

Daily Market Review

2nd July, 2011

Indices

BSE SENSEX	18762.8	-83.07	0.40%
NIFTY	5627.2	-20.2	0.35%
FTSE 100	5986.24	40.43	0.68%
NASDAQ	2795.72	22.18	0.80%
S&P	1330.35	9.77	0.74%
NIKKEI	9868.07	52.02	0.53%
HANG SENG	22398.1	337.5	1.53%

Top Gainers for the Day (BSE 100)

Shriram Trans	6.24%
India Bulls Fin	5.48%
Nestle India	4.95%
Caim India	4.81%
DLF	4.65%

Top Losers for the Day (BSE100)

RIL	3.95%
Bharti Airtel	2.99%
Ranbaxy lab	2.46%
Ambuja Cements	2.40%
Maruti Suzuki	2.18%

Currency Market

\$/Re	44.57	-0.13	0.28%
Euro/Re	64.63	-0.05	0.28%

Commodity Market

Crude Oil	\$110.6	-2.42	2.14%
Gold	\$1587.38	-13.21	0.88%

FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	2603.52	2003.86	599.66

News Headlines

Sensex drops 0.4%

Sensex fell by 0.4% to 18763 after 6 consecutive days of rally. The broad-based index Nifty dropped by 0.35% to 5627 as reports came that manufacturing sector grew at the slowest pace in the past nine months. Oil prices dropped 2% and bullion dropped 1% for the day after the concerns over Greece's austerity plan.

Essar to sell stake to Vodafone

Vodafone Group Plc, World's largest mobile telephony company, agreed to purchase Indian partner Essar Group's 33% stake in Vodafone Essar Ltd. (VEL), India's third largest mobile telephony company for \$5.46 billion (Rs.24,532 crores) ending a four-year relationship. The deal marks the exit of steel-to-oil conglomerate Essar Group from the mobile telephony business.

PTC-India Fin. to sell Ind-Barath stake

PTC India Financial Services, unit of power trading firm PTC India Ltd., plans to sell its investment in a power project by Ind-Barath, besides selling part of its stake in Indian Energy Exchange (IEX). The Company has invested around Rs.55 crores in August 2008 (in Ind-Barath project) and is likely to exit in August / September 2011.

Nortel sells patents for \$4.5bn

Bankrupt Canadian telecomm group Nortel Networks Corp. plans to sell all of its remaining patents and patent applications to a consortium including Apple Inc, EMC Corp, Ericsson, Microsoft Corp and Sony Corp for \$4.5 billion cash. Ontario-based telecom company, Nortel has been selling its operations piece by piece since it filed for bankruptcy protection in Canada and US in 2009. The Company's portfolio consists of around 6000 patents and patent applications within wireless, data networking, optical, voice, internet service provider and semi conductor technologies.

ICICI Bank raises base rate by 25bps

India's largest private sector bank, ICICI Bank, has increased its prime lending rate, by 25 basis points (bps) to 9.50%, to become the third bank in a row to increase lending rates in two days.

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

Disclaimer

This report is not directed to, or intended to or use by, any person or entity who is a citizen of or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would subject Das Capital Management and Advisors Pvt Ltd to any registration or licensing requirements within such jurisdiction. This report is provided for information purposes only. The report is based on information generally available and is deemed reliable but no assurance is given as to its accuracy or completeness. Das Capital Management and Advisors Pvt Ltd is not accountable for any decision based on the contents of this report. Neither the information nor the opinions contained are to be construed as an offer to buy and sell securities mentioned above. This report is not to be relied upon in substitution for the exercise of independent judgment. Investors should judge the suitability of the securities to their needs. Das Capital Management and Advisors Pvt Ltd makes no representation that the preparation or distribution of this report is in compliance with the legal requirements or regulations of any jurisdiction, and it disclaims all liability in case the preparation or distribution of this report is found to be non-compliant with any such legal requirements or regulations. Das Capital Management and Advisors Pvt Ltd may, to the extent permitted by law, act upon or use the information or opinions presented herein, or the research or analysis on which they are based, before the material is published.