

## Daily Market Review

3<sup>rd</sup> June, 2011

## Indices

BSE SENSEX	18494.18	-114.63	0.62%
NIFTY	5550.35	-41.65	0.74%
FTSE 100	5847.92	-80.69	1.36%
NASDAQ	2773.31	4.12	0.15%
S&P	1313.94	-1.61	0.12%
NIKKEI	9540.14	-14.9	0.16%
HANG SENG	23191.68	-62.16	0.27%

## Top Gainers for the Day (BSE 100)

HUL	3.53%
SAIL	3.10%
Zee Enterrises	2.51%
TATA Global	2.46%
TATA Comm	2.32%

## Top Losers for the Day (BSE100)

Reliance Infra	4.66%
GMR Infra	4.19%
Reliance Comm	4.11%
HDIL	3.14%
Yes Bank	3.12%

## Currency Market

\$/Re	44.82	-0.02	0.04%
Euro/Re	64.78	0.10	0.94%

## Commodity Market

Crude Oil	\$114.65	-1.38	1.18%
Gold	\$1531.46	-8.64	0.56%

## FII ACTIVITY

Rs. Crore	Buy	Sell	Net
FII	1748.22	1763.01	-14.79

## News Headlines

**Sensex declines 0.6%**

Indian equity markets declined after a continuous gain for the last two days. The benchmark index Sensex lost 115 points on the back of international woes and the concerns on the slow global economic recovery against weak US manufacturing and jobs data. The broad-based index Nifty declines 0.74% to 5550. The auto stocks tumbled for the session as it was reflected on slump in auto sales.

**Sun TV and Spice Jet tumbles**

Former telecom minister Dayanidhi Maran, currently textile minister has been alleged for irregularities in the 2G spectrum allocation, sent the stocks of broadcasting company Sun TV and airlines Spice Jet Ltd. crashing for the session. Maran was also alleged for wrongdoing in spectrum allocation to Aircel during his tenure as Telecom Minister between 2004 and 2007. The stocks of Sun TV declined by 28% and Spice Jet fell by 17% for the session.

**ABN AMRO seeks India bank license**

Netherlands based, ABN AMRO bank NV has applied to Reserve Bank of India (RBI) for a license to open a branch in the country less than four years after selling the business to Royal Bank of Scotland (RBS). The Bank is re-entering India to revive its core diamond financing business and also to tap fast-growing loan demand.

**Food Inflation slows**

India's food inflation slowed to a two-week low as the Whole Sale Price Index (WPI) rose 8.06% in the week ended May 21 against 8.55% in the previous week due to increase in supplies from the winter harvest.

**Bosch to invest Rs.2500 crore in India**

Germany based Bosch Group will invest Rs.2500 crores in India in next three years to expand capacity, diversify its business portfolio and conduct research to tap demand in the country. The group plans

to hire 6,000 more workers by 2013 to add to the 22,500 it already employs in India.

### HSIL acquires Garden Polymers

Hindustan Sanitaryware and Industries Ltd. (HSIL) will fully acquire Mumbai-based Garden Polymers Pvt. Ltd. for Rs.89 crores. The Company has entered into a share purchase agreement with Garden Polymers to acquire 60% stake in the Company and the remaining 40% is bought by the promoters group of HSIL Ltd. on the same valuation and terms of share purchase agreement.

#### Our Team

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