Currency Market

\$/Re	44.03	0.04	0.09%
Euro/Re	64.25	0.40	0.60%

Commodity Market

Crude Oil	\$104.95	-0.17	0.16%
Gold	\$1498.99	-3.34	0.22%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	3754.00	2306.58	1447.42

News Headlines

Sensex up for 3rd day

Indian equity markets rose for the third day on the back of Government's initiative on increase in fuel prices by 9% after months of delay. The benchmark index Sensex increased by 0.9% to 18412. The broad-based index Nifty rose by 1% to 5527.

The state-run oil companies are the biggest gainers for the session after the increase in fuel prices. The markets also experienced an up-trend on the back of a tumble in global oil prices by 0.20%.

Vedanta acquires 10% stake

Vedanta Resources Plc has taken another 10% stake in Cairn Energy Plc's Indian assets as part of the overhaul of an agreed but long-delayed deal that will also cut the price tag by more than \$600 million. The deal will complete in two tranches, with Vedanta buying an initial 10% stake on or before 11 July, 2011. This will also add to shares bought through an open offer and from Malaysia's Petroliaam Nasional Berhad, taking Vedanta's stake in Cairn India Ltd to 28.5%.

CELKON to set up Rs.100 crore assembly unit

CELKON Mobiles, an Indian mobile handset brand, will set up a Rs.100 crore mobile assembly unit either in Tamil Nadu, Andhra Pradesh or Karnataka in 2011 with a capacity to produce 36 lakh pieces, annually. It also linked up an Android phone to mark its entry into the smart phone segment. The Company has sold around 10 lakh units, mostly in Andhra Pradesh and registered a turnover of Rs.150 crores in 2011. The Company has also entered into a tie-up with US-based Bright Point to distribute handsets in Northern India.

India to allow foreign investors in Mutual Funds

India has decided to allow foreign investors to invest up to \$10 billion in domestic mutual funds and the market regulator, SEBI will issue the necessary guidelines for such investments by August 1, 2011.

Sanofi pays Glenmark \$25 million

Glenmark Pharma received around \$25 million from the French drug maker, Sanofi after the US authorities approved the out-licensing deal of \$613 million (Rs.2745 crores). Earlier in May 2011, Glenmark Pharma had out-licensed its novel monoclonal antibody “GBR500” aimed at treating digestive systems disorders, to Sanofi for \$613 million.

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