

Daily Market Review 31st January, 2012

Indices

BSE Sensex	16863.30	-370.68	-2.15%
Nifty	5087.30	-117.40	-2.26%
FTSE 100	5671.09	-62.36	-1.10%
NASDAQ	2811.94	-4.61	-0.16%
DJIA	12653.72	-6.74	-0.05%
Nikkei	8793.05	-48.17	-0.55%
Hang Seng	20,160.41	-341.26	-1.69%

Top Gainers for the Day

Ranbaxy Labs	+1.52%
Sun Pharma	+0.91%
Bajaj Auto	+0.68%
Jindal Steel	+0.66%
Dr Reddy Labs	+0.64%

Top Losers for the Day

BHEL	-10.76%
Sterlite Ind	-6.67%
Jaiprakash Asso	-6.50%
Larsen	-5.52%
Sesa Goa	-5.12%

Currency Market

\$/Re	49.80	+0.49	+0.99%
US\$/EURO	0.7564	+0.0063	+0.008%

Commodity Market

Crude oil	\$111.32	-0.14	-0.13%
Gold	27985.00	-5.00	-0.02%

Net Inflows/Outflows (Rs in Crores)

	Buy	Sell	Net Value
FII	2575.35	2777.06	-201.71

Debt

	Yield
10 yr bond yield	8.27%
Call Rate	8.70%

News Headlines: Corporate

Sensex down 370 points on weak global cues, profit booking

The weakness in global markets were ahead of the European summit where Greece is expected not to agree to the terms of the European bailout package.

Sensex closed at 16,863, down by 2.15%. Nifty was also down by 2.26%, closing at 5,087.

Fidelity to sell India biz

Fidelity worldwide investment is conducting a strategic review of its onshore asset management in India hurt by mounting losses and years of underperformance. International mutual fund giant Fidelity is considering the sale of its India business.

Fidelity has appointed multinational investment banking firm JP Morgan to find a buyer for the business which has assets worth Rs.8,800 crore. JP Morgan has already sent a 'request for proposal' to prospective buyers.

Essar to list BPO arm on foreign bourse

The multi-billion dollar Essar Group is finalizing plans to sell part of its holdings in Aegis, its back office services venture, through an IPO which is to happen on an overseas stock exchange. The Group could raise between \$300 to \$400 million through the listing.

The Ruia family and the top management of Aegis, have met bank officials over the last few months to shortlist lead managers for the IPO, tentatively planned for the second quarter of FY13. The IPO will be the first from an Indian BPO player since Genpact listed on the New York Stock Exchange.

Suzlon bags orders worth \$400m

Wind turbine maker Suzlon has bagged contract worth \$400 million from three countries, including Brazil and the US, in the past one month. The company bagged 80MW worth orders in India and a total of 189MW worth orders in Brazil and the US.

The orders secured from international special purpose companies, PSU`s, large corporate and SME`s are valued at \$403m. The order size ranges from as small as 0.6MW to 121MW.

Starbucks signs JV with Tata global, to open first cafe

US coffee chain Starbucks will set up cafes in India through an equal JV with Tata Global Beverages. Starbucks already has a deal with the Tata Coffee to source coffee for its global operations.

Under the agreements, the company will use Starbucks know-how, technology and packing for roasting coffee produced in the company`s estates which will then be sold and distributed to Starbucks Cafes to be set up by Tata Starbucks Ltd. in India and Starbucks business operations overseas.

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